

Advertising Fax

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MARKETING BY TEAM.

One of the most recent and prevalent management fads is team management. Companies all over the world are forming teams to complete tasks including everything from automotive assembly to price strategy planning.

Many marketers have formed teams as well, relying on consensus to make decisions. The team approach can be very effective both in terms of time and quality of work. However, if the group is not a true team, the process can be extremely slow and inefficient.

When using a team to make marketing decisions, it is important to make sure that members have complementary skills. There is no need to complicate the decision process with a group of people who can offer their subjective opinion but no expertise.

In order to use a team to make marketing decisions, take the time to plan it out carefully. The people that are chosen for a team make all the difference. Personalities, expertise and job function should all be considered when building a team. If the team building strategy does not work, stick to a small group with one leader who has the ability to make a decision.

THE REAL BOTTOM LINE.

Every business wants to achieve the dominant market share and position itself as an industry expert and technological leader. This goal is both realistic and achievable even if you find you are limited in the number of marketing and communication tools you can use. Message strategies that focus on addressing the needs and problems of potential customers rather than the virtues of the company will create the type of persuasion that influences decisions to purchase your company's product or service. In effect, by telling the customer what is in it for them, you become the solution specialist.

HAVE YOU TRIED WEB ADVERTISING?

Hit Hard — And Where It Counts. There is a natural desire by companies to "be everywhere" with their advertising. Yet few companies have the budget to cover the wide range of media outlets available today and maintain the image they should present to the market. While maximizing reach is important, presenting the proper image to your core audience is critical. The number of trade publications available to advertisers is staggering. But chances are that the ones most read by your potential consumers can be narrowed down to a handful or less, with probably one or two clear "must reads" for the industry. The readership of the remaining publications often overlap these leaders. Carefully researching the publications and concentrating your advertising dollars with the ones your audience deems most important will do more towards building your image than a bunch of fractional page, black and white ads spread across every possible book. You'll get higher readership, probably more than compensating for the apparent reduction in reach, while consistently maintaining your image.

MAKE FAST RESPONSE EASY.

The traditional method of response for business magazine advertising, reader service cards, is declining in favor of more immediate methods. A recent Penton Media study indicates that toll-free numbers, fax numbers, web site addresses and e-mail are increasing in appearance and use.

The lesson is that with the pace of today's business, making it easy to respond immediately may make the difference in an advertisement's effectiveness.

QUANTIFYING AD READERSHIP.

Many publications conduct readership studies in certain issues to show the percentage of readers who noticed your ad. Some of the more popular readership studies include Harvey and Starch.

Although this information is helpful in determining the percentage of overall readers who noticed your ad, it does not indicate how many prospective customers were reached or how much it cost to reach them.

You can quantify these readership percentages and figure out the cost efficiency of your ad by following a simple formula:

1. Ask the publication how many of their subscribers have buying influence over your product or service. Most publications can give you this information.
2. Multiply the readership score times the number of potential customers (#1). The resulting figure will be the number of prospective customers who noticed your ad.
3. Divide the cost of running your ad by the number of prospective customers who noticed your ad (#2). The resulting figure will be the cost per exposure.

Following this formula will help quantify both the effectiveness of your advertisement and the cost efficiencies of reaching prospective customers via space advertising.

EMOTIONAL BUSINESS DECISIONS: AN OXYMORON?

While businesses like to believe that their decisions are based on hard facts, emotion has more to do with it than they're willing to admit. This should affect the tone of your advertising. For big-ticket items, it often comes down to making a "safe choice," i.e., one they know won't put their job in jeopardy.

If you are the recognized leader in the industry, this works to your advantage. Even when other options might appear to have an advantage, it will take a great deal of convincing to sway a customer away from your product. Lucky you, count your blessings and maintain a leadership presence everywhere with your name. But don't let R&D fall asleep.

If, however, you are a new entry to the market, you will have to work hard to appeal to the decision maker's rational business side. You will have to establish your name and prove, not just say, that your product is clearly superior to the current leader. Side-by-side comparisons done in an interesting way are a good way to make your point (otherwise your readers will turn the page if you don't really grab their attention). Avoid full-out attacks: they can alienate a customer that has warm fuzzy feelings for your competition. With time and a consistent presence, you can level the playing field to where the decision is based on product merit.



REED ADVERTISING

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