Why Market Yourself?

By Nick Rice

Most businesses would agree that marketing is important. In the professional services market, that agreement is usually followed up with “but it’s not an urgent need…” Why worry about marketing when you can neglect it and still get new customers in the door through your existing referral network. Referrals are a great way to add customers; but you are not in control over when it will happen or who will be referred to you. And because you can’t control it, you probably do not have a plan to grow your business once that network dries up – or no longer supplies the volume or type of leads you need to meet your goals.

Proper marketing is all about taking control of your business. It’s about getting the right type of customers; not simply getting more customers.

If you are like most business people, today was busier than yesterday, this quarter is more hectic than last – and unfortunately, that cycle isn’t ending soon. Marketing to the wrong segments of clients or untargeted marketing just adds more potential customers (if you’re lucky to get a response at all); not to mention that you’re simply adding more work. When you market to add the right customers, you increase customer satisfaction and profit because you’re providing a service they value.

Most importantly, to market effectively you have to stake your position in the marketplace. This isn’t an easy task but it’s critical to your long-term success.

As products and services become more commoditized, marketing quickly moves from important to urgent. In a stable established market, brand perception is the number one driver of consumption. To become the #1 provider in the eyes of your customers, your marketing plan has to be actively managed. And you have to ensure that every decision is aligned with your core business and brand strategy.

8 reasons to market your products or services now:

1. You want profitable growth
2. You desire a better brand image
3. You’re announcing new products
4. You have a distinct competitive advantage; or wish you did
5. A few large customers control your business
6. You need to attract and keep top employees
7. Your products surpass your current customer’s perception
8. The right customers value your offerings and are willing to pay a premium

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