

CATALYST.

EFFECTIVE MARKETING STRATEGY FOR GROWTH.

6 steps to creating and implementing a marketing strategy that will deliver value and growth.

1. FOCUS ON THE END RESULT

What's The End Goal?

Most businesses don't want marketing, they want the perceived output of marketing - they want growth.

Yet so often, when asked what the objectives of their marketing strategy are they reply with:

" I want to increase visitors to my website

" I want more followers on social

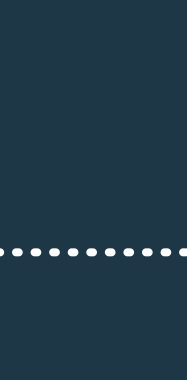
" I want to get coverage in the target vertical press

Taking this approach to your marketing strategy is unlikely to get you what you really want.

To derive real value from marketing you need to start at the desired end result and work back.

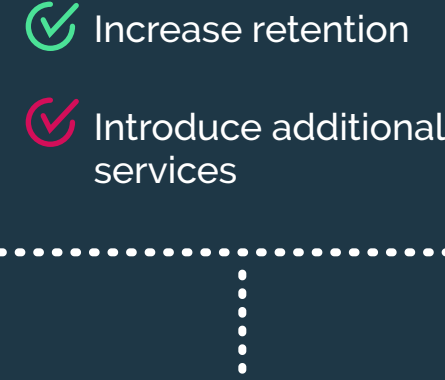
Simon Sinek created the Golden Circle - a way for brands to articulate their offering in order to engage with their audience.

This simple model which focuses on starting with the 'why' can be adapted and used as a framework to ensure your marketing strategy is geared to deliver the end result.



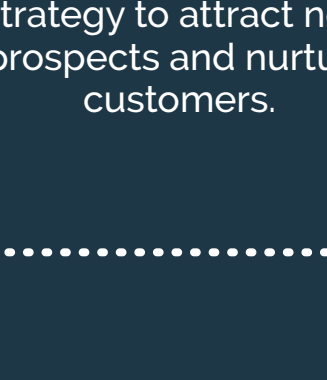
Why:
What Is Your End Goal?

Grow my business



How:
How Will You Achieve It?

- ✓ Increase sales
- ✓ Increase retention
- ✓ Introduce additional services



What:
What Do You Need To Do To Achieve It?

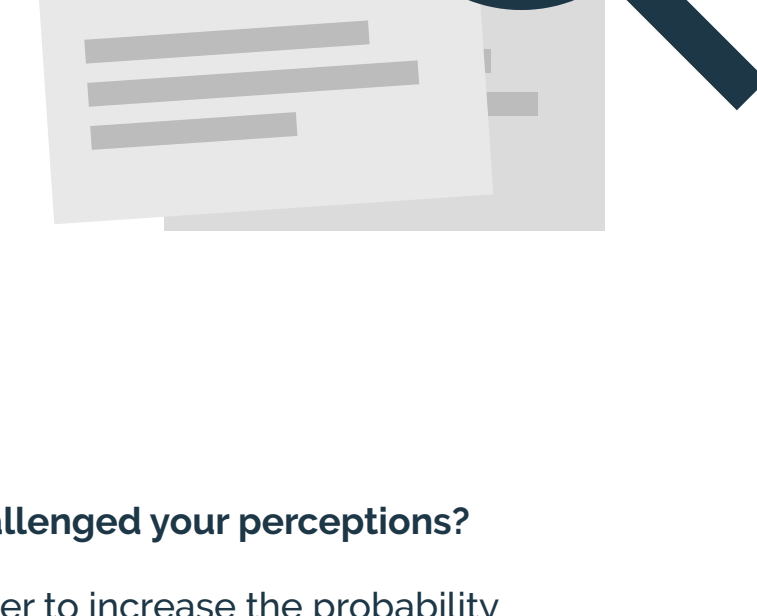
Hire additional sales people. Implement a marketing strategy to attract new prospects and nurture customers.

2. DO YOUR HOMEWORK

Gather Evidence and Insight

Assuming you know what the end result is - you need to understand how you're going to achieve it and what needs to happen.

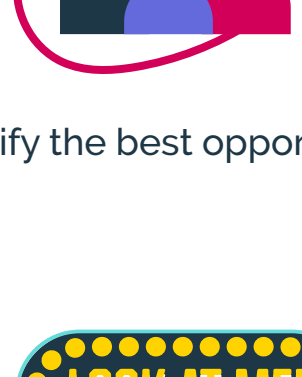
You may have worked in the industry for years, you may know your customers inside out and believe no other competitor comes close.



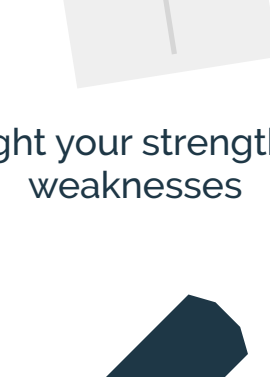
But when is the last time you challenged your perceptions?

There are no guarantees, but in order to increase the probability of success you need to look for evidence and insight to support your strategy.

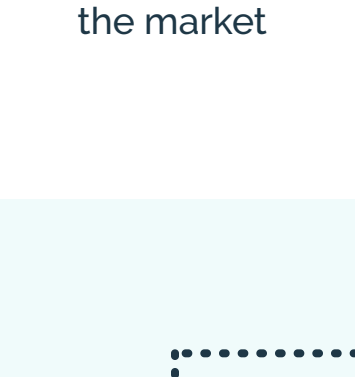
This will help you to:



Identify the best opportunities



Highlight your strengths and weaknesses



Understand how to stand out in the market



Articulate what needs to change in order to achieve your goals

The Market

What are the trends, influences, opportunities and risks?



The Competition

- What can you learn from the leaders?
- How can you out perform your peers?
- What has work well and what hasn't with current marketing?
- What can be improved?



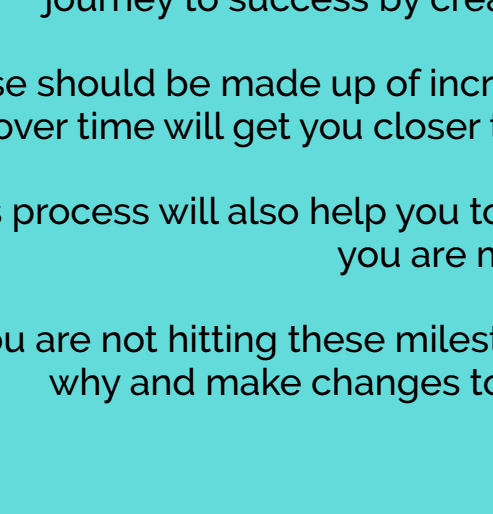
Sales

What are your conversion metrics?
Can they be improved?



Customers

- What do your customers think?
- Why have you lost customers?
- Who is your ideal customer?



3. GET SMART

Set Your Objectives

Armed with evidence and insight you can now break down the journey to success by creating SMART objectives.

These should be made up of incremental steps that collectively over time will get you closer to achieving your end goal.

This process will also help you to periodically see the progress you are making.

If you are not hitting these milestones then you need to assess why and make changes to improve performance.

- S** Specific. For example, increase leads from prospects with £20m turnover.
- M** Measurable. For example, increase conversion rate by 20%.
- A** Achievable. Using the insight you have gathered - assess whether your objectives are realistic, and what needs to happen to achieve them.
- R** Relevant. Link your objectives back to your end goal - collectively are they going to help you achieve it?
- T** Timely. Put a time frame against your objectives, for example, increase website traffic by end of June.

4. GEAR YOUR BUSINESS

Align Your Strategies

All too often businesses make marketing accountable for whether they meet their objectives or not.

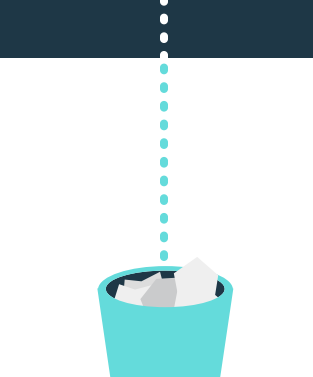
Whilst marketing plays an important role - looking at it in isolation can hinder success.

Therefore you need to ensure your entire business is geared to achieve your goals. This starts with aligning your operations, sales and marketing strategies.



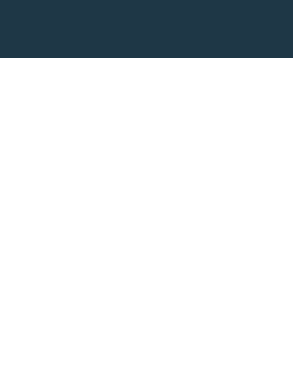
Operations

you need to ensure you have the right people, with the right skill set following the right processes.



Sales

you need to create a sales approach that strikes the right balance of what you can deliver and what the prospect wants.



Marketing

you need to implement a marketing strategy that is formed using insight and evidence with activity focused on delivering value.

5. MINIMISE WASTE

Marketing Tactics

Assuming you're not a global brand with a marketing budget that hits seven figures - you need to ensure that your marketing strategy is focused on achieving results.

Every tactic in your plan needs to be supported with a rationale that outlines how it will help your business get closer to hitting its objective - if it doesn't, it needs to be scrapped.



Use the research you have conducted to ensure your plan is centered around your customers and prospects and helps you to stand out from your competitors.



You also need to consider the different personas within your target audience, what engages them, how they buy and the typical decision making journey they go through.

This will help you to reach the right people at the right time with the right message.



Don't oversell your business - you need to make sure that your marketing strategy is aligned with your operations and sales strategy. It's all well and good generating leads, but if they aren't the right type your sales team won't be able to convert them and your internal team won't be able to deliver or retain them.

6. PAY ATTENTION

You've spent weeks devising your plan and now it's up and running, it's tempting to think you can tick it off your to do list.

Unfortunately, if you don't review your campaign data on a regular basis you will waste money, lose momentum and miss opportunities.

You need to set metrics and KPIs that relate back to your SMART objectives and end goal - you can then benchmark your activity and progress against these metrics.

This will give you the transparency you need to succeed and allow you to track and optimise your marketing, sales and operational strategy to best effect.

KEY TAKEAWAYS

Marketing Tactics

1

Start by focusing on what you want to achieve - what is the end goal?

2

Conduct market research to find the evidence that will help to back up and inform your strategy.

3

Devise SMART objectives based on the research and aligned with your end goal.

4

Don't look at marketing in isolation, make sure your business is geared to sell and deliver.

5

Create a marketing strategy based on insight and focused on results.

6

Measure your campaign activity and refine to optimise ongoing results.

How Catalyst can help you

If you have any further questions, please don't hesitate to get in touch.

GET IN TOUCH

hello@wearecatalyst.co.uk

Assay Studios, 141 Newhall Street, Birmingham, B3 1SF