

Thought Leaders
BUSINESS LAB

EPISODE 295

Are You Making These Marketing Mistakes? - Part 2

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This is part two of the 10 marketing mistakes to avoid in your business.

Last Thursday, we shared five marketing mistakes we see people making. And today, we'll share another five.

These marketing mistakes are in no particular order so don't think that the first 5 mistakes that we shared with you have a higher tendency to provide a bigger impact than the next.

So, sit back, relax, and let's dive in...

1. The Mystery

The mystery is when people give their elevator pitch and then they go into a very long winded explanation of how they do what they do. Instead, they should have focused on the value they're providing, the transition, the proposition, and answering questions like, what's in it for me?

These people don't share the outcome that they help their clients achieve, they don't know how to explain what they do, or what makes them different. We've never met anyone that hasn't had a hard time articulating what they do at some point in their business journey, including ourselves.

This is something that you need to constantly refine.

One of the best ways to show your genius is when you can easily say; "Mr. and Ms. Prospect, this is who we work with, and this is what we can help you achieve."

This is one of the foundational elements of building a successful business. You have to be able to clearly explain the outcome of what you're selling rather than the logistics of what you're selling.

2. People who put all their eggs in one basket

Only using one channel to market your business puts you in a precarious position.

Have you seen how people panic when Facebook shuts their ad account down?

Or relied on one referral partner and when that partner pivots, they lose all their clients overnight?

You need to implement the O.P.E.N. model which is an acronym for: Organic, Paid, Expert, Network.

Tim suggests implementing this model in your business for a more stable marketing foundation. For example, combining organic and paid ads will give your business more exposure because you're using multiple channels.

The O.P.E.N. model works well for 'expert' marketing, like webinars or book promotion. You can tap into the networks of other recognized experts in their fields which will leverage your efforts into new audiences.



Some of these components can work on quickly while others take time. For example, becoming an expert takes time but paying for ads is much quicker. Also, some of them are more resilient to change.

Here's something I learned very quickly in my business career, multiple channels at once don't just double your results. Instead, they exponentially increase them.

If you're only using one source of traffic, you're at the mercy of that channel. Things like having your account blocked or shut down can happen with no warning.

So try to add more channels to your marketing campaign. Not just social media channels but also referral partners or one marketing method. Make sure you're spreading the load.

3. It's all about me

Have you ever gone on a date and the other person talks about themselves the whole time?

Instead of solely talking about what you do, why you're so good, or the experience that you have, you need to articulate the value that you provide to your clients.

Don't make the conversation all about you and what you do. Make sure to focus your conversation on what your prospect wants. Tim encourages everyone to get regular sales training.

In relation to your sales conversation - the first part of the conversation is about diagnosis. From there it's about discovering where your prospect is at, suggesting where their current gaps are, and asking them if they'd like your help with the transition.

This topic was covered in [Episode 290 with Ari Galper](#). If you haven't heard that episode, go back and take a listen because it's filled with value bombs galore!

4. Just waiting

While a lot of people make the mistake of selling right out of the gate, there are also those who are doing the opposite. They just sit back and wait. And they expect their prospects will reach out to them. It's not going to happen.

Think about a spider. The spider builds a web, sits there, and waits for something to fly into it.

If you only put content and expect someone to pick up the phone and call you, you're missing a lot of opportunities. You have to reach out to people who are engaging with your content. Remember, when people engage with you, it's an invitation to start a conversation.

If you want to grow your business, if you want to increase your sales, take the initiative to start the conversation with people who are raising their hand.



There are two aspects to this:

The first is clearly showing people, "This is how you take the next step." Don't expect them to just know what to do.

The second aspect is nurturing your audience. Most people who do lead generation often make the mistake of not doing anything when someone joins their email list. The key is to build a relationship with these people. You need to nurture them so they know, like and trust you.

Take control of the relationship and lead it toward the outcome that you want.

5. The one-sided tennis match

This doesn't sound very fun. However, it happens a lot in the referral space. Tim has been in the networking space for seventeen years and he can count on one hand the number of times someone comes back who closed the loop with the referral that he had given them.

The same is true with email introductions. Getting to know people through referrals is one of the best ways to get more leads. However, you need to take the right approach to convert your leads to customers.

Let me take this another step further. It's a really great thing to follow up with the person who made the introduction. For example, if I was introduced to John, it's a good thing to follow up with the person who made the introduction.

All you need to do is circle back with a thank you message. Not many people do this, and I can guarantee you will stand out and be remembered if you do.

Tim shares the story of a client who sent out a proposal, but was too embarrassed to follow up. Six months later he bumped into the guy in the supermarket, and the prospect asked about starting the project. Luckily he bumped into the guy otherwise he would have not won the business.

In Conclusion

- You need to be able to clearly articulate what you do and what makes you different.
- You need to utilise multiple marketing channels.
- Articulate the value to your prospect and the outcome you offer, rather than talking about the logistics.
- Take the initiative to build the relationship and do follow up.
- And come back and thank the people who gave you introductions or referrals.

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