

A vintage teal truck is parked in a vineyard. The truck has a license plate that reads "SH 71 02" and "CALIFORNIA WORLD'S FAIR '39". The text "10 KEYS TO FIX YOUR BROKEN MARKETING" is overlaid in large white letters on orange rectangular backgrounds.

10 KEYS TO FIX YOUR BROKEN MARKETING

MARKET

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A LETTER FROM KURSTEN

One of the questions I get asked most often when I start with a new client is, 'what's wrong with my marketing'?

Many people think their marketing is broken, or that their advertising is broken. Most of the time it is, but it is the symptom of other issues. So over time I've developed a way to zero in on the common issues businesses face when it comes to their marketing strategies.

I've identified 10 key capabilities to help quickly identify what issues are present and the best order you should work to fix and progress them.

One of the fundamental issues is what people consider to be marketing, they translate marketing as advertising.

But is much bigger than that. The role of marketing is to

- Bring the customer to the heart of what you do as a business
- Solve their problem
- Connect with them
- And add value, both to the customer and business

The traditional view of Marketing (note capital M) is the four P's, focusing on advertising (promotion) is only one of those.

When I look talk Marketing, I take the wider definition and to be successful and generate profits you should to.



HOW TO USE THIS GUIDE

This guide will show these 10 key capabilities to help evaluate and refine your Marketing plan. We have included a scoring sheet at the end to help you better understand how well your current strategies are working.

The scoring is ranked from one to seven and works as follows:

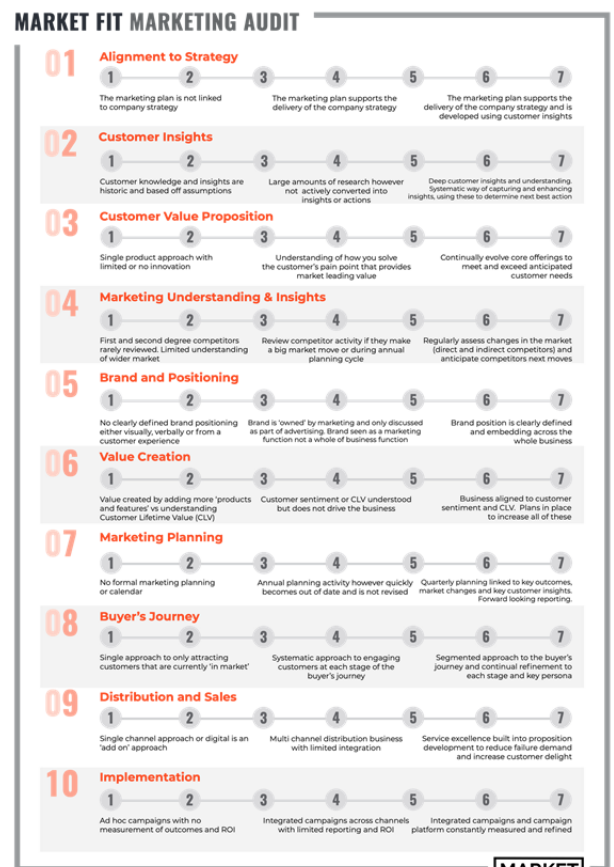
- Between 1 and 3, you're below the average of the Best NZ Companies
- Between 4 and 6, you are on par with NZ's Best Companies
- Seven, your operating at World Class Company standards

You can work through this guide on your own or with your team, consolidating and debating to agree on a score. The absolute score is not the most important thing; It's the relativity between them. And if you find your team arguing between a four and a five, that's okay. It doesn't really matter if you have four or five, it's the a guide of where you are.

Once you have scored all of the areas, start at the lowest score and work from the top down.

This guide has been designed to help analyse how aligned your Marketing is, what your company strategies are, and whether or not those two aspects are aligned and informing company wide strategy.

For example, if you score a 1 for marketing strategy and a 7 for marketing implementation, it doesn't matter how good you are at implementing it if it's not aligned to company strategy. So start with the lowest number from the top of the page and work down.



Scoring sheet included at the end of this guide.

KEY CAPABILITIES

#1 ALIGNMENT TO STRATEGY

This capability is based on how marketing is aligned to strategy at one end. Are they working in isolation of strategy through to the other end?

Are they supporting and informing strategy, bringing the customer to the heart of the business.

A key principle to successful growth is: everything marketing does should be in service of delivering to the company strategy.

#2 CUSTOMER INSIGHTS

The second important capability is about customer insights. If you are scoring 1's or 2's, you may have some historical, customer insights or views. With the 6's and 7's you have deep customer insights and understanding.

It is crucial to have a method of updating and refining those insights and you flow that through the development and refinement of your value proposition and marketing execution.

This is important because understanding your customer's pains, fears and desires is imperative. You need to be able to solve those first and foremost.

Secondly, you need to be able to communicate to your customers in a way that wants them to consider using your products or services to help solve those problems. An average product built and executed off a deep insight will always beat a 'perfect product' with link to customer insight.

#3 CUSTOMER VALUE PROPOSITION

This is the offer for the product or the service that you are selling to the customer. And it's not just the actual physical product or service, it's, it's wrapped around the brand, as well as other components such all of the reasons a customer **has to buy your product and service.**

Without this, your product has limited or no innovation. You should continue to evolve your customer value proposition and always be looking for ways to add more value to the customer. Deliver the customer more value, and constantly be aware of the competition and what they offer.

Your strategy has to include becoming in tune and aligned to the customer pain.

A strong CVP linked to insights is what sets your business apart; it is the reason customers choose you.

You need to be clear as possible as to why customers should choose you, and how your product or services solves their pain point(s).



#4 MARKET UNDERSTANDING AND INSIGHT

You need to have a solid understanding of the competitive landscape. You may have a rudimentary understanding of your competitors, or you may have direct customer and competitor insights.

This can really help to inform your positioning and identify the space that you operate. You want to showcase that you are the best in class within your niche, and that you succeed in serving your target customers effectively.

Having a deep market and commercial understanding, understanding the value chain, what your role is in the value chain and how you can continue to own large parts of that value chain is essential to your ongoing success within your niche.

Likewise predicting your competitors moves before they make them gives you huge strategic and tactical advantage.



#5 BRAND AND POSITIONING

This is much more than the colour, the font, etc. of your brand. This is about what customers think and feel when they understand your brand and how that is executed or brought to life across all touch points.

There are two quotes I like about brand; the first is 'a brand does what a brand does', which means a brand can tell someone they stand for, but it's actually how they act and behave and all of those touch points which really defines the brand.

The second quote is 'A brand is what people talk about you when you're out of the room or how people talk about you when you're out of the room'.

This is your brand perception. You need to have a clear brand positioning brand story, understand what your business stands for and then embed that across all of your implementation.

It is hugely important to being consistent, and be the business that people want to talk about when you're out of the room in a positive light. With a brand it is always 'do don't tell'.



#6 VALUE CREATION

This pricing strategies includes product features and customer lifetime value. It's about making sure, in a couple of senses, that you understand the customer lifetime value of a customer. **You can read our unlocking customer value eBook** to understand pricing strategy a lot more about this and about customer lifetime value.

At one end of the spectrum, there is not understanding customer lifetime value through to the other end of the spectrum is understanding individual customer lifetime value.

You need to focus on how to increase that understanding and the strategies needed to put in place a plan to increase this.

This is hugely important because it dictates, in a crude sense, how much money you make off each customer. what strategies you need to do to keep customers longer, and get them spending more. And then finally, how much you can afford to acquire a customer.

#7 MARKETING PLANNING

Do you have a good forward view of your market plan? Do you have a systematic go to market plan? Or do you have a plan that you put in place and just relentlessly execute it, no matter what's happening in the market? How easily can you evolve and modify your plan?

This is important because there's a balance between being rigid and planned versus reactionary and understanding the market needs.

Having plans that are directly linked to what's happening in the market, the company strategy and your particular goals for the quarter is imperative.

There is the balance between being planned and executing vs. dynamic, charting your own course vs. being dictated to by the market.

#8 BUYER'S JOURNEY

Do you have a single approach, to how you attract and communicate with customers? Are you're only addressing customers that are in market at the moment? Do you have a segmented approach to understand the wider funnel of customers?

You need to have an understanding of all customers within each stage of their buyer's journey. Identify and understand the problems and pain points throughout the various stages of your customer's journey.

This is important because you need to start to build your brand perceptions with your customer before they are ready to buy. If you can add value to a customer before they're ready to buy, when they consider or start to identify that they need to solve that problem or pain point, they already have you in consideration.

If you've added value to them, you're much more valuable to them and they're more likely to purchase.



The Buyer's Journey

Awareness Stage



Prospect is experiencing and expressing symptoms of a **problem or opportunity**. Is doing educational research to more clearly understand, frame, and give a name to their problem.

Consideration Stage



Prospect has now clearly defined and given a name to their **problem or opportunity**. Is committed to researching and understanding all of the available approaches and/or methods to solving the defined problem or opportunity.

Decision Stage



Prospect has now decided on their **solution strategy, method or approach**. Is compiling a long list of all available vendors and products in their given solution strategy. Is researching to whittle the long list down to a short list and ultimately make a final purchase decision.

#9 DISTRIBUTION AND SALES

Do you have a size fits all, one channel sales approach? Do you have an integrated sales approach that matches how the customers want to be served an omnichannel approach? When I talk about channel in a sense, I mean the sales channel and service channel - how the customers interact and communicate with you.

This is important because you need to match the customer channel to how they want to be serviced, and the value that you get for each customer coming back to that lifetime value of a customer.

#10 IMPLEMENTATION

So, how do you implement campaigns?

How do you measure campaigns?

This becomes hugely important because this is around effectiveness and ROI of your marketing campaigns. Do you know your numbers?



WHAT'S NEXT?

What to do with your results?

After reviewing your results and identifying how your business has scored, it is important to work from the lowest scores first, and work from the top of the chart down. There is no point in fixing your marketing planning if you have poor customer insights and CVP. Start developing strategies to move these areas to at least mid-point range before moving on to the next capability. You can develop a roadmap for improving these scores on your own, or you can call or work with me. I can help to provide you with the tools and models necessary to reinvent your marketing strategies to include the industry's best practices.

How Market Fit can help?

I've helped many NZ companies and I can help you implement all of the step included in this guide.

If you want to fast track your marketing strategies, I can help you prioritise and apply these key capabilities to your business. So you don't need to reinvent the wheel and you will see the results faster, and start taking money off the table. The time to act is now so call me to get started.

CLICK TO BOOK A FREE 45 MINUTE STRATEGY SESSION

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MARKET FIT MARKETING AUDIT

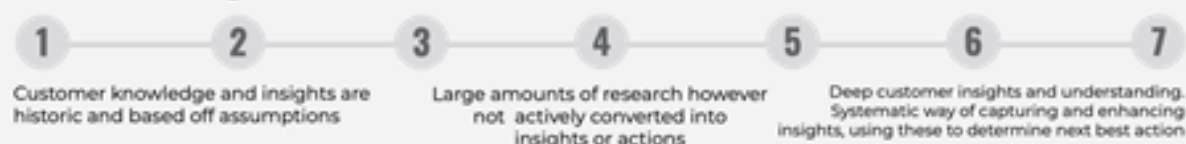
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Alignment to Strategy



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Customer Insights



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Customer Value Proposition



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Marketing Understanding & Insights



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Brand and Positioning



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Value Creation



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Marketing Planning



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Buyer's Journey



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Distribution and Sales



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Implementation



**Click to Book a free
45 Minute Strategy Session**

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