

TEN steps to greater profitability

Consultants from US marketing and management firm **Kohn Communications** offer an insight into how marketing can make your business more profitable

1

Take control of your marketing self-image

CLINT HODGES

One of the obstacles to change is what I like to call ‘life sentences’ – deeply engrained self – images of ourselves that guide our behaviour. For example, I was born seven minutes after my twin brother and, as a result, my entire family constantly said: “Clint runs seven minutes late”. That comment formed a self-image that gave me permission to run seven minutes late for most of my career. It didn’t change until a coach helped me see it. We find the same is true for many of our clients regarding their marketing self-images. They can’t see themselves as marketers. If you don’t see yourself as a marketer, consider that every time you help your client you are marketing your ideas or promoting a position. Marketing to bring in new clients uses the same skills, but you can’t see it. Maybe it’s time to commute your life sentence as a non-marketer and use your existing skills to bring in some new clients.

2

Reduce your stress

MELISSA UDELL

Recognising negative emotional self-states throughout the workday can reduce mistakes and improve efficiency. Feeling stressed and overwhelmed is often a regular part of a busy day. The pace is quick, and details are important. When feeling frustrated, rushed and overloaded it is easy to make mistakes. However, in the midst of the daily frenzy, these errors (particularly avoidable mechanical errors) require precious time to be corrected. This just compounds the time pressure and can lead to self-criticism and self-doubt. To avoid this vicious cycle, ‘check in’ with yourself from time to time. Start to recognise your own red flags (e.g. “The last time I felt impatient like this I turned in that document that came back with a lot of red ink”). When you are aware of yourself, you have a choice as to how you proceed. Take a break. Take a few deep breaths. Stretch your legs or do whatever it is you need to do to reset and refresh your mind so that you can work most efficiently.

3

Control the follow-up after your speech

ROBERT KOHN

Public speaking can be a wonderful marketing opportunity. It positions you as an authority and gives you the ability to meet a lot of quality targets. Many speakers, however, miss out on the greatest marketing value that public speaking offers – the ability to stay in touch with qualified targets after the speech. If you want to stay in touch, you need to get attendees’ business cards. The best way to get the cards is to make an offer of something of value such as an article or an invitation to other events. You can then fulfil your offer and make a follow-up call to make sure it has been received and discuss your next interaction.

4

Pick the best organisation for marketing

WENDY BRICKMAN

Not-for-profit organisation involvement can be an essential public relations strategy. And while it certainly may be appropriate to be active purely for charitable reasons, adding a personal public relations component is both ethical and effective. The most important public relations issue is targeting. Obviously, a primary benefit of not-for-profit involvement is interacting with the other organisation members – especially by participating in a leadership role. So, the more appropriate the target pool within the organisation you select, the better the public relations opportunity. The best organisation is one that meets both your targeting standards and promotes a community service that you truly believe is meaningful. Finally, remember to follow through on what you promise to do within the organisation. People judge your volunteer work and follow-through as an indication of how you would handle their business if they were to hire you.

5

Increase creative marketing**SCOTT SYMINGTON**

We ask our clients to spend five minutes each morning reviewing their marketing files. They review coaching notes, marketing ideas and potential quality targets. Why has this simple step proven to be one of the most effective tools in marketing? Cognitive psychologists have discovered an important phenomenon called the 'incubation effect'. Research has found that after briefly exposing yourself to a given problem or task, there is great benefit in taking your mind completely off the problem. The break allows the brain to leave old ways of thinking and come up with new and creative ways of approaching tasks. After implementing the five minutes of marketing management in the morning, our clients report spontaneous marketing ideas and opportunities throughout the week.

6

Plan for every interaction with your prospects**HARRIETT GREENBAUM**

Before interacting with a prospect, be sure that you have your goal in mind. We regularly see people who have meetings with prospects that are pleasant experiences, but fail to move the relationship forward in a strategic manner. Perhaps your goal is as simple as arranging to send your prospect additional information. Perhaps the next step is to provide some value in advance. Clear goals before a meeting and negotiated follow-up will substantially increase your ability to stay connected with a prospect and expedite the sales cycle.

7

Maintain relationships with colleagues**JILL KOHN**

Whenever something goes wrong with a co-worker, we are likely to erroneously blame it on the individual's character traits rather than contextual or situational features. This is known as a 'fundamental attribution error'. It goes something like this: you and a colleague are working together get an important assignment completed. Something goes wrong with your colleague's part of the task. You are much more likely to think the reason for the problem is due to a flaw in the colleague's character (i.e. his or her competence, motivation, ability to follow-through, etc.) rather than to conclude the error had something to do with a situational factor such as a misunderstanding of roles, goals and procedures on the project. Whenever something does not go as you had planned, remember to slow down and investigate thoroughly. Ask your colleague about situational factors such as his or her understanding of roles and procedures. This can help you avoid making an erroneous conclusion that could damage your relationship.

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8

Tie your PR to the news**DIANE RUMBAUGH**

Timing is everything, especially if you're seeking media exposure. Pegging your message to a breaking news event or a specific time of the year or holiday will catch an editor's eye. Come up with a unique angle or provide the right credentials to compel the media to want to talk with you (instead of going with another story or talking with a competitor). If you want to comment on a breaking news event, the time to pitch your availability to the media is on the day it happens. Waiting a day or two to react is usually too late.

9

Maximise referrals using satisfaction surveys**JEFF MILLER**

A client satisfaction survey is more than a tool to measure approval; it is an opportunity to cultivate more business. Keeping this in mind, survey clients you assume are among your most satisfied. With those clients who provide the highest positive feedback, follow up by letting them know how pleased you are with their comments. Then, tell them that your firm is looking to expand and ask if they would provide testimonials. Testimonials help your clients craft the dialogue that they can use when talking to their contacts about your firm. Furthermore, testimonials set the stage for you to comfortably broach the topic of referrals. Let your clients know that you would be happy to talk to any of their contacts who might need your services.

10

Offer a second opinion**LAWRENCE KOHN**

When your targets have a strong relationship with a competitor, they do not perceive the need for your services. They may also make the erroneous assumption that their adviser has all the answers. One of the most effective ways of demonstrating your value is to offer your availability for a second opinion. Accepting a second opinion is a safe way for your targets to experience your expertise before hiring you. Of course, we regularly see that this approach reveals your unique talent and builds the trust that is needed for your target to make a change. ■

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