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Simple DO'S and DON'TS of Marketing

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First of all, what is marketing. The term marketing can mean different things to different people as indicated by *Webster's Dictionary*:

- The act of selling or purchasing in a market.
- The bringing or sending of goods to market.
- Producing for the market.
- Things purchased for the market.
- An aggregate of functions in transferring title and in moving goods from producer to consumer including among others, buying selling, storing, transporting, standardizing, financing, risk bearing and supplying market information.

Simplistically, marketing can be thought of as everything involved in bringing buyers and sellers together so that a sale can take place. Marketing is an essential component in developing a successful business. The following list provides some basic DO'S and DON'TS of marketing:

DO'S

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| • Know your competition | • Develop collateral marketing material (brochures, business cards, logo) |
| • Know your competitive edge by comparing your product's strengths and weaknesses against the competitor's | • Develop a media list (radio, newspaper and television) |
| • Anticipate customer needs and fill them | • Develop a key people media list to send news releases and story ideas focusing on your business (i.e., business visited by a notable person) |
| • Look for low-cost advertising and promotional methods | • Develop a marketing budget |
| • Develop a "hook" or unique selling advantage | • Set specific marketing goals which can be measured |
| • Start out with markets close to home and work out gradually | • Read industry publications to stay abreast of industry trends and developments |
| • As much as possible, make your products indispensable to your customer | • Research your advertising media to ensure that their subscribers, viewers and listeners are consistent with your target market |
| • Market any customer service you're capable of delivering | • Ask your customers what they want |
| • Always be thinking of new marketing ideas | • Test different marketing strategies, advertisements and prices |
| • Figure out your break-even position | • Tell your customers the reasons why they should use your product |
| • Recognize the demographics of your market | • Satisfy your customers – it is five times easier to sell something to an existing customer than to convert a new one |
| • Use the demographics to target a market | |
| • Identify marketing channels that service your target market (specialty store, Internet) | |
| • Evaluate all marketing and promotional efforts when completed | |
| • Learn how to write an effective news release | |
| • Prepare for sales presentations to buyers | |

DON'TS

- Lose touch with your customers
- Gloss over your company's weaknesses – know how you are going to market around them
- Lose sight of your marketing strategy
- Continue to market products that do not sell well
- Work without a marketing budget
- Forget to budget for advertising and promotional needs
- Underprice (don't charge enough) your product or out price (charge too much) yourself from the market
- Forget to track your monthly sales and compare to the previous year
- Limit how you might market your product for other uses in order to expand the market
- Lose sight of the competition and their marketing strategies
- Choose a location that will not prove the necessary traffic or expansion possibilities
- Allow poor packaging to adversely effect sales
- Lose touch with good media contacts
- Forget to review trade publications specific to your segment of the industry
- Test market your product to gauge customer acceptance before mass production
- Try to be everything to everybody– you cannot satisfy everyone, identify your market and focus on their needs
- Advertise in media that do not reach your target market
- Ignore your customers
- Oversell your product or service
- Misrepresent your product or service

Reference: "DO's and DON'TS for Food Processors."
The Colorado Department of Agriculture, Market Division,
Seminar Handout.



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