

Marketing Jump Start. Just the Essentials. What EVERY Solo and Micro Business Owner Needs to Know!

Your "Jump Start" Guide To The Most Successful Micro
Business Marketing Strategies



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Fundamentals of Successful Marketing for Solo and Micro Business Owners

There are many different approaches to marketing but all involve the same basic elements. With all the shiny objects and new technologies we have available to play with today, the fundamentals of marketing – online or off – are often forgotten. When you keep these principles in mind, marketing is much simpler and you'll be more successful in your results.

Your Target Market

Successful business all starts with your target market. Identifying and getting to know your audience is the first and most important step. Failing to define specific target customers is one of the most common reasons businesses never thrive. The mistake they make is that they start with a product, offer, or niche they think is interesting. Then they try to find a market for it. You have to work the other way around.

There are several ways to identify your target market. If you're already running a business, look at your current customer base or your competition's. If you haven't launched your business yet but you have an idea of the niche or type of product you'd like to work with, look at who is in that niche and what they are buying. Use the Internet to find out what kinds of people are participating in forums, groups, and social media sites in that niche.

Feed the Hungry Crowd

Once you know your market well, it's easy to get an idea of what they want. The second step in successful marketing is to either create or find products that they need. If you know how to listen, your target customers will tell you this. Look for areas where there's demand but a gap in the market - where no one is providing a solution to people's most urgent needs.

Delivering the Goods

With a hungry crowd and the product they're desperate for, your next challenge

is to figure out a way to put it in front of them. If you're marketing offline, you need to communicate with your target market and make your offer. This often involves face-to-face or physical contact. Online, you create a website. This is the 'home' of your product or service.

Before you can make your offer, you need to calculate the best price point for selling it. There is no easy way to do this. Most companies start by determining the production and delivery cost, and then adding the desired profit margin. Another method is to determine a set return-on-investment (ROI) and price it so that you can meet that amount in a certain period of time. You should also take into consideration the prices offered by your competition and the psychological value your goods have to your target market.

Promotion Methods

Up until now, we've covered the basics of marketing and these are fairly universal. When it comes to promotion methods, there is an endless array of options. This is where people get confused by the many different choices.

Offline promotion methods include advertising in print or on television, hosting or sponsoring events, promotional items, coupons, direct mail and networking in the community. To promote your product online, people usually start with search engine optimization (SEO) techniques. You may also build awareness of your brand through social media sites, an email list, promotions, blogging, or similar methods.

The Right Mindset for Successful Marketing

With all the options for promoting your business, try not to get overwhelmed. Simple is always best. The key to successful marketing no matter what methods you use or products you promote is to keep it focused on your prospects. Always start with what they need and want, and work your way back to your offer from there. If you know them well, provide what they want and promote it where they can see your offer, your success is assured.

Inbound vs. Outbound Marketing – Why Solo and Micro Business Owners Today Prefer Inbound

There are two basic types of marketing – inbound and outbound. The focus of each is different and they involve different techniques. Generally speaking, outbound marketing involves getting your marketing message to the largest number of people possible through advertising, cold calling, direct mail and other aggressive techniques. When you do inbound marketing, your message is more subtle. You attract people to your site who come because of a common interest or a desire to learn more. Today's marketers prefer inbound rather than outbound marketing for a number of reasons.

The Price of Inbound vs. Outbound

Outbound marketing can be expensive. It often involves printing and mailing materials or spreading your message through television, radio or other media. The cost of outbound marketing can put it out of reach for smaller businesses. Inbound marketing is cheap or free and anyone can do it. You create your website and it attracts prospects for you. You do most of the work on the front end building your site and traffic strategy rather than the continual daily work of outbound marketing.

People Tune out

Outbound marketing means putting your message in front of people whether they want to hear it or not. As a result, its techniques are often intrusive and annoying. People have begun to tune it out. Just think of all the junk mail you throw away on a daily basis. It's estimated that around 44% of all direct mail is never opened. We have caller ID, spam filters, no-call lists and other ways to ignore marketing that comes to us.

Inbound marketing is more natural. You put your message in front of your target market and they're compelled by their own curiosity and interest to see what you have to offer.

Two-Way Communication

One huge advantage of inbound marketing is that it's a form of two-way communication. The customer interacts with the business in a dialog. They post on the company's Facebook wall, comment on business blogs, or take part in contests. When they participate, they become invested and engaged. People want to be in control of the information they get and this makes them more receptive to your message.

Marketing for Non-Marketers

One of the reasons anybody can do inbound marketing is that it doesn't feel like marketing. To market traditionally through direct mail or cold calling takes a certain amount of aggressiveness and sales skill. Not everyone can do that. With inbound marketing, you provide valuable content that helps people and they come to you. It's not "selling" in the traditional sense, so it's more appealing to those who hate the image of the pushy salesman and feel uncomfortable pushing their message.

The Downside of Inbound Marketing

The only real downside of inbound marketing is that there are so many things to learn. While the methods used in direct marketing are proven and established, inbound marketing online is largely new and constantly changing. You have to invest some time into learning traffic-building strategies and search engine optimization. There's quite a bit of trial and error.

The best marketing campaigns use both inbound and outbound marketing techniques. You might create a website and drive traffic to it, while also generating leads proactively by contacting prospects.

Social Media Marketing – Socialize with Your Fans and Followers

Social media marketing involves using social media sites as part of your online marketing strategy. Social media sites include Facebook, Twitter, Pinterest, Digg, Technorati, YouTube, Google+ and other sites where people create profiles and interact with friends. These sites are huge and they offer a great way to reach your target market, deliver your marketing message, and find out what your fans like.

There are two popular ways to use social media sites in your marketing. One is to post content or links to content on your social media profile. This content could be blog posts, pictures, videos or any other media. The other method is to place ads on social media sites using their ad networks.

What is Social Media Marketing Best Used for?

Any business whatsoever can benefit from social media marketing, especially local businesses. Geographic features on social media sites make it particularly easy for people in your area to find your profile through searches.

You can offer deals and promotions through your profile that are exclusive to your fans. In this way, your profile is similar to your email list. You can increase their loyalty to your brand by offering these exclusive bonuses.

The Advantages of Social Media Marketing

Social media marketing allows you to interact directly with your customers. It adds a personal aspect to online communications that's unrivaled by other online marketing methods. When people feel like they can interact with you in a more direct way, it engenders loyalty and trust.

Using social media sites also allows you to reach a wider audience. You have access to not only your fans but your fans' friends. On sites like Facebook, whenever your fans interact with you, their friends see that interaction as well.

Because your customers can contact you easily through social media sites, you

can get valuable feedback and learn more about your target market. You can look at your fans' profiles and find out what they're interested in. This is the kind of data that marketing firms have paid huge sums of money for in years past.

You also get SEO benefits by using these popular social sites. Your profile appears in searches. They give you a ready-made platform that already has millions of users.

The Disadvantages of Social Media

To use social media effectively requires constant maintenance. For each page or profile that you make, you'll need to set aside time for updating and interacting with your fans. For many small businesses, this quickly becomes a bit much to keep up with.

Since your social media profile isn't actually your own site, you have to abide by somebody else's rules. There are certain actions that can get you penalized or banned from social media sites.

Another drawback is that you don't have total control of your content. If someone leaves a nasty comment or insult in your blog comments, you can delete it. You can't do this on your Twitter feed.

How to Get the Most out of Social Media Marketing

It may sound like a lot of work babysitting your profiles, but it's well worth it. Many businesses find that it's a fun and enjoyable daily task. Here's how you can make social media marketing work for you:

- Although it may seem like a chore, sign up for each new social media site that pops up that may be appealing to your target market. You never know which might be the next Facebook.
- Focus on interactivity and engagement. Try to get your fans and followers engaged in your profile as much as possible.
- Use tools like widgets and plug-ins to make profile management easier and foster interactivity.
- Connect all of your social media sites by linking them together. Include your site and blog as well.

The real key to success is to keep your involvement social. Don't create your profile and content and then wait for the fans and comments to roll in. Be proactive. Get out there and make friends. Comment on other people's profiles and join groups for increased visibility. This brands you as a friendly person with your own distinct personality that people will want to get to know better.