

406 Marketing Strategies

1 NO OF LEADS / PROSPECTS	X	2 CONVERSION RATE	=	NO OF CUSTOMERS	X	3 NO OF TRANSACTIONS	X	4 AVERAGE £XX SALE	=	TURNOVER	X	5 MARGINS	-	6 LESS FIXED COSTS	=	£ NET PROFIT
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No 1. Prospects/Enquiries	No 2. Conversion Rate %	No 3. Number of Transactions	No 4. Average £ sale	No 5. Gross profit margin %	No 6. Fixed Costs
<p>1. Have a marketing plan!</p> <p>2. Ensure you know your target demographics</p> <p>3. Know who the 'decision maker' is</p> <p>4. Understand the psychographics of why people buy from you</p> <p>5. Attractive easy to navigate website</p> <p>6. Consider landing pages for different products or services</p> <p>7. Website Search Engine Optimisation (SEO)</p> <p>8. Google Pay Per Click Ads</p> <p>9. Social media activity/paid ads</p> <p>10. Create a 'Google My Business Page'</p> <p>11. Write regular blogs</p> <p>12. Consider online directories</p> <p>13. Get online customer reviews; Google/Trust Pilot etc</p> <p>14. Create a Facebook Page</p> <p>15. Use Facebook events/live sessions</p> <p>16. Join appropriate/local Facebook groups</p> <p>17. Consider Facebook advertising</p> <p>18. Create a YouTube account and upload videos (ensure you 'tag' them)</p> <p>19. Consider YouTube advertising</p> <p>20. Use LinkedIn and regularly post/consider advertising/connect with suppliers/contacts/potential clients</p> <p>21. Consider all social media platforms appropriate for your business e.g., Instagram/Pinterest/Twitter/Tok-tok</p> <p>22. Join online communities</p>	<p>1. Track your enquiry to customer conversion rate %</p> <p>2. Track individual sales staff conversion rates</p> <p>3. Performance manage your staff – regular appraisals</p> <p>4. Website – monitor your basket abandonment rate</p> <p>5. Does your website make it easy to buy?</p> <p>6. Guarantees/pledges</p> <p>7. Define your CCA (compelling competitive advantage)</p> <p>8. Free test/trial</p> <p>9. Review your enquiry to sale process – do you give prospects 'ease of access?'</p> <p>10. Discounts (care regarding effect on profit)</p> <p>11. Sell an exclusive line</p> <p>12. PDF brochures/details downloadable from website</p> <p>13. Offer free information</p> <p>14. Enable online booking</p> <p>15. Increase range or variety</p> <p>16. Provide quality products/service</p> <p>17. Print a benefits list</p> <p>18. Use testimonials</p> <p>19. Before and after photos/ demonstrations</p> <p>20. Show samples/example photos</p> <p>21. Sales training (do your people know how to present/close?)</p> <p>22. Quality brochures</p> <p>23. Information sheets/booklets</p> <p>24. Added value offers</p> <p>25. Make an offer</p> <p>26. Start a trend/fad</p> <p>27. Product/price listings</p> <p>28. Team member profiles</p> <p>29. Write company's magic story</p> <p>30. Packaging</p> <p>31. Display awards and certificates</p>	<p>1. Mystery shop your service</p> <p>2. Under promise and over deliver</p> <p>3. Streamline your service</p> <p>4. Deliver consistency and reliability</p> <p>5. Keep in regular contact post purchase</p> <p>6. Inform customers of entire range</p> <p>7. Increase your range</p> <p>8. Introduce upgrades regularly</p> <p>9. Always have stock</p> <p>10. Offer service contracts</p> <p>11. Keep client's vital information for them</p> <p>12. Product of the week/month</p> <p>13. Ask them to come back</p> <p>14. Send out a newsletter</p> <p>15. Email campaigns</p> <p>16. Create a membership/VIP card</p> <p>17. Collect a database of past clients</p> <p>18. Give out member cards or keyrings</p> <p>19. Use a multiple purchase card</p> <p>20. Pre-sell or take pre-payments</p> <p>21. Contracts</p> <p>22. Until further notice deals</p> <p>23. Re-boot next visit now</p> <p>24. Plan future purchases with clients</p> <p>25. Offer on next purchase</p> <p>26. Reminder system</p> <p>27. Accept trade-ins</p> <p>28. Increase credit levels</p> <p>29. Offer incentives/rebates</p> <p>30. Target likely repeaters</p> <p>31. Post purchase reassurance</p> <p>32. Educate on full value</p> <p>33. Suggest alternative uses</p> <p>34. Special occasion cards/gifts</p> <p>35. Direct mail regular offers</p> <p>36. Follow-up and follow-up again</p>	<p>1. Increase your prices</p> <p>2. Up-sell</p> <p>3. Cross or add-on sell</p> <p>4. Down-sell</p> <p>5. Use a checklist</p> <p>6. Use a questionnaire</p> <p>7. E-commerce websites – offer other products to that selected (e.g., People who bought this also...)</p> <p>8. Allow payment terms</p> <p>9. Arrange easy finance</p> <p>10. Carry exclusive lines</p> <p>11. Rearrange store layout</p> <p>12. In-store merchandising</p> <p>13. Point of sale material</p> <p>14. Impulse buys</p> <p>15. Product packaging</p> <p>16. Sell with an either/or question</p> <p>17. Create package deals</p> <p>18. Create bulk-buy deals</p> <p>19. Gift with £xx purchase</p> <p>20. Allow EFTPOS, cheques and credit cards</p> <p>21. Make sure clients know your full Product and services list</p> <p>22. Charge consulting fees</p> <p>23. Sell service contracts</p> <p>24. Sell extra warranty/insurance</p> <p>25. Train your own</p> <p>26. Use sales scripts</p> <p>27. Train your customer</p> <p>28. Stock more high-priced ranges</p> <p>29. Create a quality image</p> <p>30. Only service 'A' grade customers</p> <p>31. Sack 'C' and 'D' grade customers</p> <p>32. Allow trade-ins/trade-ups</p> <p>33. Offer home delivery</p> <p>34. Charge for delivery/post and package</p> <p>35. Build rapport/treat as special</p> <p>36. Set an average £££ sale goal</p> <p>37. Measure the average £££ sale</p>	<p>1. Increase your 'mark-up'</p> <p>2. Understand the difference between mark-up and gross profit margin</p> <p>3. Track your GP margin % at least monthly</p> <p>4. Renegotiate with suppliers re price</p> <p>5. Source cheaper suppliers</p> <p>6. Renegotiate sub-contractors' costs</p> <p>7. Increase prices</p> <p>8. Sell more big margin goods or services</p> <p>9. Reduce wastage/shrinkage</p> <p>10. No discounting</p> <p>11. Sell only quality</p> <p>12. Sell your own label</p> <p>13. Sell an exclusive label</p> <p>14. Sack 'C' and 'D' grade clients</p> <p>15. Keep an accurate database</p> <p>16. Sell via direct mail/internet</p> <p>17. Sell via party plan/multi-level</p> <p>18. Commission only sales team</p> <p>19. Provide team training</p> <p>20. Pay no overtime</p> <p>21. Reduce team size</p> <p>22. Reduce unnecessary management</p> <p>23. Efficiency, productivity and time management</p> <p>24. Negotiate employment agreements</p> <p>25. Team incentives based on margins</p> <p>26. Reduce duplication</p> <p>27. Know your actual costs</p> <p>28. Labour costs as % of sales</p> <p>29. Set monthly expenditure budgets</p> <p>30. Only allow your team to buy with an Authorised purchase order</p>	<p>1. Oversee every purchase invoice payment</p> <p>2. Review salary costs – are you getting value/is there capacity (remember work expands to fill the time available!)</p> <p>3. Review all utility bills and obtain comparative quotes</p> <p>4. Review all insurance costs and obtain comparative quotes</p> <p>5. Review use of consumables</p> <p>6. Printing costs/requote/required?</p> <p>7. Review consultant/Professional costs</p> <p>8. Review rent costs/renegotiate with landlord</p> <p>9. Reduce premises requirements</p> <p>10. Consider home working</p> <p>11. Consider reviewing rateable value of premises</p> <p>12. Review all borrowings/renegotiate borrowing term/rates</p> <p>13. Obtain quotes for switching phones/mobile supplier</p> <p>14. Review mobile phones – needed/used?</p> <p>15. Consider Research and Development tax credits available</p> <p>16. Target/incentivise FD/bookkeeper/staff to reduce fixed costs</p> <p>17. Calculate new breakeven sales figure before agreeing to any additional fixed costs</p> <p>18. Check re all capital allowances used</p> <p>19. Bank charges – review to find cheaper option</p> <p>20. Review subscriptions (do they add value/necessary?)</p>

UK BUSINESS MENTORING SEVEN SECRETS TO PROFITABILITY

No 1. Prospects/Enquiries	No 2. Conversion Rate %	No 3. Number of Transactions	No 4. Average £ sale	No 5. Gross profit margin %	No 6. Fixed Costs
<p>23. Use online influencers/bloggers</p> <p>24. Sell via eBay</p> <p>25. Sell via Amazon</p> <p>26. Seminars/webinars</p> <p>27. Incentivise your staff to introduce business</p> <p>28. Form partnerships for reciprocal business</p> <p>29. Ask customers for referrals</p> <p>30. Network at formal events</p> <p>31. Look to add one person to your network every day</p> <p>32. Local newspaper/magazine advertising</p> <p>33. Newspaper/magazine</p> <p>34. Consider trade shows</p> <p>35. Television advertising</p> <p>36. Radio advertising</p> <p>37. Magazine advertising</p> <p>38. Trade Journal advertising</p> <p>39. Industry newsletter ads</p> <p>40. School newsletter ads</p> <p>41. Newspaper, magazine and newsletter editorials</p> <p>42. PR activity</p> <p>43. Press releases</p> <p>44. Flyers (handed or delivered)</p> <p>45. Catalogues</p> <p>46. Brochures</p> <p>47. Coupons</p> <p>48. Offers initial discounts</p> <p>49. Directories</p> <p>50. Barter/trade exchanges</p> <p>51. Buy database lists</p> <p>52. Direct mail/email</p> <p>53. Tender lists</p> <p>54. Telesales</p> <p>55. Billboards/posters</p> <p>56. Classified ads printed or online</p> <p>57. Cab backs</p> <p>58. Cinema advertising</p> <p>59. Sponsorships</p> <p>60. Post card mailings</p> <p>61. Branding</p> <p>62. Building signage</p> <p>63. Car signage</p> <p>64. In shop and external signage</p> <p>65. Window displays</p> <p>66. Passing trade</p>	<p>32. On-hold messages</p> <p>33. Enable accounts</p> <p>34. Allow mail order. Home delivery</p> <p>35. Pre-send appointment cards</p> <p>36. Point of sale displays</p> <p>37. Use payment plans and financing</p> <p>38. Take credit cards</p> <p>39. Daily/weekly cost breakdown</p> <p>40. Flowchart your sales process</p> <p>41. Audio. Video and cd sales demos</p> <p>42. Reprint press articles</p> <p>43. Re-write quotes. Tenders and proposals into action plans</p> <p>44. Print company's vision/mission</p> <p>45. Use prospect questionnaires</p> <p>46. High dress standards/uniforms</p> <p>47. Try before you buy</p> <p>48. Instore merchandising</p> <p>49. Sales scripts</p> <p>50. Greet prospects and use their name</p> <p>51. Introduce yourself</p> <p>52. Smile, build trust and rapport</p> <p>53. Ask questions and listen</p> <p>54. Provide ideas and advice</p> <p>55. Educate on value. Not price</p> <p>56. Provide a timely response</p> <p>57. Increase product knowledge</p> <p>58. Up-sell cross-sell and down-sell</p> <p>59. Educate how to buy, what to do</p> <p>60. Use client examples</p> <p>61. Sell on emotions</p> <p>62. Follow up and follow up again</p> <p>63. Ask for the sale. Confirm the sale</p> <p>64. 0800• and reply-paid address</p> <p>65. Phase costs</p> <p>66. Entertain prospects</p> <p>67. Competitions. With follow-up</p> <p>68. Make it easy to buy</p> <p>69. Measure conversion rates</p> <p>70. Train entire team in sales/service</p> <p>71. Provide team incentives</p> <p>72. Survey your past customer</p> <p>73. Survey people who don't buy</p> <p>74. Provide a 1st buyers incentive</p> <p>75. Office/vehicle/team appearance</p>	<p>37. Telemarketing</p> <p>38. Run competitions</p> <p>39. Past customer events/promotions</p> <p>40. Closed door sales</p> <p>41. Fax sales</p> <p>42. Email sales</p> <p>43. Named promotional gifts</p> <p>44. Information nights</p> <p>45. Free upgrades for more loyalty</p> <p>46. Socialise with clients</p> <p>47. Provide a shopping list</p> <p>48. Labels and stickers</p> <p>49. Direct mail special offers</p> <p>50. Catalogues so visitors can re-order</p> <p>51. Co-operative promotions</p> <p>52. Sell other people's products and services</p> <p>53. Continually clean up your database</p> <p>54. Keep good data on clients</p> <p>55. Build a relationship</p> <p>56. Know your customer's name</p> <p>57. Become their 'friend'</p> <p>58. Offer free trials</p> <p>59. New product launches</p> <p>60. Train your team</p> <p>61. Sell more consumables</p> <p>62. Book service calls</p> <p>63. Have maintenance contracts</p>	<p>38. Customer incentives for bigger purchases e.g., fly buy points</p> <p>39. Team incentives for bigger sales</p> <p>40. Stop discounting</p> <p>41. Add value</p> <p>42. Give away perceived value</p> <p>43. In-store promotions</p> <p>44. Red light specials</p> <p>45. Educate on value, not price</p> <p>46. Ask people to buy some more</p> <p>47. 4 for the price of 3 offers</p> <p>48. Buy 1 get 1 free offer</p> <p>49. Instore video promotions</p> <p>50. Store, team and vehicle appearance</p> <p>51. Suggest most expensive first</p> <p>52. Provide a shopping list</p> <p>53. Have a minimum £xx order amount</p> <p>54. Allow lay-by</p> <p>55. Online promotions</p> <p>56. Bulk offers</p> <p>57. Offer three levels with the middle one the most profitable</p>	<p>31. Shop around suppliers for best deals</p> <p>32. Better negotiation skills</p> <p>33. Reduce all costs by x%</p> <p>34. Do it right the first time/reduce errors</p> <p>35. Recycle</p> <p>36. Decrease range</p> <p>37. Take stock on consignment</p> <p>38. Lower £ tied-up in stock</p> <p>39. Only sell fast moving stock</p> <p>40. Buy in bulk. Pay and receive over time</p> <p>41. Buy direct</p> <p>42. Manufacture yourself</p> <p>43. Repackage smaller/own label</p> <p>44. Rent vacant space</p> <p>45. Work two or even three shifts</p> <p>46. Have smaller outlets</p> <p>47. Work from home</p> <p>48. Have a mobile business</p> <p>49. Join/start a buying group</p> <p>50. Re-finance</p> <p>51. Charge for a finance facility</p> <p>52. Negotiate with suppliers for discounts on fast payment</p> <p>53. Invest in technology. Consider appropriate software solutions</p> <p>54. Automate as much as possible</p> <p>55. Sell obsolete equipment/ machinery</p> <p>56. Sell off old stock</p> <p>57. Negotiate fixed. Not variable expense</p> <p>58. Employ people in-house or sub-contractors</p> <p>59. Outsource</p> <p>60. Move premises</p> <p>61. Only buy what you need</p> <p>62. Use a company credit card for bonus points and up to 55 days interest free</p> <p>63. Keep overheads to a minimum</p> <p>64. Stop running ads that don't work</p> <p>65. Measure everything</p> <p>66. Regular/timely accounts</p>	<p>21. Switch subscriptions to annual rather than monthly if discount available.</p>

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67. Point of sale material/displays 68. Product packaging 69. Video/in-store displays 70. Shopping centre promotions 71. Create an industry newsletter 72. Stickers and tags 73. Fridge magnets 74. Named promotional gifts 75. Uniforms/name tags 76. Business cards 77. Networking functions 78. Business development/sales role 79. Telemarketing 80. Cold calling 81. Competitions/surveys 82. Strategic alliances 83. Write a book 84. Festivals and shows 85. Open days and sign on days 86. Fundraising campaigns 87. Trade shows 88. Party plan 89. Network marketing 90. Distributor agents 91. Licensees/franchisees 92. Market days 93. Change/open more locations 94. Trade longer/different Hours 95. Open new territories 96. Track and measure all campaigns 97. Team buying incentives 98. Referral system/incentives 99. Event marketing 100. Tickets 101. Newsletter sign-ups 102. Family contacts 103. Article writing 104. Banners	76. Lighting, clean toilets, air conditioning, kids' room, snack bars and background music 77. Accept trade-ins 78. Bulky buy specials 79. Scarcity and limits, fear and pain 80. Hire more/some sales/telesales people 81. Change your direct mail pieces 82. Collect all prospects· details 83. Stay in touch. Cards. Newsletters 84. Email drip 85. Factory/site tours 86. Target better prospects 87. Company profile and business cards 88. Gimmicks with direct mail 89. Charge for normally free advice 90. Gift offer towards purchase 91. Always have stock on hand 92. Offer exclusively 93. Allow prepayment 94. Set sales targets 95. Offer a refundable 'diagnostic'				

No 7

It's You!

How well do you structure/manage/delegate/manage time to ensure you focus on the key areas that drive profit?

Get support implementing these strategies with a complimentary session with one of our experienced Business Mentors

Call 0845 680 3634

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