



Fundamental Strategic Marketing Mistakes to Avoid

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This is a pretty tough global economy and it is critical for a company to leverage every bit of their marketing resources. So, if this is the case, why are so many companies shooting themselves in the proverbial foot by breaking some of the most fundamental rules of marketing? It's a very simple question with complex answers – here are some of the pitfalls to avoid:

1. Believing a second rate web site communicates integrity: So many web sites are just plain funky looking (graphics, text, menus, etc.) - nice professional term, but it's descriptive of some of the dreck that passes for web site design. A company should not forget that perception is reality on the web and people aren't going to do business with a company that can't field a decent web site – end of story!
2. Deploying a marketing strategy that's all over the map: Is Yahoo a Search Engine, a Portal or a Hollywood Media company? They are the classic 3D hologram advertisement for a company that can't figure out what it wants to be when it grows up. A company must pick a marketing strategy and then stay the course – changing direction every time the wind shifts is not a good business strategy and creates more motion than action.
3. Forgetting real brand development: Branding became the “.com” rallying cry for every newbie wet behind the ears with an Internet dream to become a billionaire by selling dog food on the web (I'll leave the sock puppet out of this) – we all know this didn't work. But that does not mean a company should ignore brand development – it's important to remember that a good brand is built one marketing process at a time; everything that a company publishes, develops or communicate is part of the brand building process, which in turn defines the company's market position.
4. Ignoring distribution channels by selling direct via an ecommerce web site: A company should not build and launch an ecommerce site and start selling direct to customers and forget about a distribution channel. It's imperative to give the customer the choice

to buy direct from your company or locate a distribution channel partner via a look up capability on the site. And, if you really want to win the hearts and mind of a channel never sell below retail – and afford the channel the opportunity to discount your product so they can compete effectively with you.

5. Making competitive analysis a low priority: Too many companies forget about their competitors after the business plan has been written. They don't take the time to review them on a periodic basis and try and figure out how to deliver goods and services differently, which in turn drives competitive advantage and a long-term sustainable business model.
6. Poorly thought out Investor Relations press release: Do companies actually think investors are just plain stupid and don't really read an IR (Investor Relations) directed Press Release carefully? Investors are typically very bottom line oriented – they want to know about revenue growth and real strategic partnership developments that help the company grow and not much else. Just throwing fluff out in the market and hoping this will drive investors to invest is just plain shortsighted stupidity.
7. Thinking any/all consultants know your business better than you: reporters and consultants (including this one) have driven just as many companies into the ground with bad advice as much as they have helped them – companies must realise a consultant is typically not down in the trenches and they can make some bad calls – it's important to filter their advice.
8. Letting the inmates run the asylum – customers should help a company refine its product marketing strategy by working as partners. If engineering tells marketing "the customer doesn't really know what they want but we do" the red lights should start flashing danger - the company may be in serious peril and at the very least need new focus and direction for product marketing.

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