



The Premier Association of
Financial Professionals®

MDRT Minute

Strategies for Marketing Evolution in the Modern Business World

Today's consumer is very different from the consumer of 10 years ago. They have access to information and other people's feedback instantly. They are time-deprived like never before. They have an incredible amount of choice, and they are not afraid to use it. If your business is not evolving to meet this new and, in many ways, very demanding modern consumer, you will be in trouble. This is particularly relevant when it comes to how we market our businesses. Following are strategies that will enable any business not only to survive in tough times, but to thrive.

Building your brand is so much more than a logo

Building a brand is a big job and should be based on Moments of Truth — the moments in which our customers interact with us. It is during these interactions that they form their opinion of our business. The way to really build your brand effectively is to first identify each and every Moment of Truth that your business has, then rate each as big, medium or small in terms of its importance in the overall experience that the customer has when dealing with your business. Then, set about making each of these Moments of Truth better. The real goal here is to build your brand by making each and every interaction as positive as it can be.

Creativity is a precious commodity

Today, marketing is driven less by how much you spend and more by how creative you can be. To think creatively we have to be serious about creativity, and this means investing in it. Have open forums where conversations and ideas can lead anywhere, and everyone's input is equally valid. Be prepared to try new ideas and open to new ways of doing things. Being stuck in the "way we always did it" mentality is not conducive to evolving. Most importantly, beware of being a beige business — one that simply blends into the background.

Be your business's "crash test dummy"

When Zippo lighters first went on sale in 1993, sales were dismal. Looking for a way to get consumer's attention, owner George Blaisdell offered a lifetime guarantee on every lighter — something that had never been done before. Today, some 450 million Zippos have been sold around the world, all as a result of the company believing in its product enough to offer a lifetime guarantee. We have to be the No. 1 fans and believers in our business. This means backing ourselves and our business completely, and being serious when there are problems that need fixing.

The new world of networking

If we don't have a network of fans, supporters, referrers and followers, it will be tough to survive, let alone prosper. As much as we live in a world that is full of technology, it will be a few generations before virtual worlds will be as engaging as face-to-face human interaction. So we need to make sure we are actively participating in networking events in a physical sense. At the same time, our businesses *are* being talked about in the online world (with lots of little thumbs up or thumbs down), so we need to be making comments, monitoring comments about us, speaking up and standing out.

Social media — if you're not confused, you're not trying hard enough

It is OK to be confused about social media; in fact, it should be encouraged. However, understand it or not, it's here to stay, and we need to figure out how we can use it in our business world. Invest time in working out how other smart businesses are using it to connect and engage with their customers or their potential customers. Once you start finding ideas, it doesn't take long to adapt them for use in your business.

The importance of being ethically unequaled

The new benchmark for the modern consumer is "Korporate Karma" — and if your business doesn't stack up, they won't just walk away, they will run away. We need to be ethical, contribution-focused, socially aware and environmentally considerate. These are long-term attitudes that aren't just nice, warm fuzzies, but are essential for any business hoping to be successful in the modern world.

These ideas and strategies are simple but powerful. Many businesses have completely transformed simply by changing their outlook, introducing new habits, and developing new and more relevant philosophies toward their customers and how they run their business. In other words, they are evolving and constantly getting better as a result. And so can you.

Andrew Griffiths is recognized as Australia's No. 1 small business author, having written 10 bestselling books on advertising, sales, customer service, work-life balance and much more. His passion is to help small business owners achieve their dreams — specifically, to help them transform their businesses into exceptional businesses. You may purchase his entire presentation on www.mdrtpowercenter.org.

Million Dollar Round Table

Phone: +1 847.692.6378 | Fax: +1 847.518.8921 | Website: www.mdrt.org