

## STRATEGIC MARKETING 3.0: 4 PRINCIPLES FOR BUILDING A BETTER BUSINESS

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A frustrated CEO came to me recently looking for help. "I keep 'investing' more dollars in marketing, but I'm closing fewer sales."

It's frequently said that half of everything you spend on marketing is wasted; you just don't know which half. Most companies don't spend too little on marketing. They spend too much for the sales and profits they generate.

Knowing you must fund lots of marketing to ensure you cover the few activities that really add value is a source of unending frustration. If you knew what worked, the same budget would deliver higher sales, greater profits and better customers. More data doesn't easily answer the question, but deeper insights do.

### A new, yet familiar approach

The Deep Customer Insights at the heart of the Strategic Marketing 3.0™ process allow you to use marketing in a new way. Dieters know they shouldn't eat chips straight from the bag, and yet they struggle. Likewise, better marketing isn't so much about learning new concepts as about learning how to more effectively apply the fundamentals you already know.

The benefits of this approach extend well beyond the traditional role of marketing. Integrating Deep Customer Insights across your entire organization attracts the best customers—and the best employees. What results is better marketing, and a firm that develops, executes, plans and manages in ways you never thought possible.

### The difference is a practical framework

Four Principles focus your firm on a common understanding of how your customers see your firm's value. Using the same language with customers and employees brings clarity

to non-marketers and imparts greater relevance to the work your employees do.

The Four Principles evolved from client engagements over nearly 10 years. Simple, fundamental and understandable by non-marketers, each focuses on gathering or applying Deep Customer Insights. The first three Principles create a Strategic Marketing Plan. The fourth extends the benefits.

1. **Know the real reasons people buy from your firm.** "Better performance" or "greater value" (even if accurate) simply isn't enough anymore. With several acceptable options, you're the best choice in the eyes of your customers. The only way to know exactly why is to ask them.

You might be surprised. A firm serving nurse-owned home health agencies discovered patient care outranked the financial efficiencies at the core of its offer. Talk of profits and efficiencies were red flags rather than benefits.

2. **Do what whatever it takes to get your positioning right.** Concisely, accurately and credibly describing what your firm does, who it serves and why you are better is harder than it seems. "Good enough" rarely gets the sale.

In the example above, refocusing on financial resources as a way to enable better patient care transformed disdain into welcome relief.

3. **Change the game with customer referrals.** Don't be fooled: customers that actively refer business to you are worth monumentally more than those rating you a "10" on a survey. Most companies not

only underutilize their customers, they make it affirmatively difficult for these super-powerful advocates to weigh in on your side.

Referrals that work out make your referrer look good; ones that don't pan out make them look bad. Good positioning highlights situations where homeruns are likely, making it attractive to refer you.

4. **Learn to tip marketing on its side.** Extend the clarity of action created by your Strategic Marketing Plan across the rest of your firm. When employees know about why customers select your firm, they're more productive, innovative and loyal.

By applying the Strategic Marketing 3.0 Principles, a commercial builder attracts the top talent. With everyone knowing precisely why clients select them, up and coming employees have more opportunities to represent the firm when large projects are at stake.

### Results that matter

The Strategic Marketing 3.0 process creates benefits in three areas:

1. **Marketing that does more of what you want it to do: grow sales and profits.** Deep Customer Insights boost sales and profits by creating a laser-focus on why customers select your firm. The sharper focus also helps you to lower costs by confidently pruning non-strategic expenses.
2. **True sales and marketing alignment.** Aligning activities is good, but the most powerful sales and marketing alignment comes from aligned thinking. The result is closing more of the right deals with greater confidence and fewer resources.

3. **More time to focus on the future.** Time you spend on day-to-day concerns is time you aren't thinking about the future and doing what only you can do. A clear and consistent focus on why customers select your firm creates natural synergies between roles and fuels passions in individual work.

### Not just better marketing, a better business

Strategic Marketing 3.0's Four Principles build a fundamentally better business. Being able to confidently determine needed actions, eliminate distractions, and apply your full set of resources positions you ahead of the competition in good times, and truly sets you apart when times turn tough.

The benefits aren't limited to marketing. More clients are using their Strategic Marketing Plan during new employee orientation to instill a common understanding of core values, market position and how to identify strategic activities and projects.

### Bring Deep Customer Insights to your firm

Deep Customer Insights are the foundation of positioning that is accurate, credible and compelling. Tipping marketing on its side transforms how employees across your firm view their work. The results are felt across top-line revenue and bottom-line expenses.

Customers enjoy greater value while firm leadership gains greater sales and profits when employees connect with the heart of your business—your customers. The Strategic Marketing 3.0 process for uncovering and applying Deep Customer Insights powers your marketing to do more with less in a proven and scalable manner. Not every firm will be great, but any firm can be.

Get started with a consultation or audit today.

More customers, higher revenue and increased profits using fewer resources.  
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