

What Business Are You In, Anyway? PART 2

As a refresher, the first article listed the 3 parts of a salesperson's job:

- Marketing
- Sales
- Administration

Having previously discussed administration, today we'll investigate marketing.

What is Marketing?

A simple definition is this: the process or methods you use to let people know that you are in business. The distinction between marketing and sales is that in sales we specifically ask for the order. In the marketing process, we let people know who we are, what we have to offer and how to contact us. The manner in which we market also reveals the nature of our products and services. Just compare the ads for mattress retailers versus the very sophisticated musical events sponsored by upscale wine and premium car companies.

Why Is It Important to Distinguish Marketing from Selling?

When we view the entire process of running a sales business: Marketing, Sales and Administration, we see the connection between these 3 factors. When we let the world know we're in business, it naturally follows that we need to institute a process of generating the sale. And when we've made the sale, we need to know if we've made a profit, and if our expenses are in line, and if we're building net worth. Marketing is the place where we decide what our product line will be, who we want to sell to, and how to present ourselves to the world. By completing these steps before the actual sales process begins, our efforts to make the sale will have a much better chance of success.

Now What?

Clarity of purpose is critical. This means that you must know which products you wish to sell and to whom you wish to sell them. And you need to do these things on a consistent basis. For those selling insurance and investment products you need to:

- Have a well-defined product line.
- Have identified your target market.

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- Market to your target market on a regular basis.
- Be able to explain your product line to your ideal client in a succinct and compelling manner.

For most salespeople the heart of the marketing process is having a clearly defined ideal client, and a consistent and effective prospecting system that puts you in front of your target market.

Evaluate Your Own Marketing Effort:

Take this short quiz to pinpoint how well your marketing effort is working for you.

	1	3	5	7	10
SCORE:	NEVER	SOMETIMES		USUALLY	ALWAYS

- _____ 1. I can clearly define the products and services I provide to my clients/prospects.
- _____ 2. I can describe my ideal client.
- _____ 3. I consistently obtain referrals to my idea clients.
- _____ 4. I consistently call those prospects who are my ideal clients.
- _____ 5. When asked about what I do, I can give a clear description in 30 seconds or less.
- _____ 6. I have created, and work from my yearly marketing plan.

When you evaluate the results of this quiz, select the easiest issue to deal with. Whenever you make a change in your business practices, start with one issue at a time – it's usually too difficult to try and deal with all issues at once.

This article is Part 2 of a 3-part series.

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