

Five Marketing Mistakes Every Manager Makes (and how to avoid making them)



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Please, interrupt me!

Welcome!

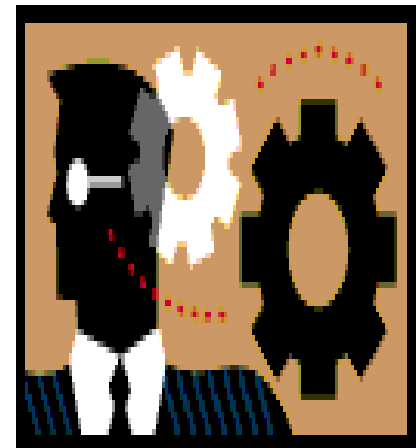
We're going to talk about Marketing.

If I were you, I'd sit in one of the first two rows on this side...



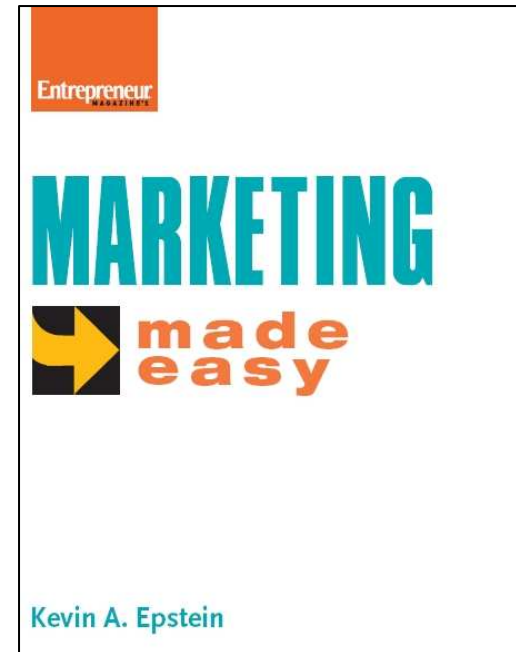
About Me

- Marketer, Author, Entrepreneur, Consultant
 - Built lawn-care, T-shirt, appliance sales business before finishing college and coming out to CA
 - Buy my book, or write your own (but read the contract first)
- Tech Geek
 - Love gadgets. Undergrad in Nuclear Physics.
- Bad at timing stock sales
 - Don't ask me when to buy or sell. Really.
- Good at Marketing?
 - Made lots of mistakes, learned from them...
 - You be the judge!



Shameless Self-Promotional Slide...

- Buy my book
 - Tonight, personalized
 - <http://buynow.stupidmarketing.com>
 - Chris Shipley (DEMO) recommends it...
- Take my Stanford course
 - Stanford Continuing Studies Dept.
 - 5 weeks, 1 night per week
 - Meet fun people, work in teams, network
 - <http://stanford.stupidmarketing.com>





MARKETING



**made
easy**



Kevin A. Epstein

- Awareness
 - “Have you ever heard of my product?”
- Lead Generation
 - “Will you hand over your contact info to me?”
- Sales Support
 - “Do I have something more to say to you?”



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Five Marketing Mistakes Every Manager Makes

(and how to avoid 'em)

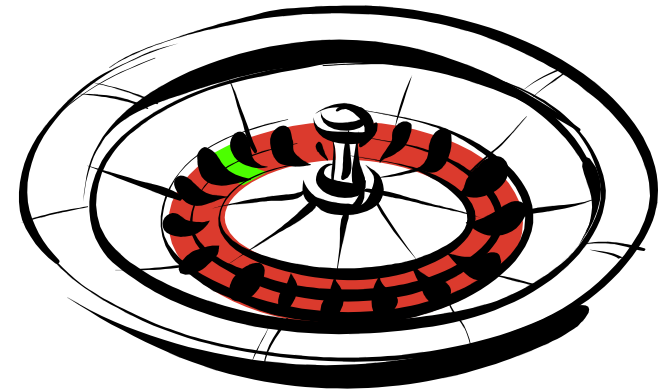
- Betting On the Big Event
 - Gambling Instead Of Planning
- Depending on Others
 - Outsourcing the Wrong Things
- Marketing Nonexistent Product
 - Non-strategic Hype
- Failing to Measure
 - If you didn't measure it, it didn't exist
- Adding Complexity
 - Confused Prospects = Lost Sales



Mistake 1: Betting on the Big Event

Gambling instead of Planning

- Do the Math
 - Event profit = [# of potential leads] x [likelihood of making sale] x [size of sale] – [total costs of attending event]
- Equip Yourself
 - Be the customer – what do they expect?
- Shop Around
 - Are there better-ROI lead generators?



Mistake 2: Depending on Others

Outsourcing the Wrong Things

- Check References
 - Reach the unhappy customers, the people they didn't list
- Communicate & Align Expectations
 - Write 'em down, in detail
 - When project is done, what are the results?
 - What methods are OK to use? What aren't?
- Have a Backup Plan
 - What happens when the consultant doesn't?



Mistake 3: Marketing Nonexistent Product

Non-Strategic Hype

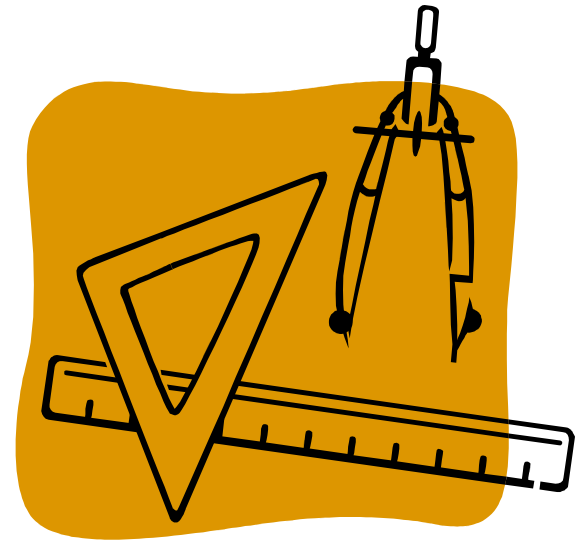
- Understand Customers' Expectations, Value
 - What do they expect and value of *your* business?
- Sell What You Have
 - Spend time on your benefits; Listen for futures
- Use Hype Strategically
 - The “vision thing” has a purpose: stalling others or selling faster now



Mistake 4: Failing to Measure

If you didn't measure it, it doesn't exist

- Understand what you want to measure (link to sales)
 - Keep metrics to the minimum needed to link marketing to sales
- Build Measurement In
 - Start at the beginning of your marketing programs. Phone extension, special email address, pre-printed response cards, etc
- Change one variable at a time (no more)
 - Change design *or* location *or* vehicle... (not *and*)



Mistake 5: Adding Complexity

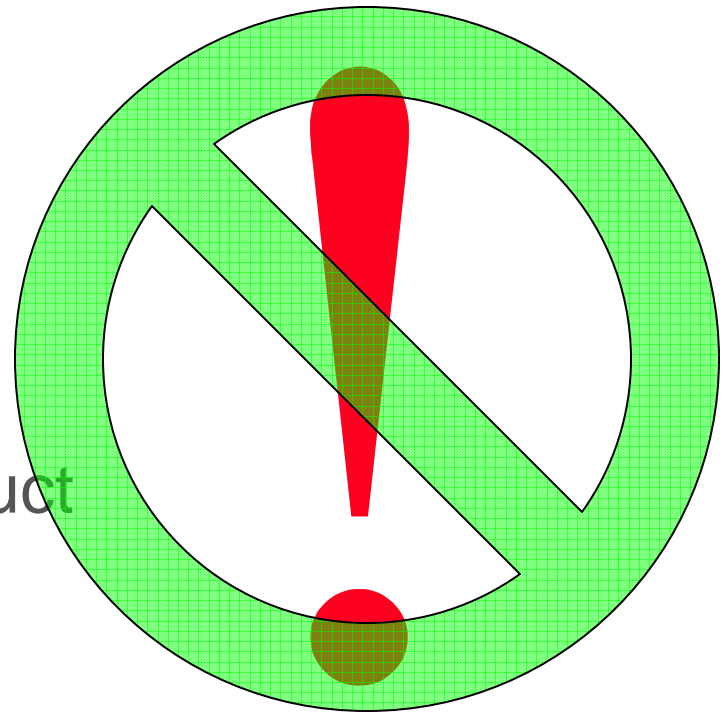
Confused Prospects = Lost Sales

- Say it Simply
 - Concise, explicit descriptions. Small words.
- Make it Simple to Do
 - They're the ones paying you. Let them.
- Don't ask too much of your customers
 - Balance value of marketing info against likelihood & value of sale



Summary

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- Depending on Others
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 - Non-strategic Hype
- Failing to Measure
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 - Confused Prospects = Lost Sales



Thanks / Q&A

If you're interested in more detail, please try my book...

Marketing Made Easy

Entrepreneur Magazine Press / McGraw Hill
Amazon, Entrepreneur.com, or Barnes & Noble

(Personalized copies:

<http://buynow.stupidmarketing.com>)

...or sample my Blog, at

<http://blog.stupidmarketing.com>

Thanks for your time!