

Thought Leaders
BUSINESS LAB

EPISODE 293

Are You Making These Marketing Mistakes? (Part 1)

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We all start business with grand ambitions to change the world in some form.

Unfortunately, most of us don't fully understand small business marketing and sales. Trying to figure out how to attract new customers or clients is whsds many businesses fail.

In this two-part series, Tim and I will share the marketing mistakes that business owners need to look out for, and what to avoid.

There are so many opportunities left on the table if you don't have the right information to make your marketing efforts work for your business.

Are you making these mistakes?

1. Wrong bait in the wrong pond

If you're using the wrong bait on the wrong pond, you won't attract leads. To attract leads, you need to be very clear on your "ideal customer avatar". You need to know information like:

- Where do they hang-out?
- What are their interests?
- What are their current challenges? What pain are they feeling?
- What do they really want? What are their aspirations?

When I was learning online marketing almost fifteen years ago, I was only taught things like, is your prospect a male or female? How old are they? What cars do they drive? What magazines do they read?

Unfortunately, this is not going to help you relate to your prospect. You really need to understand their motivations.

2. Ten kids on the first date

Knowing your prospects' motivations is a good first step, but you also need to make sure you get the right message to your ideal client avatar at the right time. This is not just a case of where your ideal prospect is, but also understanding what state they need to be for them to be receptive to your messaging.

If you were on your first date, it probably wouldn't go so well if the first thing you mentioned was that you'd like 10 kids.

Generally, we need eight to twenty interactions before someone is ready to hear your sales message.

As a result, you will alienate people who don't feel like they know, like or trust you yet. We covered this topic recently in episode 285 where we talked about connecting with your audience on social media instead of going straight in for the sale.



The old way of doing sales says you have to get used to hearing a lot of NOs and it's just a numbers game. I personally don't agree with that because if you nurtured a relationship with them anything could be possible over time.

You need to remember that because someone can afford to buy from you, doesn't mean they want to buy from you. You need to build a relationship first.

3. The shotgun effect

Trying to bombard people with your entire product suite will just confuse them. A confused buyer does not buy.

The biggest problem in the shotgun effect is the fact that you're too focused on yourself instead of your customers - you want to share everything you offer.

Flip your focus 180 degrees and ask your prospects; who you are and what's your problem? Think like a doctor and prescribe the solution for your prospect.

For example, if you were an expert in email marketing, you could ask your prospect about their biggest challenge with lead generation? Then all you need to do is listen and prescribe the right solution.

4. Crickets

Crickets happen when you chase a prospect until they buy from you and then you completely forget about them, move on and chase another prospect. You have to remember that most opportunities come when you continue doing business with the same people after the point of purchase.

One of the biggest mistakes is thinking that marketing is only about generating leads.

Marketing is about the customer experience throughout the full sales cycle. Never forget that people want to feel valued, remembered, and they don't want to feel like they're just a number.

Our prospects are not just another number. They're real people that we need to help and nurture a relationship with.

The best example for post-customer satisfaction is Apple. Just search "unboxing my Apple device" and you'll find plenty of videos of happy Apple customers. People are promoting Apple at their own expense.

Marketing exists beyond the point of purchase. This is the importance of repeat business. It's where you get the best referrals and testimonials.

Always be mindful of the experience of your clients after they have paid for your services.



5. Metrics

I find metrics super interesting, and see them as fuel. They help me understand what is going well, or what needs to be changed because it's not working so well.

You need to look at the metrics in your marketing pipeline for you to understand where the breakage is. Notice where the holes are (where the leads are falling out), and the opportunities that are linked to those holes.

You'll also see where the referrals and introductions come from, or never appear. Record the number of your introductions, as this is a great indicator of how good your referral marketing machine is.

If you're not tracking your metrics, you're living by "accident-i", and as a business owner that's stressful and unpredictable.

It's always better to build the right audience and engage people that will ultimately create opportunity for your business. Just having hundreds of likes for like's sake isn't important. It's also the same for the number of connections.

Here are some examples of good metrics to track:

- Number of new connections
- Number of conversations you're starting
- Number of downloads of your lead magnets
- Number of opt-ins into your CRM
- The number of people who are raising their hand
- The number of sales calls you're making

Remember to follow these numbers weekly. And you can assign this task to a team member - it doesn't have to be you.

This will help you notice quickly if something falls apart or if you've missed something. If you don't follow your numbers each month, you won't be able to fix the cracks along the way. You have to realize that your metrics are lead indicators which will affect your profit.

In Conclusion

Your business is not going to thrive if your marketing isn't working. Also, it's important to get into the right mindset to get the right results. This is the only way to make sure your business is headed in the right direction. Don't leave things to chance.

Moreover, this is not the end. It's only part one of the 10 marketing mistakes to avoid. We still have to give you the other five. So, watch out for our next episode.

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