

# Get a Black Belt in Marketing: How to Avoid the Top 10 Pitfalls for Successful Marketing



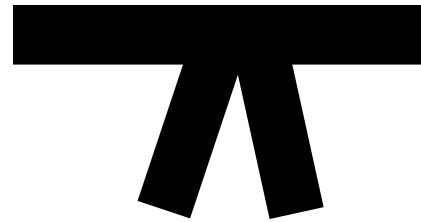
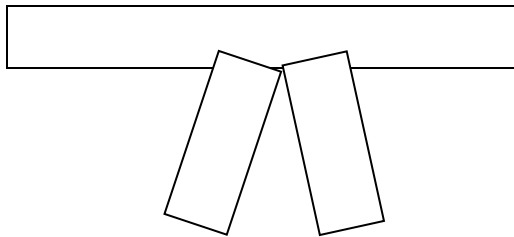
Barbara Lewis – Centurion Consulting Group

fi360

May 6, 2011

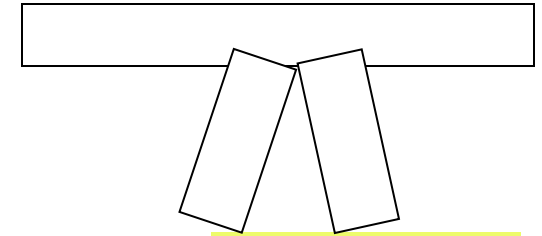
# What We'll Cover

- ◆ From white belt to black belt



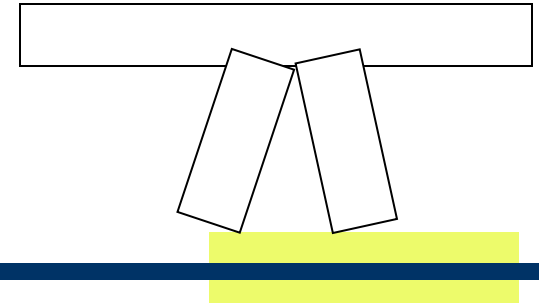
- ◆ The biggest marketing mistakes that firms make

# White Belt Not Analyzing Data



Data Drives Your Marketing Success

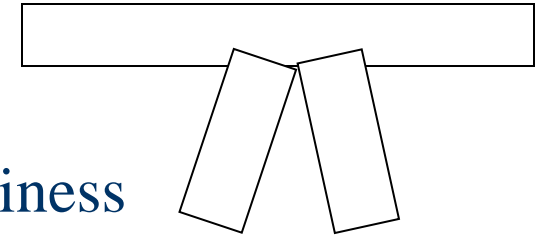
# Not Analyzing Data



- ◆ Lots of Data
- ◆ Databases
  - Act!
  - Goldmine
  - Redtail
  - Salesforce

# White Belt: Not Analyzing Data Data to Collect

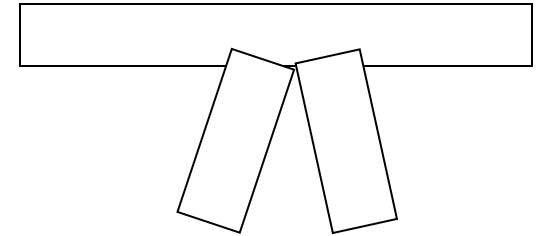
1. AUM
2. Date became Client
3. Type of Client - Individual or business
4. Client Industry
5. Client Location
6. Type of Work
7. Referrer Name
8. Referrer Industry
9. Referral Activity
10. Fees – over 3 years



# White Belt: Not Analyzing Data

## Data to Monitor: Set Goals

1. AUM
2. Date became Client
3. Annual Fees

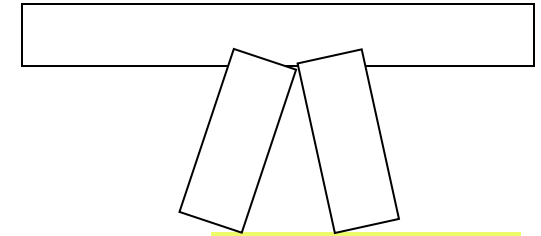




---



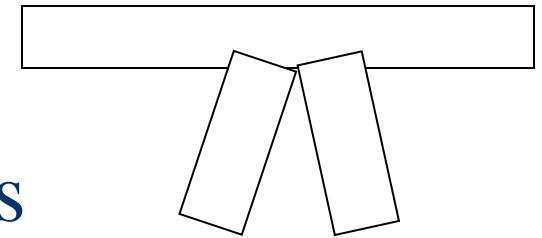
# Not Analyzing Data



Data Analysis Results Dictate Future Actions

# Data Importance

1. Client Industry >>> Focus
2. Client Location >>> Neighbors
3. Type of Work >>>> Expertise
4. Referrer Name >>>> Reward Best Referrers
5. Referrer Industry >> Market to Industry
6. Referral Activity >> Focus on Best Activities





# The Importance of Analyzing Data

- ◆ Find out how clients heard about you
- ◆ Analyze results at least twice a year
- ◆ Adapt market strategy based on results



# Yellow Belt: Little or No Planning



If you Fail to Plan, Plan to Fail

# Value of Planning

- ◆ Drives higher growth
- ◆ Improves profitability
- ◆ Is the key to success
- ◆ Enhances performance



# Planning is the Key to Success

1. Strategic Plan

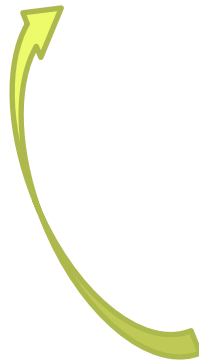
4. Public Relations Plan

Annual Planning  
Process

Build the  
Business

3. Marketing Plan

2. Business Plan



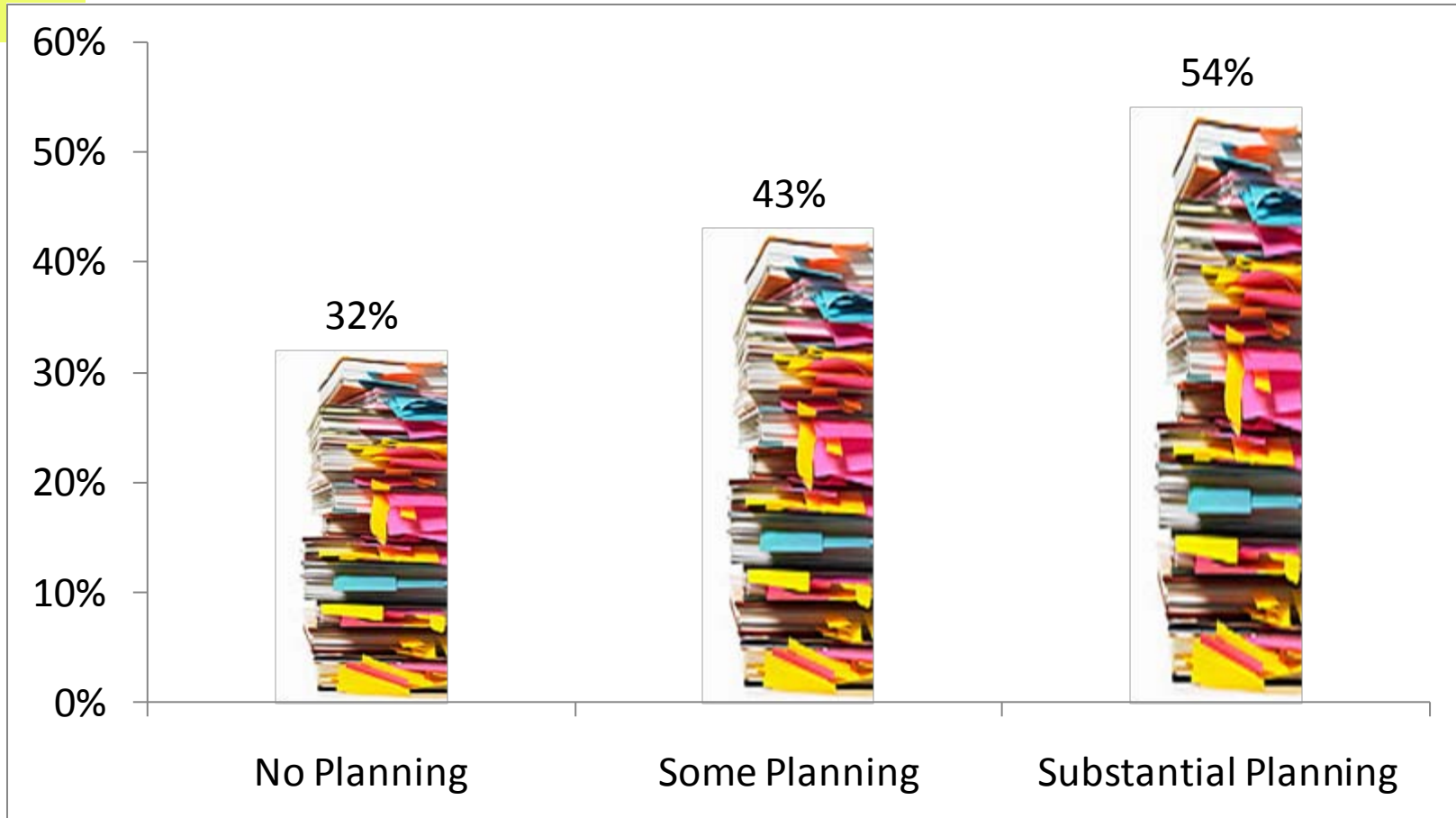


Where are you going?  
**Strategic Plans**

# Strategic planning proves valuable

- ◆ Study conducted among 1,153 businesses in Georgia
- ◆ Asked if company performance was below, equal or above industry average

# % Above Industry Average



# Strategic plan is the blueprint

## Mission

Where are you today?

What helps/hinders?

## SWOT Analysis

Strengths – internal drivers

Weaknesses – internal constraints

Opportunities – external drivers

Threats – external constraints

## Vision

Where do you want to go?

Action Items



# Mission (today)

# Vision (2 yrs) Description

- ◆ Purpose
- ◆ Services
- ◆ Facilities
- ◆ Employees
- ◆ AUM
- ◆ Marketing
- ◆ Clients
- ◆ Referral Sources

- Purpose
- Services
- Facilities
- Employees
- AUM
- Marketing
- Clients
- Referral Sources



How do you get there?

# **Business Plans**

# Types of Business Plans

- Summary Plan – 10 to 15 pages
- Standard Plan – 30 to 50 pages
- Operational Plan – 100 pages
- Funding Plan – 15 to 35 pages
- Business Review – 10 to 15 pages

# Business plan is more specific

- Marketing
  - Activities
  - Target clients & projections
  - Target referral sources & projections
  - Competitors
- Operations
  - Headcount
  - Facilities
  - Equipment
- Finance
  - Projected revenues
  - Projected expenses
  - Projected profit

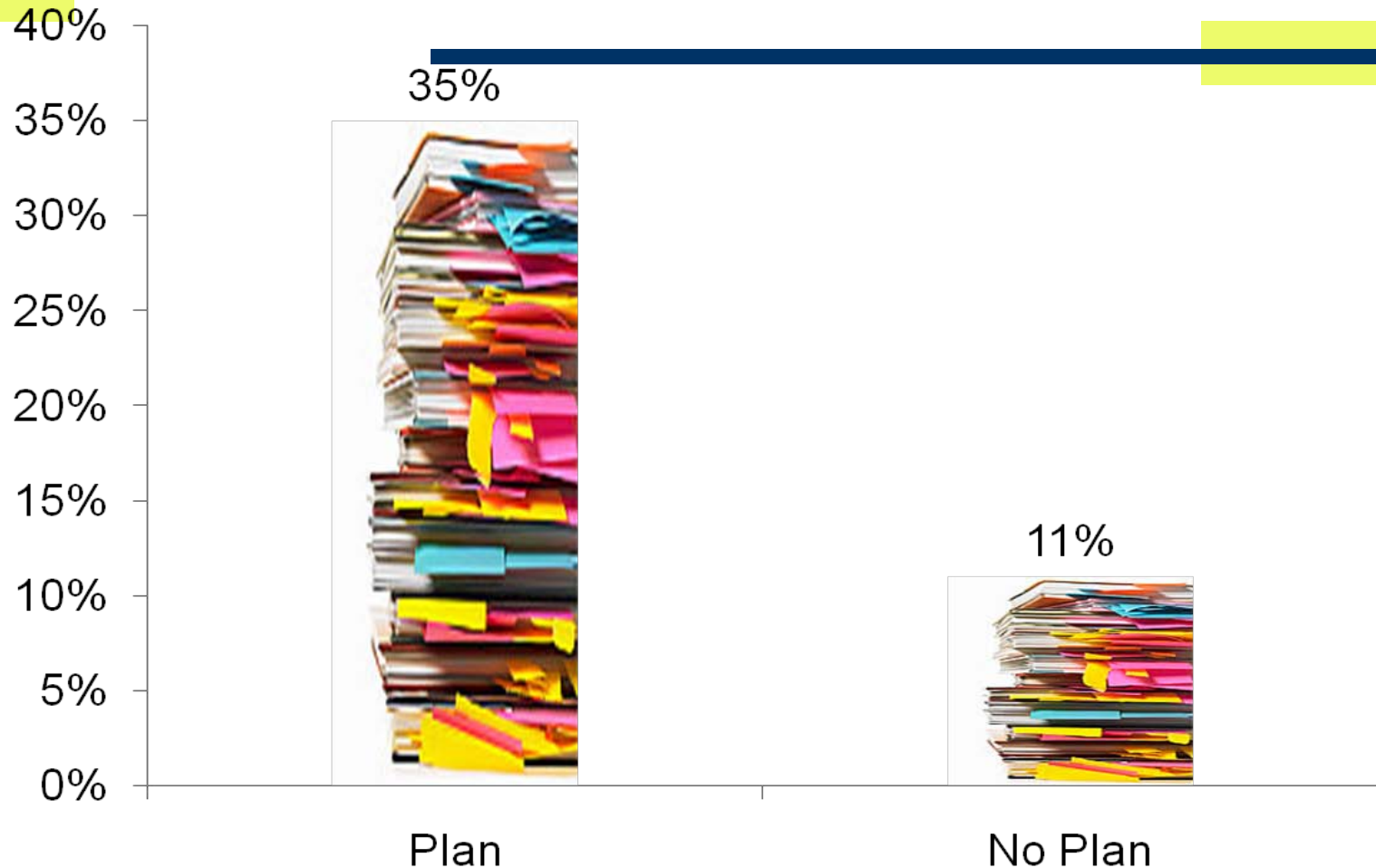
A close-up photograph of a financial spreadsheet on a computer screen. The spreadsheet shows various numerical values, including 100,000, 10,000, 75,000, and \$205,000. The text 'ASC:' and 'ASB:' is visible on the left side of the spreadsheet.



How do you grow your business?

# **Marketing Plans**

# Marketing Plan is Worth \$ Growth in Revenues



# Marketing plan is tactical by month

## Relationship

- ◆ Breaking bread with:
  - Clients, Prospects, Referral Sources
    - Current
    - Prospective
  - Social Media
- ◆ Networking
  - Organizations & associations

## Reputation

- ◆ Articles
- ◆ Speeches
- ◆ Seminars
- ◆ Webinars
- ◆ Website content
- ◆ eNewsletters
- ◆ Trade shows
- ◆ Collateral - white papers, brochures, etc.



How do you communicate?

# Public Relations Plans



# Public relations plan is tactical by month

## ◆ Articles

- Identify publications for maximum marketing
- Brainstorm article ideas (pitch idea prior to writing) that have most \$ potential

## ◆ Speeches

- Identify organizations for maximum marketing
- Brainstorm speech ideas w most \$ potential
- Track “call for speakers” and submit ideas

## ◆ eNewsletters

- Brainstorm topics
- Schedule emails

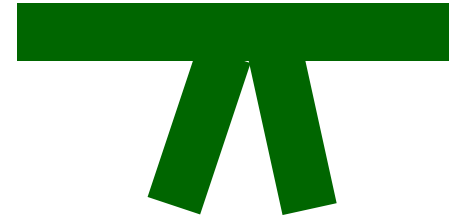


# Green Belt: No Database



Database is the Key to Marketing Success

# Database Value



- ◆ Build Clients, Prospects and Referral Sources
- ◆ Communicate Regularly
  - ◆ eNewsletters
  - ◆ Event Invitations
- ◆ Set Annual Goal for Additions
- ◆ Use Social Media Network

# Database Fields

- ◆ Name, Address, Contact Info, etc.
- ◆ Referral Name
- ◆ Referral Industry or Marketing Event
- ◆ Client Industry
- ◆ Type of Work

## Analysis Indicates

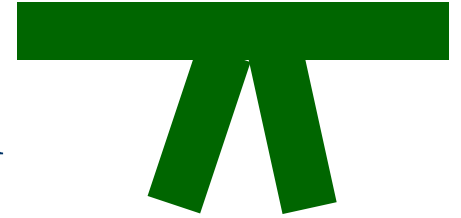
Growth Areas

Specialty by Industry

Work Type Trends

Referral Source Industry

# Database Segmentation



## ◆ Clients

- Active
  - A, B or C
- In Active

All clients are not created equal  
Refer out clients that drain your resources

## ◆ Non-Clients

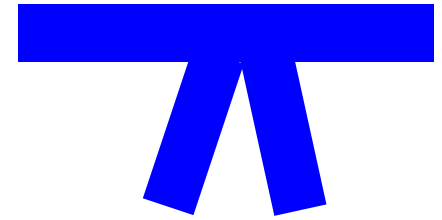
- Prospects
- Referral Sources



---

Blue Belt:  
Adhoc Marketing

---



Marketing Mantra is Test, Test, Test



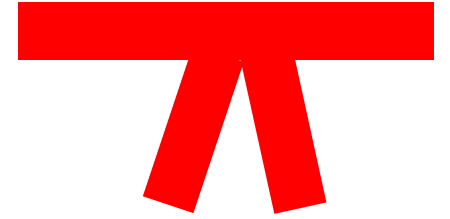
# Adhoc Marketing

- ◆ Give a marketing activity a good test with consistency
- ◆ Don't try a lot of different activities once
- ◆ Customize marketing for your target audience

---

Red Belt:  
No Marketing Leverage

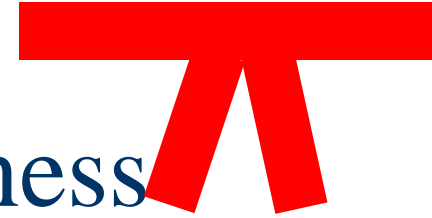
---



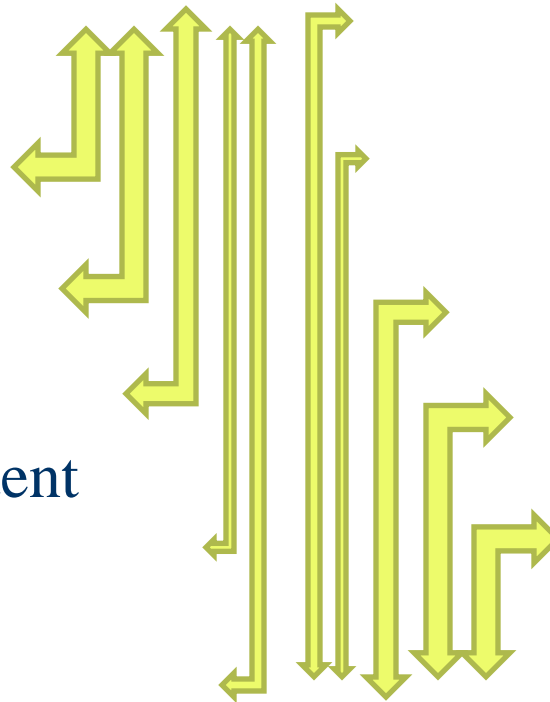
Leverage Every Marketing Activity  
to Maximize Effect



# Capitalizing on Marketing Activities Drives New Business



1. Articles
2. Speeches
3. Seminars
4. Webinars
5. Website content
6. eNewsletters



7. Blogs
8. Social Media
9. Trade shows
10. White papers
11. Events
12. Press Releases

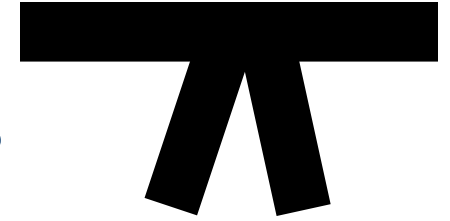


# Black Belt: No Marketing Analysis



New client analysis points the way  
to future marketing

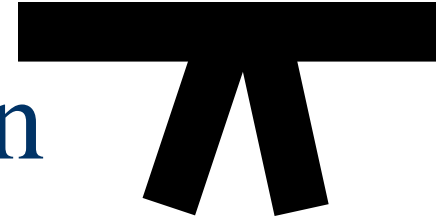
# No Marketing Analysis

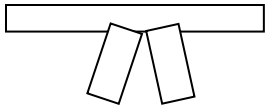


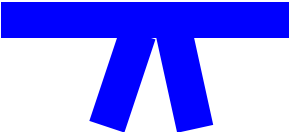



- ◆ Track the source of all new clients
- ◆ Analyze monthly, quarterly or semi-annually – depending on the number of clients
- ◆ Adjust marketing activities based on results

Determine the value of each Marketing activity

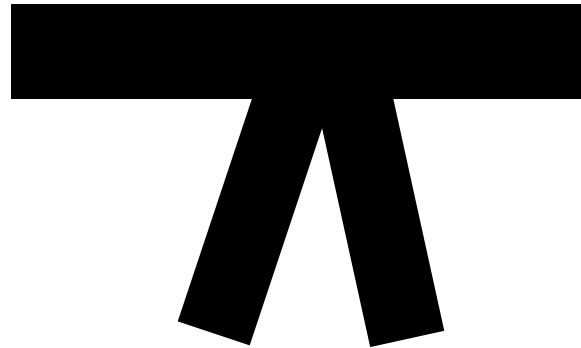
# You have a black belt in marketing, if you...



- ◆ Use data to drive your marketing 
- ◆ Develop strategic, business, marketing and PR plans 
- ◆ Build a database as the key to marketing success 
- ◆ Test marketing activities 
- ◆ Leverage marketing activities 
- ◆ Track the success of marketing activities

Congratulations!

You Have a Black Belt in Marketing



---

# Centurion Consulting Group

---

For More Information Contact:

Barbara Lewis

Tel: (818) 784-9888

[BarbaraLewis@CenturionConsulting.com](mailto:BarbaraLewis@CenturionConsulting.com)

2934 Beverly Glen Circle, Suite 240

Los Angeles, CA 90077

[www.centurionconsulting.com](http://www.centurionconsulting.com)

Blog: [www.CenturionCMO.com](http://www.CenturionCMO.com)

[www.BlackBeltInBusiness.com](http://www.BlackBeltInBusiness.com)