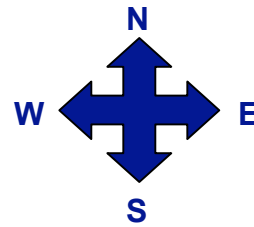


**Navigating to New Business
In a Tough Economy...Using Precision Marketing**
By Mark James, Mark James & Associates



Global positioning technology, GPS for short, has become the standard tool for navigating unfamiliar roads, hiking paths, lakes, oceans and waterways worldwide. So much so that many car manufacturers offer it as standard equipment in their vehicles. Similar to GPS, there is now a way to precisely navigate marketing to improved results, at lower cost.

Navigate the Right Message, to Right Customer, at Right Time, at Lowest Cost

We call it Precision Marketing. Simply defined, Precision Marketing leverages knowledge about customers, prospects and the market place to deliver the right message, to the right customer (or prospect), at the right time, at the lowest cost. It is data-driven and constantly refined based on results achieved. It enables today's marketer to precisely direct messages to customers and create behavior models based on information known about them.

Precision Marketing uses data to target precise campaigns and tactics to customers and prospects predicted to respond to certain messages. Data mining, advanced analytics and statistical modeling are employed to constantly examine customer attributes and behavior (i.e., demographics, firmographics, perceptions/attitudes and purchase behavior) leading to increasingly targeted messages that are welcome, relevant and wanted by customers and prospects. It can be applied to successfully navigate to results with core demand generation/business acquisition strategies:

- Maintain current customers
- Grow key customers
- Acquire new customers
- Re-engage former (or dormant) customers

The entire Precision Marketing process involves many steps and best practices. The purpose of this paper is to provide the reader with the beginning steps that can be applied immediately to their own sales and marketing efforts.

Start with the Destination in Mind

So here goes. The purpose of marketing in any business is to deliver results among four strategic marketing imperatives¹ (each defined by their respective sub-bullets below).

Start by ranking these imperatives in order of importance to your business and strategic objectives (1 = most important, 4 = least important):

- **Demand Generation/Business Acquisition**
 - Create a preference for your products and services
 - Drive desire and purchase
- **Image & Brand Identity**
 - Drive awareness and interest
 - Describe and promote your brand promise & value proposition
- **Product Innovation & Acceptance**
 - Communicate with customers and prospects to understand their needs to make great products & services that are eagerly adopted by them
- **Company Vision & Leadership**

- Set tone and direction of company's culture and strategy
- Drive internal brand and confidence to deliver the right customer experience

Once you have determined the order of your imperatives use the insights gained to now think about your target audiences and what you are going to say to them. That is, in order to achieve my marketing imperatives, ask yourself these four questions²:

Who are we talking to? Targeting who you should be talking to enables you to get out of the traditional mass marketing paradigm which is very expensive and comes with an unfavorable risk-to-reward ratio.

What do these customers/prospects want or need? That is, what do they care about? To illustrate, consider a simple example: When a given customer is considering buying a car, are they purchasing prestige or transportation?

Understanding what customers want makes it easier to determine how your products and services can best help them. Now it's time to ask two more questions: **Which products or services will fulfill my customers' needs?** And, **how can my company create value for my customers?**

Now that you have pinpointed who and what will best help your customers and how you can add value for them, ask yourself, **what can I offer as proof?** References, testimonials, statistics and quotations should be used to demonstrate the quality of your offerings and service and differentiate you from your competitors.

To conclude, think of Precision Marketing as your sales and marketing GPS. You know where your business is today. You know where you want it to be tomorrow. Now you have the means to begin charting a successful course there.

¹ **Mastering MPM Certificate Program**, CMO Council, ©2006

² **Customer Message Management**, Tim Riesterer & Diane Emo, ©2006

To learn more about the entire Precision Marketing process and assessing the **"Four M's"** of your marketing, contact Mark James at [630-548-8100](tel:630-548-8100), ext. 13 or mjames@markjamesassociates.com

About Mark James

Mark James has 36 years of sales, marketing and business improvement experience. He is founder and President of Mark James & Associates. The firm deploys proven marketing, business improvement and measurement techniques that help clients to 1) increase awareness, desire and purchase of their products and services and 2) elevate the performance of the people and processes that impact their business. His experience includes working with small-to-mid-cap and Fortune 50 companies engaged in manufacturing, transportation, petroleum, power systems, building materials, retail, health care, automotive, and rental services.