

Energise Growth Guide

*for small businesses
with BIG Plans*

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Are you a B2B company looking for growth?

Have your sales hit a plateau?

We've put together a range of insightful articles to inspire you to take your business to the next level....

Networking is a valuable tool to help you develop contacts and grow relationships - not only in a business sense, but in your personal life as well.

We've put together some networking tips to help you maximise your social opportunities.



THE ART OF MINGLING

What is Networking

Networking is the art of mingling, connecting, relating and conversing with new people. These people often tend to share a common interest with you, whether that is a business interest or a sporting or social interest.

“Effective business networking is the linking together of individuals who, through trust and relationship building, become walking, talking, advertisements for one another”

Stephanie Speisman (internationally renowned networking specialist and coach).

Where do I Start

- Understand your intent – either from a business or personal perspective, think about what it is you want to get out of meeting new people? How will they help you either personally or professionally?
- Once you’ve pinpointed your intent, identify groups or events that interest you, go and check them out! Pop along and take in the atmosphere to see if you feel a connection. Are they supportive? Knowledgeable?
- Practice your intro lines – not so much that they come out sounding insincere, but just enough so that you can easily and concisely let people know who you are, what you do and what makes you special – your point of difference. You have a one-minute window of opportunity to make an impression when you first meet someone, so make an impact – make it count!
- Trust and authenticity is the key to building successful relationships both in a business or personal scenario. Be sincere.
- Show others you are interested in them – this is art of connecting with others. Ask them open-ended questions that allow them to express their knowledge or opinions, as opposed to a closed yes/no type question.
- Likewise make sure you don’t dominate the conversation with a lot of me, me, me chatter.
- In a business scenario – have plenty of business cards at hand, to pass out to those you meet.
- Work at becoming a trusted resource– become the “go-to” person for others, raising your profile in the process and increasing the strength of your relationships with those who come to rely on you for information or advice – either personal or professional.
- It’s not always about paying money either – many groups are voluntary. In addition to making new friends or business connections, this also raises your profile and shows your philanthropic side.

Now what

- Follow-up – bite the bullet! Call the person you met or exchanged business cards with and follow-up by expressing the fact you enjoyed meeting with them, and would like an opportunity to catch up again.

Why should I choose you?

Differentiation is one of the most strategic activities that you can engage in as a B2B company. When clients are faced with a plethora of potential businesses to choose from - what makes them want to choose you over another business?

Too many businesses make the mistake of trying to copy-cat what their competitors are doing. A lot of marketing money is wasted trying to match up.

It's not about matching competitors, it's about defining what makes you different from them - your uniqueness.



UNCOVERING YOUR USP - UNIQUE SELLING POINT

It may take some soulsearching, but if you can take the time to understand your USP (Unique Selling Point), you will stand out from the crowd, your marketing efforts will be more targeted and you will therefore have a higher sales strike rate.

But where to start?

Your Unique Selling Point needs to clearly articulate the benefits of your product/service to your consumers. It needs to offer them something that a competitor's product can't or doesn't already offer them. And it needs to be compelling enough to the customer, to switch them over to you. To do this you'll need to get a clear idea of who your competitors are, and what they are offering.

A good starting point therefore, is to list the benefits or features of your product or service and then undertake a comparison with your competitor's offerings. Highlight those benefits that your product or service offers, but your competitors do not, or cannot offer. It will begin to become obvious where your products are similar, and where they differentiate from each other.

Next, take some time to look at your competitors advertising and marketing material – be it websites, brochures, TV ads, magazine ads etc. Understand where they are positioning themselves in the market – what benefits are they pushing, what angle they are taking with their marketing campaigns. What do they believe they are best at? Obviously no point wasting time and money going head to head with them on the same sort of proposition. You need to ensure your proposition is unique to you.

This process should give you a clear indication of where your Unique Selling Point lies. Craft your USP into a short, concise statement. One that can be easily understood by your customers. One that you could easily communicate to them. And most importantly, one that you and your customers will believe.

Once you've narrowed this down, take time to investigate current market trends – both nationally and internationally to screen your USP. Is it a USP that is in line with where the market is heading – will it have longevity?

Remember price is important, but it is never the only reason that people purchase your product or service. Many other factors come into play depending on the needs of the customer. Take the time to understand why they would want to purchase your product – is because it is practical? Reliable? Glamorous? Convenient?

The most effective way to find out why your customers are purchasing your product is simply to ask! At point of purchase or at a follow up opportunity, ask them key questions. Can you rate our service? Can you rate our product quality and reliability? Would you recommend us? Why/why not etc. If appropriate you may even want to include an incentive to answer a short questionnaire e.g. go in the draw to win your purchase price back or win bottle of champagne etc.

The information you glean from this sort of feedback will be invaluable in understanding the real reason that your customers are buying from you rather than your competitors and also importantly, if they are likely to return again and again for future purchases as opposed to switching to a competitors offering.

These insights assist with obtaining clarity around your brand and clarity of the marketing direction required to achieve successful advertising campaigns and encourage customers to switch to your brand. The purchase process is often a daunting one for a customer. You need to take the hard work out of that process by clearly communicating to them the benefits of your product/service so that they can see the benefits offered over another.

Once you have formalised your Unique Selling Point – own it. Believe it. Communicate it to your customers via your website, advertising campaigns, and marketing material. Ensure that all aspects of your business reflect your USP – including service, sales process, even the atmosphere or look of your store (if appropriate). Stand out from the crowd. Advertise what makes you special, and encourage customers to switch to you.

It's tough out there.

In the competitive world of B2B marketing it's hard to stand out and make your mark - and importantly to drive more sales.

That's why it's crucial to spend time crafting out a marketing plan for your business. A business road map to keep you on track and heading in the right direction.

It's often hard to figure out where to start, so we've gathered some insights to guide you, as to what you need to include in your plan ...



MARKETING PLANS - ESSENTIAL FOR B2B BUSINESSES

Creating a marketing road map involves a range of considerations. We've put together some of the key areas to cover off:

It's competitive

In comparison to the B2C marketing, your potential B2B customer base is small. Statistics prove that 20% of your customers are going to bring in 80% of your profit. It's about making sure that you capture those customers who pay on time, love your product or service and will be a vocal advocate of how much they love doing business with you.

Unique Selling Point (USP)

Spend time defining what makes you special. Why would a customer purchase from you rather than a competitor? How do you currently stack up against your rivals? Do customers actually want, and value what you are selling? If you understand your USP, your marketing efforts can be more targeted and therefore have a higher sales strike rate.

Customer Relationship Management (CRM)

To identify key clients, it's unrealistic to keep tabs on your customers in your head or a paper filing system. The key is to invest in a quality Customer Relationship Management system (CRM) to record customer details, including details of multiple key players from any larger organisations, and to keep that information current.

Database marketing is crucial for business to business marketing. CRM search criteria allow you to identify particular customers for offers, and target email only them. Likewise it gives you the ability you to view each of their transactional records, to identify top purchasing customers.

It's About Relationships

Even if the rational information on your product stacks up, B2B buyers don't want to risk their reputation (or money) purchasing an unreliable product or service. This is where the emotional side sets in. Building secure, trusting relationships with those customers becomes critical to your selling success. This means building a brand that your customers can trust, as well as building one on one relationships with customers, so they trust you personally as well.

Customer Champions

Aside from the obvious way to build trust – ie exceptional customer service, and delivering on what you promise. An important way to gain brand trust is to spend time gathering together information on past customer success stories and endorsements and presenting them in easy to understand case study formats.

In your marketing and communications, emphasise your brand promises, guarantees and service standards to promote the reliability and consistency of your approach and thus build trust. What's in it for me – is a crucial question that customers ask and needs to result in a positive answer. Motivational offers build relationships, and as a rule they work best when they have business value. Maybe it's a sales incentive – a free tablet with certain sales targets, an e-book or emailed article that provides them with free tips on how to solve business problems.

Fishing in the Right Pond

Segmentation and research are the key to understanding which 'fish' you need to be going for. It's about targeting your product/service to the right customer group and ensuring that your salespeople are the right people for the job.

Sales Superstars

Firstly, understand what your customers' needs are, and if they are a right fit for your product/service. Don't waste your time fishing, if their needs do not match up to what you can offer them.

If you have a technical product, make sure your sales staff are tech savvy. It's important that their knowledge level is not just the basic facts of the product or service, but that it extends to include troubleshooting, technical backup and other services that the buyer may require over the life of the product, plus an ability to build strong relationships.

Undertake Market Research

It's important to understand what the market is doing, what your competitors are doing, even what your past and present customers say about you, to gather good quality information on which to base your business planning decisions.

To Summarise

B2B buyers are more demanding – they have a responsibility to make the right purchasing decisions on behalf of their company. They take less risks, and quality and trust are of the utmost importance. So don't underestimate the need for a marketing plan to navigate the waters, seize the right opportunities and identify the right businesses to work with, to achieve your profitable objectives.

Looking for new prospects?

Looking to convert them into new customers?

The way to achieve this is via marketing.

When it comes to driving business growth, two common challenges faced by medium sized businesses are the lack of inhouse marketing expertise, or lack of time to allocate to marketing.

Marketing is not a one off event.

It involves a cycle of undertaking research, formulating strategy, creating a marketing plan, and then implementing that plan to achieve stellar success.



ACCELERATE YOUR GROWTH VIA OUTSOURCED MARKETING

To achieve your milestones, work towards longer term marketing goals, and ultimately drive business growth, it pays not to neglect your marketing activities. Weighing up the benefits of utilising an outsourced marketing team is a difficult task, so we've put together a few points to consider...

COST EFFICIENCIES

There is a common misconception that outsourced marketing is expensive. With the right partner on board, utilising an outsourced team is often more cost effective than hiring in-house staff. The seniority and experience your business requires to formulate an effective marketing plan can involve a large financial outlay for an experienced manager or director-level marketing specialist. Add to that the cost involved in project managing the activation of that plan, and you quickly begin to see costs mount to a level that is unrealistic for a medium-sized business. With an outsourced marketing team, you get the expertise you need, in the areas you need it, for the time period that you require. You are not committed to a full-time, expensive overhead salary.

STRATEGIC APPROACH

With medium-sized businesses the easy fix is often to hire a lower-level marketing person to fulfil the 'marketing function' within the business. While this may work for some activities, utilising an highly experienced marketing specialist has obvious benefits when it comes to the calibre of the marketing plan produced. In short, you pay for what you get. The high-level thinking strategy behind the tactics, and the ability to make the tough decisions when it counts, will ensure that the plan you are following will give the best return.

TIME

The reality is that many businesses are already flat out just managing their day-to-day activities and requirements and they don't always have time to stop, think and plan the road ahead. An outsourced marketing team can use their expertise to research your industry and your competitors and to highlight your strengths and weaknesses. They can use this information to feed into relevant strategies and tactics to achieve a marketing plan that is personalised to your situation. They will also have the marketing resource to activate/project manage those plans to successful fruition, allowing you to focus on your own core strengths...but then to reap the benefits of a planned marketing approach.

FRESH PERSPECTIVE

You understand your own business – you may even have built it up from scratch. But there is nothing as invigorating or challenging as a fresh set of eyes to look at your business from a different perspective. Draw on the experience the outsourced marketer has gained across multiple businesses and/or a diverse range of industries, and open your mind to a fresh approach. It's also important to spend time ensuring that the person/team that you engage is the right fit for your organisation – so that you can gel with them on a more personal level and be more open to taking on board their feedback, advice and plans.

Marketing is hard...and it's even harder without a comprehensive plan to follow. It's often a difficult decision to 'let go' just a little, but if used correctly outsourced marketing gives you the expertise and experience to strategise and execute a well thought out marketing plan across multiple channels. The best thing is you can engage high-level marketers for as long as you need them, while working within a manageable budget.

Fired up and excited about driving business growth for the upcoming year?

But don't know where to start?

It's an issue many businesses face, so let's examine a couple of tips to help you get ready - to focus your energy, get the phones ringing and help you generate sales!



READY TO FOCUS YOUR ENERGY AND GENERATE SALES?

Tip One: Decide what your niche is – what your game is

Define what your business is going to competitively offer, and to whom. We cannot be everything to everyone as realistically there is not enough resource, time or scale of business.

Examples of a niche could be:

- Focused on a particular geographic region and/or turnover eg Auckland with a turnover of more than \$5million
- Focused on a particular segment eg manufacturing or exporting – maybe B to B or B to C

If you are unsure of what your niches is, ask more questions. Undertake some research. Test your niche idea with the people you think may possibly be interested in buying from you – your target market. Ask them (in relation to your idea):

- What their problems in that area are now
- What they find frustrating, what keeps them awake at night
- How do they go about solving their problem now (this could potentially highlight your competition)
- How much they would be prepared to pay for a solution to their problem now
- How they would like to purchase this solution (eg face to face, online etc)

As an example, when I set up my company Energise, I decided a good niche to target was the professional services sector. That was where my corporate background and experience lay, and it was a sector that I enjoyed. I used my contacts, and my friends and colleagues contacts, who were in professional sectors – like lawyers, accountants, engineers, architects etc. I phoned them up and introduced myself and asked for twenty minutes of their time to bounce ideas off them. However, I always made it clear I was not going to try and sell them anything.

Everyone said yes. The resulting insights and knowledge gained from this exercise totally shaped and focused my business. A key insight from this 'research' was that what Energise had to offer was only relevant to professionals who did work with other businesses (Business to Business), rather than services that focused on the person in the street (Business to Consumer). This knowledge shaped the Energise offer, brochures, website, social media content and most importantly who we were targeting and therefore helped us to generate sales.

Tip two: Don't go duck shooting where there are no ducks

Ensure that the niche market you target has enough customers to return a profit. During your research process, ask probing questions to allow you to fully understand the target market you are focusing on:

- What do they read?
- How do they find information?
- What groups do they belong to?
- Who influences their decision making

This information allows you to start marketing to them through those channels. If your target market attends a specific industry event – make sure you are there. If they are part of a group on LinkedIn – see if you can join. If they read a particular blog or magazine – make sure you contribute to it. Collectively, these activities will help you to speak, influence and build relationships and reputation with those that matter.

Never underestimate the power of research. It doesn't need to be expensive – start with your own contacts or those of colleagues or friends. The only cost to you is time. But the resulting research is invaluable in defining your target market, and in planning how best to approach that market. To utilise this approach will ensure you are ready – ready to focus your energy and ready to generate sales!

Complimentary Marketing Health Check

- Unsure of whether your current marketing activity is giving you greatest return on investment?
- Unsure if your current activity is helping you achieve your business objectives?
- Unsure if your current budget is being spent in the right places, and at the right level?

Talk to us today about your complimentary marketing health check with **Energise Director, Rosina Webb (Value \$999)**

Phone: 021 703 859 Email: rosina@energise.net.nz

As a result of undertaking your marketing health check, Rosina will provide you with:

- Recommendations as to which areas of your marketing need a 'refresh' and a 'rethink'
- Suggestions as to new or additional marketing activities that will increase business performance

About The Author



Rosina Webb - Director

Rosina epitomises Energise. She's the driving force that inspires individuals, teams and businesses to grow, compete and achieve.

Before establishing Energise Rosina held sales and marketing roles in a wide range of organisations including Sky City, Westfield, Telecom, AUT and Auckland City Council and consultancies.

Her passion for motivating individuals, teams and businesses to grow, compete and achieve has made her a formidable facilitator and effective change manager. These are the skills that enable Rosina to deliver on her promise to energise and mobilise individuals, teams and businesses.

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We will help you succeed