

Enhancing Sales Without Increasing Your Marketing Budget



Instructors

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Introductions



- ▶ **Name**
- ▶ **Place of work**
- ▶ **What is your best low cost marketing strategy?**

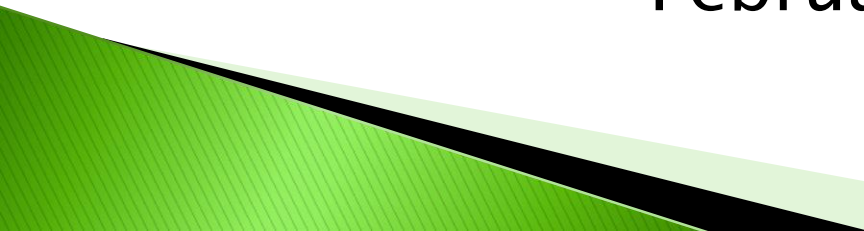
Agenda

- ▶ Identifying new and finding out more about your present customers – Market Research
 - ▶ Why do People Buy Things?
 - ▶ How Much Does it Cost to Lose a Customer?
 - ▶ Changing 4p's during recessionary times
 - ▶ Advertising and Promotion Mix
 - ▶ Constant Contact Training
 - ▶ Customer Service and strategies to take better care of the Client
- 


Enhancing Sales without Increasing Your Marketing Budget

Inexpensive and Simple Methods of Conducting
Research to Aid in effective Marketing
Strategy Development

Presented by
Darlene Riedemann, Jeanne Dau and Ann Beck
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Marketing Research

- ▶ **Purpose**
 - ▶ **How to Identifying Symptoms**
 - ▶ **Determining the Problem and Establishing Objectives**
 - ▶ **Sources of Information**
 - ▶ **What Information is Do I Need?**
- 

Purpose of Conducting Research

- ▶ **Closes the information gaps**
 - Enhances the decision making process
 - Reduces the discrepancy between the current information and desired information levels
- ▶ **Information aids:**
 - Problem resolution
 - Opportunity identification

Identifying Symptoms Leading to Problem Identification

► Symptoms

- Reduced sales
- Reduced market share
- Increased customer complaints

► Problems

- New competitive products are eroding sales
 - Market conditions are eroding product sales
 - New process is not being received favorably by customers
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Sources of Data


▶ Primary

- Company records
- Survey Monkey Online Surveys
www.surveymonkey.com
- Mail/Telephone Surveys

▶ Secondary

- Census Bureau Information www.census.gov
 - Lexis Nexis www.lexisnexis.com
 - www.Google.com Search
 - Published University Studies
 - Trade Association Studies
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What Information Do I Need?

- ▶ **Purchase Behavior (recency, frequency, monetary)**
 - ▶ **Demographics**
 - ▶ **Promotion Effectiveness**
 - ▶ **Offering Importance**
 - ▶ **Offering Rating**
 - ▶ **Overall Satisfaction**
 - ▶ **Competitive Information**
- 

Information Gathering Worksheet

Information Needed

Source

[illegible]

Why Do People Buy Things?

- ▶ Identify the consumer behavior of your target market (Millionaire Next Door)
- ▶ Case Study – Bike Shop
 - Exerciser, transportation, recreational, competitive, youth

Changing the 4 P's



Product - Different mix?
Enhance or cheapen?
Complimentary product
(exercise equipment)

Remember External Forces –
economic, technical, political,
cultural

Take care of your present customers

How Much Does It Cost to Lose a Customer?



Let's Get Warmed Up

- ▶ Two Sample questions
- ▶ 5 Question Quiz



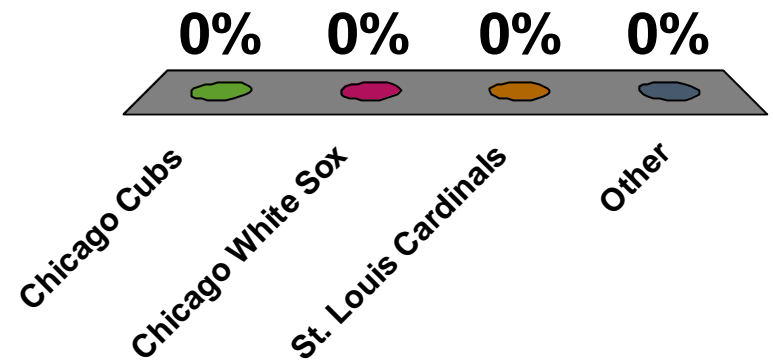
What is your gender?

- ▶ Female
- ▶ Male



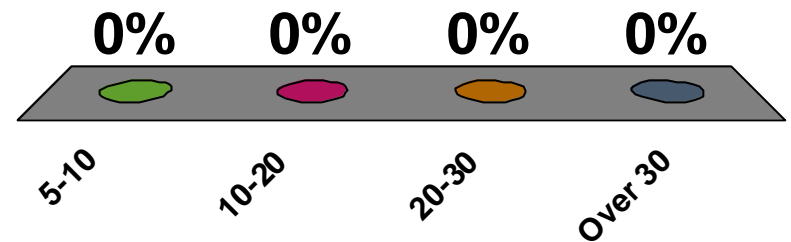
Who is your favorite baseball team?

1. Chicago Cubs
2. Chicago White Sox
3. St. Louis Cardinals
4. Other



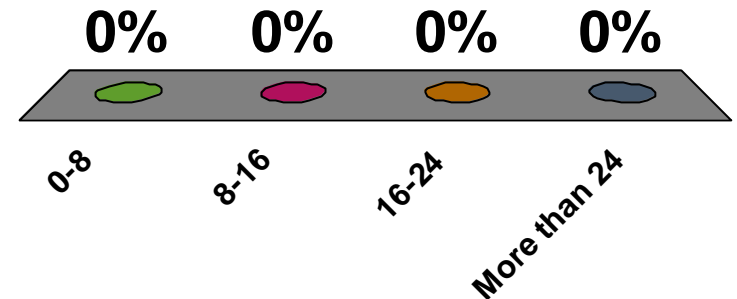
For every customers who bothers to complain, there are _____ who remain silent.

1. 5-10
2. 10-20
3. 20-30
4. Over 30



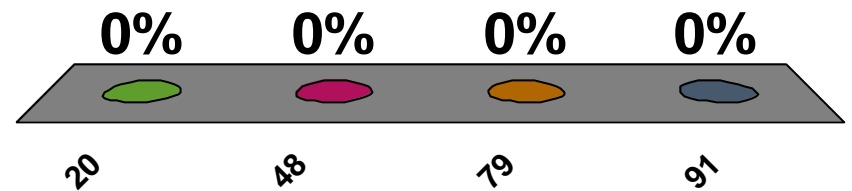
The average “wronged” customer will tell _____ to _____ people.

1. 0–8
2. 8–16
3. 16–24
4. More than 24




____ % of unhappy customers will never purchase from you again.

1. 20
2. 48
3. 79
4. 91



If you make an effort to remedy the complaint, ____ to _____ % of them will stay with you.

1. 51–59
 2. 76–81
 3. 82–95
 4. All of them
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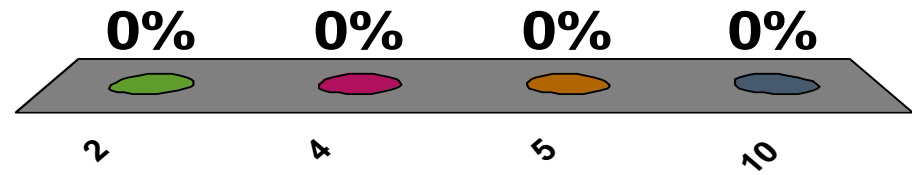
It costs about ____ times as much to attract a new customer as it does to keep an existing one.

1. 2


2. 4

😊 3. 5

4. 10



The Truth – Persistence

- ▶ 80% of all sales are made after the fifth call
 - ▶ 48% of all salespeople call 1x and quit
 - ▶ 25% of all salespeople call 2xs and quit
 - ▶ 17% of all salespeople call 3xs and quit
 - ▶ 10% of all salespeople keep calling
 - ▶ 80% of all sales are made by 10% of all salespeople
- 

Advertising Pros and Cons



► See handout



www.constantcontact.com


Email Blast

List management

Reporting

Surveying Capabilities

Promotions


- ▶ See Handouts
 - ▶ Solicit Public Relations
 - ▶ Cooperative Advertising (links, joint brochure)
 - ▶ Go to Where the Customers are (Camp E3, trade shows)
 - ▶ Use gift certificates to build sales
 - ▶ Consider a contest or sweepstakes (Doudna)
- 

Using Other Internet Tools



- ▶ Web 2.0 Facebook
www.callenfilms.com
- ▶ Viral marketing
(blogs and groups)
- ▶ U-tube Videos

Wrap-Up

- ▶ What was the most useful thing that you learned today?
 - ▶ What will you implement in the next 30 days?
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Any Questions?

- Evaluations