

Use of Marketing for Business Growth



Marketing and Growth

Smaller companies rarely face lack of opportunities as a challenge. It is not that companies do not get any opportunity, the major issue is lack of resources to accomplish the tasks and meeting expectations of potential clients. Lack of resources could be funds, workforce of talented people, physical assets or time to pursue new opportunities.

To overcome such shortage, one needs to develop an efficient marketing oriented action plan focussed at customers.

Before writing a marketing plan make sure:

- You are clear about future direction of your business.
- To align resources and personal goals to those of the business.

Marketing Implications are about focussing on key account management, building deeper relationships with already existing clients to make sure you do not lose them to your competitor. It costs seven times to find new customers than it does to keep those you have.

Financial & Operational Implications are to serve clients in the most efficient manner to avoid errors leading to bad image of your company and wastage of resources. Systems, procedures and staff disciplines are essential to ensure customer satisfaction and profitability. Constant feedback is required so that clients never feel they are being taken for granted.

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Key notes for Marketing & Growth Plan

- Maintain consistency of products and services.
- Delight your customers to make sure you keep them happy.
- Understand the needs of your clients and fulfil those needs.
- Find ways to become cost leader and thus grow your margins.
- Develop efficient systems and procedures to avoid surprises and costs.
- Prepare a capable team of the right people listening to customers needs and working to fulfil those needs.

New products to existing customers if your business is innovative and capable of launching new products and services. The essence of this strategy is the ability to innovate and the skill to bring innovation to the market. Before this, you need to understand the needs of your potential customers.

The marketing implications are product development, communication with the right contacts to explore possibilities. It also includes development of clear set of benefits and pricing structures that are attractive. A careful cost and cash-flow management are needed to determine both the potential timing of profits and cash and to make an assessment of possible risks.

Taking core products and services into a new market

Formulate a great sales pitch and utilise effective marketing communication. Exhibitions, mailing, advertising, emails and other tactics, as appropriate to the business and the industry sector in which the business is positioned, will be required.

Marketing Checks

- Do your clients buy from you because you are the best?
- Do your clients buy from you because your services are cheap?
- Do your clients buy from you out of habit?
- What type of clients you want to target?
- How much profitability you seek from your marketing and sales plans?

Seeking Advice?

At InterAlliance Group Services we assist clients coming from different sectors in finding best possible solutions meeting their needs. We offer advisory and management consultancy services leading to development of Small to Medium size businesses. Feel free to contact us and we will assist you in bringing success to your business.

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