

homework

mission:

find out where to fish, and how to bait the hook

the māori have a saying: 'fish at your feet first'...

And to this we add; by knowing your client better you can accurately target your advertising and marketing to the environments they frequent, but first I suggest you communicate with your existing clients before making efforts to attract more like them, your relationship with an existing client will be more robust and profitable than with an as yet unknown client. You've already got the existing relationship to build on, so it should work better and faster than training new clients.

Why homework could work even though you've left school

FAQ

In working with our clients, there are a few questions we find ourselves asking repeatedly because the answers are vital to our work on your behalf. These have become the basis for this work sheet.

The answer to these questions will empower us both to connect you more effectively with the people you need to hear to your message.

We believe the answers can make our relationship with you more valuable for both of us.

As usual with homework, there is some reading to be done, and some web surfing. There are a number of references and vital links collected here: <http://www.ninefish.com/homework.html>

Management has a lot to do with answers.

Leadership is a function of questions.

And the first question for a leader always is:

'Who do we intend to be?'

Not

'What are we going to do?'

but

'Who do we intend to be?'

Max De Pree, Herman Miller

Beliefs

Advertising doesn't work.

Well at least not the way it used to, and not as well as everyone thinks. There has got to be a better way to connect you with people who want to buy your product. We happen to believe that working with ninefish is one step in the right direction.

To be cost-effective all the costs of advertising and marketing need to be recouped.

As quickly as possible. If we think that we can't increase your results we will let you know. This homework should also help you decide when, where and how it could be possible to recoup the marketing costs.

Advertise and market only to your 'A' client.

There's no point attracting unprofitable clients, and your business future is with your 'A' client, so even while growing your client base, all your communications should be made as if your 'A' client is listening.

Facts

Research published in April 2004 shows that consumers are sick and tired of being interrupted by marketing and advertising.

The full report is here: http://secure.yankelovich.com/about_us/041504YankelovichSpeaksAAAACConf.pdf

Overview: ·

- 59% feel that most marketing and advertising has very little relevance to them
- 64% are concerned about practices and motives of marketers and advertisers
- 61% feel that marketers and advertisers don't treat consumers with respect
- 65% think there should be more limits and regulations on marketing and advertising

and perhaps most scary of them all is that one third of Americans would rather

have a slightly lower standard of living to live in a society without marketing and advertising!

Actions

Make sure your marketing and advertising are precise, relevant, focused on the consumer, and have some reciprocity.

(This is where ninefish comes in: bringing accountability for your message through our skills and experience.)

Precise Communications

Talk to the right people. Target all your communications at your 'A' client. Deliver it where your client is, not where he might be, and be careful to measure whether it's getting through.

Relevant Communications

Deliver a message that resonates with your client, not with the advertising awards committee.

You are not your client

One of the biggest issues for businesses is to fully understand the customer, how customers feel about the product they buy, and to think like customers do. All too often this doesn't happen, see under relevant communications.

Value your client's input

Add value to the relationship, through sharing information, perks, entertainment or compensation; whatever you do, add it, don't take it away or ignore it.

define your client

An 'A' Client

The definition of an 'A' class client is varied from business to business, but they all offer at least this one thing; *They are your future: These clients will allow you to achieve the goals you set for your company.*

They often have these qualities:

The ability to write a bigger than normal cheque.

Fun or easy to work with.

Aligned to your passion.

Loyalty. Open to education and new ideas.

What they REALLY buy...

When parity rules in most business categories, what is it that the consumer uses to choose between similar products?

Volvo: sell safety, and offer a free car.

Coke: sell sex but stop you getting thirsty.

The Ritz: sells status and personal attention, whilst offering Bed and Breakfast as a side dish.

What is it that you really sell?

Create Your Ultimate Client Base:

Describe your 'A' Client; *be as specific as possible*

Where do groups of them hang out?

Who else has your clients? *[set up strategic alliances]*

Who could refer an 'A' client to you?

Who knows your 'A' Client?

What is it that they really buy from you?

Your marketing has to pay for itself, how will it do this?

There's a paradox in here; if you don't market you'll waste away, if you do you can haemorrhage money. You must be able to test and measure how effective the use of your marketing budget has been, otherwise it is wasted money.

There are many useful calculators here:

<http://www.anz.com/australia/business/calculator/businessbenchmark>

Some calculators will rank you against Australian industries for comparison, and others support you in finding out margins and ratios helpful to complete the sum below.

This equation can help every business forecast typical costs, and perceive just how changes in particular areas can impact on a business;

$$\frac{\text{Sales}}{\text{Leads}} \times \text{Conversions} = \text{Clients} \times \frac{\text{No of likely transactions}}{\text{Average Sale}} = \text{Turnover} \times \text{Margin} = \text{Profit}$$

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Using figures such as these, how long would it take to recover the marketing costs?

What outcome from your marketing do you expect?

How will we both know whether the work has been successful?

What are the barriers to buying that your client faces?

When you complete this, please, give us a call. We can then arrange to review the answers together, and plan what to do next.

n i n e f i s h



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