

Crock Pot Marketing

Several years ago cooking food in a crock-pot was the rage. It was easy and convenient, just drop the ingredients into the pot and head on out as the pot cooked the evening meal for you. But when you reflect back on those meals do you think about how bland some of them were? Was it easy and simple but without the flavor and texture which makes for an enjoyable and lasting meal?

At times it appears that some companies use this same crock-pot formula to implement their marketing. By establishing some program and putting it in a pot it is easy and usually predictable. However, during changing economic times like we are in today, having the same plan in place as you did last year can be disastrous rather than predicable.

Companies can not expect to maintain their competitive advantage with overly simplistic crock-pot approaches. The most effective marketing programs need to be monitored, adjusted and tweaked from time-to-time to achieve the best results. And during this period of economic turmoil it is more important than ever to reassess your programs and make sure they are on target with your current goals. Here are five ways to improve your success and avoid crock-pot approaches.

1. Determine what has actually changed

If a company only responded to the national news it would roll up its business and call it a day. However, the macro-view comments of the national news do not reflect the very healthy economy of the Midwest and that of Kansas City area. Before you respond to the nightly news nay-sayers take a hard look at your business and determine what product areas are experiencing weak sales, which are experiencing strong price pressures and which are growing despite the economy. One area company realized that its sales slump was due to just one of its older products not selling as well. The company had an over-dependence on this product and it was hurting the entire company in addition to distorting the true profit picture for the individual products.

2. Reevaluate your products and approaches

Once you are clear as to which products and services are growing and having the most success then get behind them and increase the promotion of these products. This may mean dropping other products to get the financial and other resources to promote your new winners. One company that made such a commitment and reevaluated its product line realized a 15% gain in sales overall. Sometimes you may not know the specifics of why a product is doing so well, but you see the profitable results. Double your efforts with these products since there undoubtedly is weakness in this area by the competition and now is the time for you to take advantage of this opportunity.

3. Stay in closer communication with your customers

It is always wise to keep in touch with your customers but it is particularly critical during economic changes where the competitive landscape changes. There is a risk that your current competition or new competition will seek out your customers and try to buy the business. Don't let this happen. The easiest way is to keep in touch with your customers. Phone, lunches, or periodic meetings can do this. However, you need to go beyond the newsletters and occasional mailings if you are to ensure you know your customers' needs. One local firm realized that its newsletter were costing too much and discontinued them. They did not replace them with anything and the owner was too busy to call on the customers. After a couple of years they saw their business not just plateau but decline. The decline it was determined was not due to any change in the economy, but, rather due to a lack of keeping in

touch. For the former customers were now doing business with the company's competitor since they were more proactive to the customers needs and did not take a “they'll call us when they need something” approach.

4. Get referrals from your customers

This is often talked about as an easy process of just asking for a referral and a current customer will be able to name 5 or 6 companies to call on. In reality you need to help the customer focus their attention and think about whom they may not readily think of but whom they know that may have a need. It is also a great opportunity to set up a joint lunch meeting with your current customer to meet the prospects. This not only gives you an introduction but also enables the customer to give you a live testimonial as to the type of work that you have done for them.

5. Weed-out the low profit programs and double up on the high profit programs

Now is not the time to test but to use the tried and true approaches to increasing sales. During times of economic uncertainty, go with your strength and use what are proven approaches. Now is the time to select the most cost-effective approaches that can nearly guarantee results. Testing new products, services and approaches of distribution are required. But do these activities when the business is in a stronger mode. Otherwise, you may find yourself like one local business who got so wrapped up in a new distribution approach that he over invested at the same time that the business firms traditional distribution approach was falling off. The economic bind could have been eliminated if the company had taken a more deliberate stance with rolling out its new distribution channel.

Try these 5 ways and see if you can not improve your business during uncertain times. Your results will be stronger and you won't be left with a tasteless meal.

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