

[Your Company Logo]
(if applicable)

**[Your Company Name]
MARKETING PLAN
[Month], [Year]**



**[Your Name]
[Your Title]
[Your Company Name]
[Your Address 1]
[Your Address 2]
[City, State]
Tel: []
Email: []**

CONFIDENTIAL

Table of Contents

(Right click and Choose "Update Field" when you are done to automatically update the page numbers)

1.	Executive Summary	1
2.	Target Market/Ideal client.....	2
3.	Unique Selling Proposition (USP).....	5
4.	Pricing & Positioning Strategy	8
5.	Distribution Plan	9
6.	Your Offers.....	10
7.	Marketing Materials.....	12
8.	Promotions Strategy.....	13
9.	Online Marketing Strategy.....	15
10.	Conversion Strategy.....	20
11.	Joint Ventures & Partnerships	25
12.	Referral Strategy	28
13.	Strategy for Increasing Transaction Prices	34
14.	Retention Strategy	37
15.	Financial Projections	40

PLEASE READ FIRST:

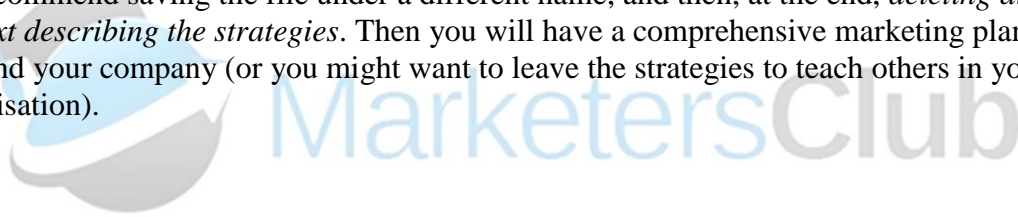
The Ultimate Marketing Plan Template is much more than a fill-in-the-blanks template.

It provides the best marketing strategies that have helped tens of thousands of businesses reap massively increased sales and profits.

Each section of the plan includes text describing these strategies plus fill-in-the-blanks areas for you to choose and describe which strategies you will use.

You can choose to print The Ultimate Marketing Plan Template and hand-write your answers in the blanks provided.

Or, you can type your answers directly into this document. If you type in your answers, we recommend saving the file under a different name, and then, at the end, *deleting all of the text describing the strategies*. Then you will have a comprehensive marketing plan for you and your company (or you might want to leave the strategies to teach others in your organisation).



1. Executive Summary

[Complete this last, as the information will come from the other sections of your marketing plan.]

[Company Name] is in the business of {provide 1-2 line description of your company}

1. Our ideal client are: {include your answer to question D in Section 2}
2. Our unique selling proposition is: {include your answer to question #7 in Section 3}
3. Our distribution strategy includes: {include your answers to questions 1 and 2 in Section 5}
4. The key offers we will use to attract customers includes: {include your answers to the question in Section 6}
5. The promotional methods we will use to attract customers include: {include the methods you selected in Section 8}
6. Our online marketing strategy includes: {summarize your answers to the questions in Section 9}
7. The strategies we will use to increase our customer conversion rates include: {summarize your answers from Section 10}
8. We will maximize our transaction prices by: {include answers from Section 13}
9. We will maximize the value of our customers by: {include answers from Section 14}
10. Our key financial projections include: {include Lead & Revenue Results and Profit Results charts from Section 15}

2. Target Market/Ideal Clients

Your marketing plan must start with a detailed summary of who your ideal clients are and what their wants and needs are.

Without this understanding, you can't speak directly to your customers. And if you can't do this, your marketing ROI (return on investment) will suffer.

For example, if you were selling a teeth whitening product and knew that your customers were men aged 30 to 40, making between \$40,000 and \$50,000 per year, living in Melbourne, and who owned dogs, you could effectively reach this market and speak to their exact needs.

Unfortunately, most businesses don't take the time to create this profile, and thus waste a lot of money by targeting the wrong audience with their marketing messages.

You must note the 80/20 rule when creating your customer profile. The 80/20 rule states that 20% of your customers will generate 80% of your revenue.

The point is this....clearly some people who buy from you will not fall neatly into the detailed description of your target customer. That's ok. By focusing on marketing to and serving your core customer, you'll get more of the 20% you want and thus much more "bang for your marketing buck."

Complete the following exercises to develop your ideal client profile:

A. Demographic Profile of Our Ideal client

(Note that not all of these demographic criteria may be relevant to your company. Ignore ones that are not relevant. Add any to the list that might be missing.)

Location: _____

Age: _____

Generation: (e.g., baby-boomers, Generation X): _____

Income: _____

Gender: _____

Nationality/Ethnicity: _____

Marital Status: _____

Household Size: _____

Occupation/Employment status: _____

Industry (if B2B): _____

Religion: _____

Language: _____

Education: _____

Organisational Memberships: _____

Other: _____

B. Psychographic Profile of Our Ideal client

Describe the psychographic profile of your ideal client. What do they do for fun? What TV shows do they watch? What do they believe in? What do they really care about?

Activities _____

Interests _____

Opinions _____

Attitudes _____

Values _____

C. Your Ideal client's Key Problems, Desires and Needs

Write down your ideal client's key problems, desires and needs below. Examples include price, location, exclusivity, results, safety, timeliness, convenience and atmosphere.

D. Your Detailed Client Profile

Based on your answers above, write down your detailed client profile below.

For example: Our customers are single men aged 30 to 40, making between \$40,000 and \$50,000 per year, living in Melbourne, who have no kids, own dogs, really care about the environment, enjoy watching and playing sports, and want white teeth in order to feel more attractive.



MarketersClub

3. Unique Selling Proposition (USP)

Having a strong Unique Selling Proposition (USP) is one of the most important elements of your marketing plan.

Your USP separates your product or service from your competitors. It makes your product or service a “unique, must have” item.

In fact, great USPs have been noted as the keys to success for companies in multiple industries such as these:

- i. The Domino's Pizza USP is “Fresh hot pizza delivered to your door in thirty minutes or less, guaranteed” (key USP elements are quality (hot/fresh) and timeliness (30 minutes or less))
- ii. The Federal Express USP is “When it absolutely, positively has to be there overnight.” (key USP elements are reliability and quick delivery)

A great USP will lower your cost of getting leads and increase your conversion rates.

Here are some more famous USP examples:

- Head & Shoulders: You get rid of dandruff
- Olay: You get younger-looking skin
- M&M's: Melts in your mouth, not in your hand
- Wonder Bread: Wonder Bread Helps Build Strong Bodies 12 Ways
- Nyquil: The nighttime, coughing, achy, sniffing, stuffy head, fever, so you can rest medicine

Here are some more USP examples used by local businesses:


- We are the only car repair shop that will buy your car if you are not 100 percent satisfied with our work.
- Delivered in 30 minutes or it's on us!
- No other furniture company will pay for your shipping.
- Our recipe is so secret, only three people in the world know it!
- We guarantee that you will have a comfortable experience and never have to wait more than 15 minutes for the dentist or you will receive a free exam.
- Don't pay 300% markups to a traditional jeweler for inferior diamonds! We guarantee that your loose diamond will appraise for at least 200% of the purchase price, or we'll buy it back.

Follow these steps/exercises to create your USP:

1. Put together a detailed description of who your customers are and the problems and desires they are looking to solve/fill (you should have just completed this in the last section).

2. Describe the key values and/or benefits that your customers will receive from buying your products and/or services.

3. Describe how customers will feel after consuming your product or service (e.g., their teeth will be whiter, they will feel more confident, they will feel safer, they will have more energy, they will have more money, etc.).

The logo for MarketersClub, featuring a stylized blue and grey circular design with a white swoosh, and the text "MarketersClub" in a light blue, sans-serif font.

4. Write down ways in which your company is different, and ideally stands out from competitors (factors such as price, location, exclusivity, results, safety, timeliness, etc.)? (And if currently nothing really makes you unique, come up with some new ideas!)

5. Branding: How would you like customers to think about your business? (e.g., as being the guaranteed lowest cost provider, as being the most reliable company, etc.) (e.g., customers think of WalMart as low price; they think of Lexus as luxury, and Toyota as value).

6. Long USP summary. Take your answers to questions 1-5 and create a paragraph that portrays your unique selling proposition.

7. Final USP. Condense your long USP summary to just one line. Use the Domino's and Fedex examples as inspiration. Realize that you can't say everything in just one line, but you must get your key points across.



MarketersClub

4. Pricing & Positioning Strategy

Your pricing strategy should reflect your branding strategy. For example, if you want to be known as the premium service provider, clearly your prices will be higher. Or, you could combine premium service with value and offer moderate prices. Or further, you could offer products or services at multiple price points.

Branding & Positioning: (you answered this in question #5 in the previous section); How would you like customers to think about your business? (e.g., as being the guaranteed lowest cost provider, as being the most reliable company, etc.) (e.g., customers think of WalMart as low price; they think of Lexus as luxury, and Toyota as value).

Pricing:

Detail your pricing strategy below, answering the following two key questions:

1. What prices do/will you charge for each of your products and/or services?
2. How do/will these prices compare to your key competitors?

5. Distribution Plan

Your distribution plan details how customers will buy from you.

Answer the following questions with regards to your Distribution plan.

1. Will you directly distribute to customers via your own retail location(s), company website, social media, direct mail catalogs, etc.?

Direct Distributions Methods Used: _____

2. And/Or, will you distribute to them indirectly using distributors, other retailers, partners, etc.?

Indirect Distributions Methods Used: _____

If you will be distributing both directly and indirectly, you should complete all the relevant exercises in this marketing planner twice – once for your direct customers (e.g., end users) and once for your indirect customers (e.g., retailers), because you will be marketing to both groups.

6. Your Offers

You will get better results from your marketing efforts if you craft powerful offers.

Offers are special deals that you promote to customers in order to make your product and/or service offerings more irresistible to them.

Good offers will drive more new customers to you, and also drive past customers back to you.

There are five basic types of offers as follows:

1. Free Offers & Free Trials

A free offer could include a free information piece (e.g., special report). Or it could be a free trial of your product or service.

By giving something of value away for free, you will encourage prospective customers to try your product or service. Then you can influence them to become paying customers.

2. Guarantee Offers

Guarantees give customers the confidence that your product or service will meet their needs. They are also known as “risk reversal” in that they put the risk of customer dissatisfaction on you and not the customer. This results in more customer purchases.

Guarantee offers include money-back guarantees for a specific time period (e.g., 30-day, 60-day, 1-year, or even a lifetime money back guarantee). Note that the longer your guarantee period, the higher your sales usually are. You can also use double-your-money-back guarantees if feasible for your business, as they should increase customer conversions.

3. Packaged Offers

A packaged offer combines multiple products into a package that best suits the needs of your customers.

Examples range from the McDonald’s Happy Meal to starter kits that offer each of the products a beginner needs to embark on something (e.g., a baseball starter kit may include a helmet, batting glove, bat and baseballs).

By offering a packaged offer, you can create a strong perception of value in the customers' eyes, while making a nice profit on the sale.

4. Discount Offers

Discount offers are simply offering customers products or services at reduced fees. A better discount offer strategy is often to leave your prices the same, but offer more value. For example, a buy-one-get-one-free offer allows you to get more sales while maintaining your price point.

5. Premium Offers

Premium offers are similar to buy-one-get-one-free offers. But rather, these are offers whereby you sell one product at the established price, but offer related products either free or at a discount upon purchase. So, for example, a premium offer might be that you can buy all of our software packages at a 25% discount when you buy a computer today.

Getting Customer to Act NOW!

The final piece of a great offer is that it influences customers to act (i.e., buy your product) NOW. Urgency and scarcity – scarcity is often the better influencer of purchase.

Ideas to incorporate into your offer in order to get customers to act now include:

- Limited time offers (offer only good through Saturday at midnight)
- Limited availability offers (we only have 45 products left to sell)
- Fast action bonuses (the first 50 buyers will get these extra bonuses)

Write down the offers below that you will use in your business:

7. Marketing Materials

Every business needs marketing materials. Below is a list of materials that you might need. Mark and detail the relevant ones below and when (if not right away) you will need them.

Two great resources for finding inexpensive graphic and web designers to design your marketing materials are <http://99designs.com/> and <http://hatchwise.com/> (or www.canva.com to design your own.)

On both sites, you create a design brief, and then designers from around the world compete for your business. They will submit mock designs, and you only pay once you've seen and approved their work (and the price is very affordable).

Logo _____

Business Cards _____

Stationary _____

Brochures/Flyers _____

Website/Blog _____

Newsletter _____

Catalog _____

Print Advertisements _____

Promotional products/giveways (pens, t-shirts, note pads, etc.) _____

Signs _____

Article Reprints _____

Case Studies _____

Customer Testimonials _____

Employee shirts/uniforms _____

Other _____

Other _____

8. Promotions Strategy

Your promotions strategy details how customers will learn about your company and your products and/or services.

When developing your promotions strategy, consider how your target market acts and/or prefers to receive information.

For example, if your ideal client is in a rural area, billboards may not be as effective as they would be in congested urban areas.

Or, if your ideal client doesn't read newspapers, then cross newspaper advertising off your list.

Below is a list of the 38 example methods of promoting your company. There are many more, so feel free to add and subtract according to your business and your strategy.

Blimps, Banners, and Billboards _____

Blogs, Podcasts, etc. _____

Social Media _____

Catalogs _____

Celebrity Endorsements _____

Classified Ads _____

Contests _____

Coupons _____

Direct Mail _____

Door Hangers _____

Email Marketing _____

Event Marketing _____

Flyers _____

Gift Certificates _____

Networking _____

Newsletters _____

Newspaper/Magazine/Journal ads _____

Online Marketing _____

Postcards _____

Press Releases/PR _____

Radio ads/TV ads/Infomercials _____

Seminars /Teleseminars / Webinars _____

Telemarketing _____

Trade Shows _____

Value-Paks _____

Voice Broadcasts _____

Word of Mouth / Viral Marketing _____

Speaking _____

Ebooks _____

Referrals _____

Video _____

Adwords _____

Surveys _____

Sponsorship _____

Joint Ventures _____

Networking _____

YouTube _____



9. Online Marketing Strategy

This section of your marketing plan details your online marketing strategy, mainly the ways you will promote your company online.

There are four key components to your online marketing strategy as follows:

1. Keyword Strategy
2. Search Engine Optimization Strategy
3. Paid Online Advertising Strategy
4. Social Media Strategy

Please complete the exercises below to describe how you will use each of these online marketing strategies.

1. Keyword Strategy

There are certain words or terms that your customers search online to find a solution to their problems. For example, they may search on “Detroit plumber” or “business insurance.”

Your Keyword Strategy is the list of terms that, when searched by your customers, you would like them to find you.

A great free tool for you to use to identify the best keywords to target is Google’s Keyword Suggestion Tool located at:

<https://adwords.google.com/select/KeywordToolExternal>.

Simply type in one term (such as “business insurance” (without the quotes)) and the tool will tell you how many times that term is searched in addition to related searches (e.g., “small business insurance”) that you should consider.

Below, include up to 25 keywords for which you would like your customers to find you:



tersClub



2. Search Engine Optimization Strategy

Your search engine optimization strategy details your plan to try to rank at the top of the search engines (e.g., Google) when a customer searches on one of your target keywords.

The 4 most important aspects of your search engine optimization strategy are as follows:

A. Content: the more relevant, useful content that you have on your website, the better it will rank on the search engines. Content refers to articles, web pages, blog posts, and images/videos that educate and/or help your customers.

Detail the type of content and frequency with which you will add it to your website: _____

B. Links: the more links that you get coming into your website, the better it will rank on the search engines. There are many strategies for getting links including article development and syndication, link buying, comment links, directory links, link baiting, reciprocal links, etc.

Detail the type of links and frequency with which you will try to get new links to your website: _____

C. Site Structure: The way you structure your website, and importantly how you continue to internally link between pages of your website will affect your rank on the search engines.

Detail any changes to your site structure and ongoing internal linking that you will use to continue to improve your ranking in the search engines: _____

D. Page Descriptions and Tags: By properly titling each page and putting the appropriate tags on them, you can improve your rank on the search engines.

Detail any changes to your page titles and tags and the strategy you will use when creating new pages in order to continually improve your ranking in the search engines: _____

3. Paid Online Advertising Strategy

Your paid online advertising strategy includes the tactics you will use to pay to receive traffic to your website. Key types of paid online advertising includes:

1. Pay Per Click (PPC) Advertising: these are ads that you pay for each time a customer clicks on them. Key PPC networks include Google, Bing/Yahoo, and Facebook ads among others.
2. Pay Per Impression (PPM): these are ads in which you pay per impression.
3. Pay Per Action (PPA): these are ads in which you pay per performance; these are generally known as affiliate offers.

Detail the types of paid online advertising you will use and the details of each (e.g., which PPC networks you will use, etc.): _____

4. Social Media Strategy

Your social media strategy includes the social media tactics you will use drive traffic to your website. The key social media platforms include:

1. Facebook
2. Twitter
3. Instagram
4. YouTube
5. LinkedIn

6. SnapChat

Using these platforms, you can create relationships, buzz, loyal followings, run contests, etc., which will help drive traffic and sales.

Detail the types of social media you will use and the details of each (e.g., how you will use YouTube to drive customers to you, etc.): _____



MarketersClub

10. Conversion Strategy

In the last two sections of your marketing plan, you selected the promotional strategies that are going to get prospective customers “in the door.”

But now that they’re here, they’re not necessarily going to buy.

This section of your marketing plan will help you increase your conversion rates, or the percentage of prospective customer who you interact with who end up buying from you.

Note that increasing your conversion rates can dramatically increase your profits, as your big marketing costs are typically used to get customers in the door. Consider this example:

# Prospective Customers	10,000	10,000
Conversion Rate	10%	12%
# Sales	1,000	1,200
Profit per sale	\$200	\$200
Total Profit	\$200,000	\$240,000

In this example, increasing the conversion rate by just 2% increased profits by \$40,000.

Below are the 5 strategies to use to increase your conversion rates. Below the list are descriptions of each of the strategies. Read the descriptions first, and then come back to this page and describe how you will employ each of them in your business.

1. Improve Your Offers _____

2. Improve Your Sales Script _____

3. Increase Your Social Proof _____

4. Nurture & Never Give Up _____

5. Improve Prospective Customers' Perceptions of You _____



1. Attract

In the “Offers” section above, we discussed offers that essentially give prospective customers incentives and/or bonuses for doing business with you.

These offers included free offers & free trials, guarantee offers, packaged offers, discount offers and premium offers.

Likewise, we discussed getting customer to act now via limited time or availability offers and fast action bonuses.

Finally, we discussed using guarantees and “risk reversal” to result in more customer purchases.

2. Improve Your Sales Script

Whether you know it or not, most businesses have sales scripts.

At McDonald's, the script is as simple as "would you like fries with that," or "would you like to super-size that?" For McDonalds, these simple scripts result in millions of dollars of increased profits each year.

To create the right scripts for yourself and your staff, you should start by writing down all of the objections that customers typically give you. Specifically, you want to be able to address these objections before customers do in order to increase conversions.

You should train your staff on how to use the sales scripts (e.g., do mock sales), and track the results of your scripts. That way, you can figure out which scripts work best, and constantly modify your scripts to improve results.

Finally, you might want to consider creating sales quotas, commissions, or bonuses for employees who convert the most prospects to customers using the sales scripts.

3. Increase Your Social Proof

Customers are more comfortable buying when there is social proof; social proof gives an indication that other customers have purchased your product and service before and have been satisfied.

This is important because few people want to take their chances on an unproven product, particularly in a competitive environment.

Two great ways to show social proof are testimonials and news clippings. We all see this everyday...from the restaurant which has framed and proudly promotes its newspaper review, to the back of most business books showing quotes from other prominent writers and business leaders about how great the book is (which are essentially testimonials). Or even the dry cleaner who posts signed pictures of all the celebrities it has served.

The point is this – if you get any mentions in the press, collect them. Mention them on your website. Post them in your store. Include them in your brochures. And so on.

And gather as many testimonials as you can get. Depending on your needs, testimonials can be in print, audio or video format. And make sure your prospective customers see these testimonials as it will increase their interest in buying from you.

4. Nurture

Many customers are genuinely interested in buying a product or service from you, but don't do so because of timing issues.

Maybe something else came up and they need to put the decision on hold. Or maybe, they feel it's an important decision and want to spend weeks researching it.

The mistake that most businesses make is that when they don't make the sale immediately, they give up.

Rather, smart businesses, nurture their prospective customers.

The easiest way to do this is via email.

If you collect the email addresses of your prospective customers, you can set up an autoresponder that emails them perhaps once every third day for two months. These emails can give the prospective customer quality information on the product or service they are seeking, while positioning you and your company/products/services as the best choice.

Staying top of mind, and coming across as a highly knowledgeable resource will both dramatically increase your conversion ratio.

Likewise, when you lose a sale, don't give up. Rather, contact the prospect in the near future (could be a day later, a week later, etc.) and try again.

On your second try, give the prospect a special offer and a reason why. For example, you could say that you just got new capacity and can now offer the same service that you proposed at a 25% discount. Or maybe a new product came in, and you can offer it at the same price as the old now-inferior product you previously pitched.

You get the point – don't give up. Whether it's via email, direct mail, or telephone, constantly interact with your prospects.

And the same is true with your customers. The more you stay top of mind with your customers, the more they will return and buy from you.

5. Convert & Ascend

How customers perceive you will influence whether they want to do business with you.

Previously we discussed creating your desired brand positioning. Well, this positioning must be consistent with how customers view you when they're in your presence.

For example, if you are promoting your company as the premium service provider, how does your staff look? Are they dressed sloppily? Are they well spoken?

What about your showroom? Is it clean? Is it easy to navigate? Are your product displays new?

By create an image of quality, and an image that supports your desired brand positioning, your customer conversions will increase.



11. Joint Ventures & Partnerships

Joint ventures and partnerships can be used to both 1) decrease your cost of getting new prospective customers, and 2) increase the revenues you generate from existing customers.

1. Decreasing Your Cost of Getting New Prospective Customers

With regards to decreasing your cost of getting new prospective customers, partners may be able to cost-effectively tell their customers about you.

For example, let's say you developed a new type of shoe for playing tennis. Promoting your product to tennis players throughout the country would be very expensive.

But let's say you found a tennis racket manufacturer that sold its products both directly to consumer and to retailers. If you partnered with the tennis racket manufacturer, it could:

- Email all of its customers about your product
- Send direct mail about your product to all of its customers
- Mention you in company newsletters, on its website, and/or in other interactions with its customers
- Mention you in advertising that it is already paying for
- Put your company's flyers in all of its product mailings to customer
- And so on

As you can see, joint ventures and partnerships are a great way to leverage a company who already has relationships with your prospective customers.

You will generally have to pay partners to promote your company. But ideally, you pay them on a percentage of revenue generated. In that way, you have no risk; you only pay them if and when you generate revenues and profits.

2. Increasing the Revenues You Generate From Existing Customers

On the flip side of getting a partner to promote your business, is you promoting the partner's business.

For example, when you as the tennis shoe company sell to a customer, you can promote the tennis racket company.

In this way, you will generate your share of the tennis racket company's profits.

The scenario explained herein is the ideal scenario – when both partners can promote each other. In this case both partners generate more sales of their own products (which is most companies' primary goal) plus revenues/profits from sales of the partner's products.

However, one-sided partnerships, whereby one partner promotes the other but not vice-versa, also work when referral fee structures are put in place.

In order to find the ideal joint venture partners for your business, complete the following exercises:

1. What non-competitive company's products or services do your prospective customers buy BEFORE buying your products or services? (these companies can promote your products/services) _____

The logo for MarketersClub, featuring a stylized blue and grey circular design with a white swoosh, followed by the text "MarketersClub" in a light blue, sans-serif font.

2. What non-competitive company's products or services do your prospective customers buy AT OR NEAR THE SAME TIME AS or BOTH BEFORE & AFTER buying your products or services? (these companies can promote your products/services and vice-versa) _____

3. What non-competitive company's products or services do your prospective customers buy AFTER buying your products or services? (you can promote these companies' products/services to your customers to generate more revenues) _____

4. What are your desired terms for each partnership (e.g., pay 10% referral fee to all sales made by partners)? _____



MarketersClub

5. Summarize your joint venture strategy here: _____

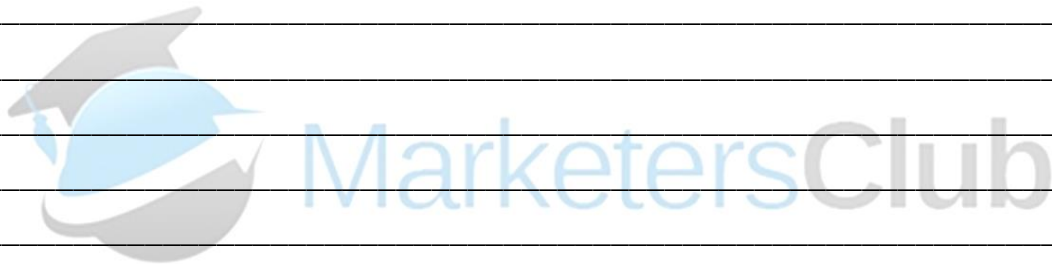
12. Referral Strategy

Like Partnerships and Joint Ventures, a referral strategy uses leverage to inexpensively gain new customers. But while Partnerships and Joint Ventures leverage another company's customers, a referral strategy leverages your customers.

Referrals, as you might expect, are simply asking existing customers to refer more customers (i.e., prospective customers that they know personally) to you.

While referral systems are a great way to inexpensively use your existing contacts to gain new clients, optimizing your referral system is a lot deeper than simply asking if your clients know anyone interested in your services.

Below is a step-by-step guide to creating and optimizing your referral system. After you have read the guide, document that referral system that you will use here:



The First Step

The first step is common sense: get referrals.

However, getting referrals is a lot more complicated than it sounds.

There are a number of things you need to consider and plan for if you want to maximize both the number and quality of the referrals you receive.

Your client has to *want* to do it

One very common problem companies have is getting their clients to want to give them referrals. If your customers are unhappy, they clearly won't recommend your product or service to their friends -- and they definitely aren't going to give you their friends' names and contact information.

You first need to make sure your clients are completely satisfied with the product or services you have provided them with.

You also need to make sure you build a strong relationship with your clients as you go through the sales cycle and during the follow up.

Establish rapport; send them valuable emails, so that they will want to help you when given the chance.

Another thing you should do is get your clients to commit to give you referrals in advance.

It doesn't have to be sneaky or pushy. Simply ask the prospect or client if they would like to refer friends or business colleagues to you if they end up satisfied with your product or services.

If they say they don't know of anyone or they would rather not, that's fine. But if they say "yes," then you would have some leverage later when trying to get them to give you a referral.

Give it more than one shot

A big problem that many companies have when it comes to getting referrals is asking more than once.

You need to be persistent without badgering anyone.

You don't have to ask over and over until you get one, but you may have some clients that you worked with in the past that were satisfied but didn't have any qualified prospects to refer to you.

You can politely give them a call or send them an email to ask if they have come across anyone that may be able to use your products or services.

It's entirely possible that, since the last time you talked, it dawned on your client that someone they know may be perfect for your offering.

Don't stop at one

Here's another mistake that most companies make: only having one referral system.

If you have clients, you can ask them directly for referrals. That's easy.

But you can also ask non-clients. For example, if you have lead capture forms on your website (e.g., perhaps a form to fill out to download a free report), you can ask for email addresses of other people that might be interested.

You should brainstorm all the points where you make contact with your clients and prospective clients, and consider how you can use them to get a referral from them (while also keeping the next item in mind).

Timing is everything

One thing that is going to kill the number of referrals you receive is bad timing. Don't ask for a referral before the client has been able to see the result of your services.

If your client has just received your deliverable and has not had time to evaluate the impact it has had on their business, then they have no reason to be pleased with your work.

Allow the client to use your product or service, avidly follow up to smooth over any snags or issues that may cause your client to be dissatisfied, and ask for a referral only when your client is happy with the end result.

When your client first notices the benefit(s) that they are getting from your products and services, and that the investment they have made is going to be returned substantially (even if they haven't seen the substantial return just yet) they are often very likely to be excited and willing to tell you of other people who might be able to use your products or services.

Be comfortable and confident in your request

Don't forget to sound and act natural when asking for referrals. You don't have to use a script, and it can be very informal. Test what works best for you. The

most important thing is that you feel comfortable asking; otherwise you may find yourself asking less and less until you no longer ask at all.

Jog your client's mind

Something that you might not consider when trying to get more referrals is making sure to trigger the names of people that your clients may know.

Ask a leading question like “do you have any friends that are in the XYZ market that might like assistance?” or “would your brother/sister/cousin/etc. be someone that might want to use our product?”

Develop a referral sheet with different reasons why someone might want to use your services.

Go through some of them informally to jog your client's mind. Also, leverage who your client knows -- your client may know more people than they work with directly, like other business owners that operate in the same building that can use your products or services.

Give them the marketing materials you probably already have

Don't forget to make sure you give your client everything they need to spread the word about your business.

Send them a brochure or an email that they can pass around to friends that might be interested. Don't make your client do all the leg work, and don't make them responsible for telling people all about your company.

Spreading the word about your business should be as pain free as possible.

Use more than one source

Don't simply use one referral source. Your clients aren't the only people that can refer customers to you.

If you have vendors that you regularly do business with you can ask them. Remember, you can ask more than just the people that pay for your products and services, you can also ask the people that you pay for their services.

The Second Step

Getting a referral is only part of getting more sales through referrals. You need to follow up with your client to make sure you get everything you need to turn that referral into a qualified lead, and then into a sale.

The most basic necessity of a referral

One very obvious and crucial part of turning that referral into a prospect is making sure you get the contact information from your referral source. It may take a few touches to motive your referral source enough to give you the information you need to make contact.

Stop cold calling referrals

Before you call your new lead, however, you need to get your client to make contact with them first. There is no reason to turn what was a good lead generated through a happy client into a cold call. You will be much better received if the referral is expecting your call and looking forward to talking with you.

Don't give up so easily

Don't give up on those past referrals that didn't turn into sales just yet. Follow up with past referrals and give it another shot. Your referrals may now be in a better state, either financially or mentally, to take you up on your offer.

Educate your prospective clients

Educate referrals about your business and what you can do for them. Don't expect them to know who you are and what you're all about. Give them the tools they need to make an informed decision on whether or not they want you to help them.

You can't sell to everyone

Don't just get any referral from your current referral sources; make sure you get only quality referrals. You should have some guidelines that your referral source is aware of so they can set you up with only those people that are likely to turn into sales.

Quantify your potential gain

Make sure you can find the value of your referrals. When you speak with a new referred prospect find out what you can expect as a return for your time. Prioritize based on that. Don't spend too much time and money trying to convert a referred prospect if he/she isn't going to generate much revenue for you.

The Third Step

The third and final step is to optimize your referral system. Don't just set it and forget it. You need to tweak things as you move on so that you can get the best results from it.

Stick to it

One reason why companies fail to generate referrals is because they don't follow the system. Track your conversion rates and referral figures. Keep working on it and improve incrementally so that you can get more return for your time spent.

Full implementation

Make sure you train and motivate your staff properly. You need "buy-in" from your sales team. Give a bonus for generating referrals or use some other means to get your staff really enthusiastic about getting involved.

Continuously Tweak

Don't assume that just because you have a referral system it's operating at peak efficiency. Go back and make changes and test new things to get the most you possibly can out of it.

It's okay to ask for more

There is absolutely no reason why you can't ask someone for referrals if they have already given some to you before. In fact, someone that has already given you a referral may be a great candidate to ask for more since they already gave you one in the first place.

13. Strategy for Increasing Transaction Prices

While your primary goal is typically to close the sale, your secondary goal is to maximize the price of the sale, or the transaction price.

Below are the 5 core ways to maximize your transaction price. Below that are descriptions of each of the tactics. Read the descriptions first, and then come back to this page and describe how you will employ each of them in your business.

1. Raise Prices _____

2. Offer Product Packages _____

3. Up-sell and Cross-Sell _____

4. Sell Continuity Programs _____

5. Increase the Order Size _____

1. Raise Prices

Raising prices is the simplest tactic to increasing your average transaction price.

Most companies are hesitant to raise prices in fear that they will lose prospects and clients to their competitors.

However, studies have shown that price is often a secondary factor in buying decisions, and if customers/prospective customers like other factors about you, your products, and your services, they are often willing to pay higher prices than you think.

If you are competing in a very price sensitive market, try to get your prospective customers to compare apples to oranges. That is, position yourself as different than your competitors, maybe by explaining your superior service, which will allow you to command a higher price.

2. Offer Product Packages

In the “Offers” section above, we discussed how packages include multiple products that best suit the needs of your customers.

Examples range from McDonalds’ Happy Meal to starter kits that offer each of the products a beginner needs to embark on something (e.g., a baseball starter kit may include a helmet, batting glove, bat and baseballs).

By offering a packaged offer, you can create a strong perception of value in the customers’ eyes, while increase the transaction price on the sale.

3. Up-sell and Cross-Sell

In general, customers will buy your product or service to solve a need.

And, if you explain it to them, typically there are additional products that they will buy to better meet that need.

For example, if a prospective customer is about to buy a \$12 hammer from you, you may be able to upsell them on the \$20 hammer which reduces the chance that they’ll get blisters or hurt themselves.

Or you may be able to cross-sell them. By finding out that the customer needs the hammer to do a certain project, you may be able to recommend and sell nails

that are best suited for that project. By cross-selling and up-selling them you are often better solving their needs, while making more money...a true win-win!

4. Sell Continuity Programs

In the following section on Retention Strategy, Continuity Programs are discussed as a way to generate revenues from clients, and keep them loyal, month after month, year after year.

Book, cigar and wine of the month clubs are great examples of continuity programs that allow companies to sell their products to customers on an ongoing basis.

Likewise, many service firms set up ongoing programs to service their clients month after month, and thus generate sales from their customers on an ongoing basis.

5. Increase the Order Size

McDonald's, with its "would you like to supersize that?" is a great example of increasing transaction prices by increase order sizes. McDonald's gets buyers to pay more for more of their products (and the increased payment amount is much greater than the increased cost of the product provided).

Likewise, if a customer is buying anything, there is typically an opportunity to offer them more of the thing they are buying. Typically you want to offer a discount to influence the larger purchase, such as buy one, get the second at half price.

Whatever the specific terms, figure out ways to get customers to buy more from you during each transaction.

14. Nuture/Ascension Strategy

So, you've succeeded in getting lots of leads, converting as many as possible into clients, and maximizing the price of the initial sale. So far, so good. But there's one final key step in the marketing chain, which is maximizing the lifetime value of these customers.

The name of the game here is retention. How do you retain customers and get them to buy from you again and again and again?

There are three key ways to retain your customers and maximize lifetime value. These ways are documented below. After you learn them, describe how you will leverage these tactics in your business here.

1. Ongoing Communications _____



MarketersClub

2. Loyalty Programs _____

3. Continuity Programs _____

1. Ongoing Communications

Ongoing communications is simply the process of frequently contacting your customers with the goal of increasing the frequency with which customers order from you.

Seems easy enough, but 99% of companies don't do this. For example, how often do you hear from your dentist? I hear from my dentist twice per year. If my dentist contacted me 12 times per year, she could sell me on additional services like coming in for teeth whitening, she could sell me products like electric toothbrushes, and she could probably get me to refer my friends.

And she has my address. What about my haircutter. I get zero communications from my haircutter. If I did, I would probably get my hair cut 50% more each year.

Ongoing communications with customers can take many forms. But note that this is primarily direct marketing, that is marketing delivered directly to your customers.

It may take the form of emails, direct mail pieces, telemarketing, etc. Just contacting your customers is more important than the delivery medium.

By contacting and staying top-of-mind with your customers, you will generate more repeat business. And to help your ongoing communication efforts generate the most sales, you should use them to tell customers about new products and services, and special deals you have for them.

Use any possible reason to contact them, be it a holiday, their birthday, your company's anniversary, etc. Or you can contact them for no reason at all.

And not all of your communications have to sell your customers anything. Rather use your communications to further cement your brand in their heads and position yourself as the go-to company. If you're featured in the news, send them a news clipping. If you wrote an article that they may find helpful, send it to them. Once again, stay top-of-mind and position your company as the authority and solver of their needs, and they will come back to you again and again.

2. Loyalty Programs

In addition to ongoing communications, you can set up customer loyalty programs that encourage customers to keep coming back to you.

Examples of loyalty programs include the following:

- **Buy 10 (or whatever number) and get one free** (coffee shops and barbers use this a lot).
- **Reward dollars or points:** give customers reward dollars or points that can only be redeemed or accumulated when they make future purchases from you.
- **Membership or Discount Cards.** Give VIP cards (free or paid) or discount cards that give customers discounts on certain products or special access that non-card holders don't get.

3. Continuity Programs

Continuity Programs are a way to generate revenues from clients, and keep them loyal, month after month, year after year.

Book, cigar and wine of the month clubs are great examples of continuity programs that allow companies to sell their products to customers on an ongoing basis.

Likewise, many service firms set up ongoing programs to service their clients month after month, and thus generate sales from their customers on an ongoing basis.

15. Financial Projections

Based on the marketing strategy outlined in this plan, we expect the following results:

{To copy the financial charts into this Word document from your Excel financial model file, do the following:

1. Click and drag your mouse over the appropriate section in the Excel file. For “Cost of Developing Marketing Materials,” use cells AQ12 to AT35. For “Cost of Promotions Strategy,” use cells AQ37 to AT74. For “Lead & Revenue Results” use cells AQ77 to AT88. For “Profit Results” use cells AQ91 to AT100.

2. Select “Edit Copy” from Excel.

3. In this document, select Edit, Paste Special, Microsoft Office Excel Worksheet Document.

This will link the Word and Excel files. If copy it in using Edit, Paste Special, Bitmap (like was done below), a static image of the Excel results will appear below.

Note that we suggest including the Annual projections in this plan; you can also include or print out the monthly projections from the Excel file.}

Cost of Developing Marketing Materials			
Marketing Material	Year 1	Year 2	Year 3
Logo design	\$0	\$0	\$0
Business Cards	\$0	\$0	\$0
Stationary	\$0	\$0	\$0
Brochures/Flyers	\$0	\$0	\$0
Website/Blog	\$0	\$0	\$0
Newsletter	\$0	\$0	\$0
Catalog	\$0	\$0	\$0
Design Costs - Print Advertisements	\$0	\$0	\$0
Promotional products/giveaways	\$0	\$0	\$0
Signage	\$0	\$0	\$0
Article Reprints	\$0	\$0	\$0
Case Studies	\$0	\$0	\$0
Customer Testimonials	\$0	\$0	\$0
Employee shirts/uniforms	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Total Cost	\$0	\$0	\$0

Cost of Promotions Strategy			
Promotion	Year 1	Year 2	Year 3
Blimps, Banners, and Billboards	\$0	\$0	\$0
Blogs, Podcasts, etc.	\$0	\$0	\$0
Card Decks	\$0	\$0	\$0
Catalogs	\$0	\$0	\$0
Celebrity Endorsements	\$0	\$0	\$0
Classified Ads	\$0	\$0	\$0
Contests	\$0	\$0	\$0
Coupons	\$0	\$0	\$0
Direct Mail	\$0	\$0	\$0
Door Hangers	\$0	\$0	\$0
Email Marketing	\$0	\$0	\$0
Event Marketing	\$0	\$0	\$0
Flyers	\$0	\$0	\$0
Gift Certificates	\$0	\$0	\$0
Networking	\$0	\$0	\$0
Newsletters	\$0	\$0	\$0
Newspaper/Magazine/Journal ads	\$0	\$0	\$0
Online Marketing	\$0	\$0	\$0
Postcards	\$0	\$0	\$0
Press Releases/PR	\$0	\$0	\$0
Radio ads/TV ads/Infomercials	\$0	\$0	\$0
Seminars /Teleseminars / Webinars	\$0	\$0	\$0
Telemarketing	\$0	\$0	\$0
Trade Shows	\$0	\$0	\$0
Value-Paks	\$0	\$0	\$0
Voice Broadcasts	\$0	\$0	\$0
Word of Mouth / Viral Marketing	\$0	\$0	\$0
Yellow Pages	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Total Cost	\$0	\$0	\$0

Lead & Revenue Results			
	Year 1	Year 2	Year 3
# of New Leads Generated	0	0	\$0
Conversion Rate (% leads becoming customers)	0.00%	0.00%	0.00%
Number of New Customers	0	0	0
Average Transaction Price	\$0	\$0	\$0
Revenues from New Customers	\$0	\$0	\$0
New Revenues from Existing Customers	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0

Profit Results			
	Year 1	Year 2	Year 3
Total Revenues	\$0	\$0	\$0
Cost of Marketing Materials	\$0	\$0	\$0
Cost of Marketing Promotions	\$0	\$0	\$0
Cost of Goods Sold	\$0	\$0	\$0
Gross Margin	\$0	\$0	\$0
Gross Margin %	#DIV/0!	#DIV/0!	#DIV/0!



MarketersClub