

BDA-Inspired Marketing and Sales Workshops

Week 2

Identifying your ideal goals, strategies, and channels

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Welcome, introductions, and housekeeping

- Serenity Prayer
- Host introductions
- Housekeeping and best practices
 - Muting, raising hands, chat feature, cross talk, service positions
 - Notes, save questions, homework
- Session 2 - Identifying your ideal Goals, Strategies, and Channels
- BDA Tools 5 and 6 - Dollars spent should generate revenue, Maintain clarity about profit margins

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Attendee Introductions - 2 minutes each on any of the following

- Name, location, solvency, industry,
- Key takeaways from last session
- Aha's or realizations from doing the homework
- Things that came from the 2 weeks of meditation

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Conference outline and overview

- Each week follows the same basic flow
 - Opening and check in, cover the topics with meditation,
- After Party - moderated, support and Q and A, round robin style
- Drop in sessions - more support and Q and A, working session, moderated
 - These are intended to be times for you to come seek help and ask questions
 - Not heavily guided - focused on the people needing help and digging in
 - If no one is there at the start we may leave - may not use all the time
- Both have some flexibility in how they are run
- Final presentation

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What we will be covering

- SESSION 1 - Identifying your ideal client and offer
 - BDA Tools 9 and 10 – There is enough, being aware of the competition, principles before personalities
- SESSION 2 - Identifying goals, strategies, and channels
 - BDA Tools 5 and 6 - Dollars spent generate revenue, clarity about profit margins
- SESSION 3 - Creating and implementing your path, message, method
 - BDA Tools 7 and 10 - Doing what we say, holding clients accountable by invoicing
- SESSION 4 - Wrap up and presentations
 - BDA Tool 12 – Delegation, responsibility, and leadership in our businesses

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Setting the ideal goals

Why the ideal goals?

Optimizing your sales and marketing efforts towards the right end goal. When you have a specific, focused goal that you are operating towards, the actions you take will align with the goal – and give you the perspective to stay the proper course.

The goal is the target you are aiming for.

You can use the HP in setting goals (pray, meditate, this OSB)

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 Specific	 Measurable	 Attainable	 Realistic	 Time-bound
<p>Do: Set real numbers with real deadlines.</p> <p>Don't: Say, "I want more visitors."</p>	<p>Do: Make sure your goal is trackable.</p> <p>Don't: Hide behind buzzwords like, "brand engagement," or, "social influence."</p>	<p>Do: Work towards a goal that is challenging, but possible.</p> <p>Don't: Try to take over the world in one night.</p>	<p>Do: Be honest with yourself- you know what you and your team are capable of.</p> <p>Don't: Forget any hurdles you may have to overcome.</p>	<p>Do: Give yourself a deadline.</p> <p>Don't: Keep pushing towards a goal you might hit, "some day."</p>

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Setting ideal goals for your business

Align your goals to the key outcomes you want to achieve

Some Samples

- Achieve \$X amount of revenue
- X number of employees
- X amount of 5 star ratings
- X new customers
- X closing rate
- X client retention rate

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Setting ideal goals for your business

Start further out and work your way back - adjust goals to timelines

An example

- 5 year goal = \$500,000 in revenue
- 1 year goal = \$225,000 in revenue
- 1 quarter goal = 2 new clients at \$7,500 per month
- 1 month goal = 1 new client at \$7,500 and contact 400 prospects
- 1 week goal = Contact 100 prospects

Limit the amount of key goals - 3 to 5 is a good number

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Setting ideal goals for your business

Marc's goals for this quarter

- 200 hours of prospecting
- 25 appointments
- 20 podcasts recorded
- 8 webinars completed and recorded

I limit our team to 4 key goals or rocks professionally per quarter, and up to 3 personal goals that we track and report out on weekly

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Setting ideal goals for your business

Breaking down the prospecting goal

- 10 week quarter (started late) = 20 hours per week
- 25 appointments = 2.5 per week
- 1 appointment per 4 hours of prospecting
- 2 appointments = 1 client (50% closing ratio)

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Setting ideal goals for your business

Incorporating your costs to acquire new customers can be helpful when determining effective marketing channels

Goals will dictate the channels that you market through - so be aware of their importance

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Setting ideal goals for your business

Examples

- B2B Service Monthly Goal: 2 New Clients @ \$7,500/mo., each with a customer acquisition cost of \$2,100
- Ecommerce Monthly Goal: 50 – \$49 sales with \$12 customer acquisition cost

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Setting ideal goals for your business



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Tool time!!

BDA Tool 5 - We remain mindful that dollars spent should generate revenue, and compare prices before making purchases

Where and why are we spending money in our business?

Training? Courses and classes?

Tools (software, hardware, etc?)

Marketing?

How do we define success?

How do we track it?

When do we discuss it prior to? Do we have a process to protect us?

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Tool time!!

Meditation – HP please show me how to best use my dollars in service of you and my clients to help my business and what criteria I should use to determine what and when to make purchases

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Check in time!!



Aha!

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Break time!!



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Identifying your ideal strategies

What is a strategy?

This is the strategic manner in which you move towards achieving a specific goal. There are many ways to achieve a particular outcome. This focuses you on the specific strategy you will choose to operate within to achieve your goal.

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Identifying your ideal strategies

Strategy vs Tactic

Strategy = is the larger plan that takes you where you want to go
i.e. = Increase clients through networking

Tactic = is the individual actions to execute the strategy
i.e. = Join relevant industry group, volunteer at events, execute outreach and follow up plan

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Identifying your ideal Strategy – Marc's example

Strategy - gain clients through outbound prospecting

Tactics to use

- Cold call from lists I build
- Door knock in ideal area
- Circle prospect my listings

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Identifying your ideal Strategy - Homework



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Identifying your ideal Channel

What is a channel?

Identifying the correct distribution channel to promote your product or service. Examples include: Social Ads, Sales, Existing Platforms (think Apple's App Store), Offline Ads (think Billboards), etc., etc.

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What channels are available?

1. **Affiliate Programs:** Cost effective profit sharing
2. **Business Development:** Strategic partnerships with established brands
3. **Community Development:** Forming passionate groups of users and communities
4. **Content Marketing:** Creating content to drive inbound leads
5. **Email Marketing**
6. **Engineering as Marketing:** Micro-sites, widgets, and free tools to drive leads (i.e., Hubspot)
7. **Existing Platforms:** Leveraging mega-platforms for built-in distribution (i.e., App Store)
8. **Offline Ads:** TV, radio, billboards, newspaper, flyers, etc.
9. **Offline Events:** Meetups, conferences, in-person events
10. **Publicity:** Getting name out there w/ the help of traditional media, TV, etc.
11. **Sales**
12. **SEM:** Search Engine Marketing
13. **SEO:** Optimizing website and content to rank in search results
14. **Social and Display Ads:** Facebook ads, YouTube ads, etc.
15. **Organic Social Media Marketing**
16. **SMS**
17. **Speaking Engagements**
18. **Targeting Blogs**
19. **Trade Shows**
20. **Unconventional PR:** Publicity stunts (i.e., Richard Branson flying around the world in a hot air balloon)
21. **Viral Marketing:** Growing customer base by encouraging other customers to tell their friends and family

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How can I tell which channels are effective for my business?

1. Competitive Analysis
 - a. Some things can easily be tracked (public data)
 - i. Public Traffic Analysis Tools (Ex: Similar Web)
 - ii. Public Advertising Libraries (Facebook, LinkedIn, etc.)
 - iii. Through information made publicly available (i.e., Blogs, Podcasts, etc.)
 - b. Some things can be deduced
 - i. i.e. By analyzing what roles a company has available and/or filled
 - c. Some things can be tracked...but not easily
 - i. Traffic Analysis API's (very costly)
 - ii. Paid
 - d. Some things cannot be tracked
 - i. Dark Social
 - ii. Sales Driven activities
2. Helpful Guidance
 - a. Educational Resources
 - b. Consultancy @ hourly rate from people who are selling to your desired customers effectively
 - i. 2 hours can get you a very clear idea of what's working and not working in other businesses

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Participation:

What are some experiments you'd like to try for your business?

Any volunteers?

- Ask participant questions from Questionnaire
- Quickly assess channels that might be most effective
- Go through the Brainstorming Exercise with a participant
 - Provide input
 - Get their ideas
- Demonstrate ideation, classification, and prioritization

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How do I choose the most effective channels?

Distribution Experiment Brainstorming Walk-Through (can be done with sticky notes)

- Select channels
- Brainstorm all possible experiments for those particular channels
- Go on to prioritize each of those
- Take out from the High Impact, Low Effort and stack rank them in terms of:
 - What you know best
 - What you see your competitors doing

Note: This will also be the homework assignment we'll ask you to do

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Which channels should I start with?

Factors to consider:

1. Relevancy to your prospective customer
2. Potential impact
3. Potential effort
4. Your own skill set
5. The resources you have at your disposal
 - a. Time
 - b. Money

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Where do I start?

Once you demonstrate the way to prioritize based on the exercise available - stack rank your most promising experiments and start there

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Identifying your ideal Channel

How many channels should you have and why?

- No less than 2
- No more than 5
- Deep or wide philosophy
- Deeper is typically better for SMB types
- Enough to diversify but not overwhelm
- You can test, tweak, and optimize with fewer

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Identifying your ideal channels



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Tool time!!

BDA Tool 6 - We maintain clarity about the overhead and profit margins of every product or service we sell

How much does it cost me to offer each product?

Money, time, space, or other things that may be hidden costs?

Are there ways for me to reduce costs?

Can I enhance or alter the product to improve profitability while maintaining quality?

Do I have an ideal margin?

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Tool time!!

Meditation - HP please show me clearly the products and/or services you would like me to offer the world, and how to best do so to serve you, my clients, my business, and myself

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Check in time!!



Aha!

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Wrap up and Recap

- We covered SMART goals
- We covered Ideal Strategy
- We covered Ideal Channel
- We covered BDA Tools 5 and 6
- Thanks to Bob for timekeeping
- Wrap up and pray out

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Time
For
After Party!!