

## Learn Key Components of Small-business Marketing

Marketing is a key to business success. If people do not know about your business, your chance of business success is significantly reduced.

“Marketing is probably the most commonly mentioned area when small-business owners indicate they need help,” says Glenn Muske, the North Dakota State University Extension Service’s rural and agribusiness enterprise development specialist. “Owners think about advertising but often fail to consider the other ways they can connect with their audience.”

Business owners need to consider all aspects of a marketing plan. This includes factors such as the business name, developing a brand and logo, and creating a level of trust and respect among the business’s clients. Thus, marketing goes well beyond pricing and having a product people want, although those also are important. Business owners should consider all of these items, as well as many others, when developing a marketing strategy.

“Developing a marketing strategy only can begin with knowing why you are in business,” says (Insert name) of (Insert title and county). “What value are you providing to your customer? You must be able to answer that question.”

“A second key building block for your marketing plan is knowing who your ideal customer is, what the customer is looking for in terms of need, not want, and how the customer is defined based on education, income, gender, etc.,” (Insert last name) continues.

The idea of “need” is important for the business owner to remember. Wants are nice, but a customer is far less likely to act on a “want” as opposed to a “need.” Needs bring in emotions, a great motivator, while wants tend to be more rational and, thus, easier to set aside.

Knowing these first two items - what value you are providing and what needs your customer has - forms the outline of your marketing plan. If these two items are not in harmony with each other, you need to change one or the other before going on.

Other steps business owners should take include:

- Knowing who your competitors are: What do they do well and what are the gaps in their products or services?
- Understanding the value of a new customer, not just for a one-time sale, but throughout a lifetime
- Defining what success is for you and your business

“With this information, you are ready to determine your marketing strategy,” says Muske. “You can know what tools to use, when to use them, how to allocate resources - time and money - for each tool, and how to analyze your return on the various investments.”

For more information on marketing, visit NDSU’s small-business website at [www.ag.ndsu.edu/smallbusiness](http://www.ag.ndsu.edu/smallbusiness). Sign up for the monthly newsletter.

You also can contact your local Extension Service office at [insert phone number and email address] or visit [www.eXtension.org/entrepreneurship](http://www.eXtension.org/entrepreneurship). Federal and state resources such as the Small Business Administration and Small Business Development Centers also are prepared to help.

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