

Why All the Fuss About Marketing and Growing Your Business

It is amazing to me that many business owners, managers, and self-employed professionals equate success with the growth of their business. Why is this? Should we not be more concerned about making our business more profitable and create a sustainable level of cash flow.

All business owners including myself need to think of themselves as business owners. The number one issue for business owners is cash flow. Businesses need to focus on growing and sustaining a predictable cash flow. Focus on your current clients to sustain cash flow.

We have all heard things like if you are not growing your business you are dying. I am not saying that I disagree with that. I do think that growing our business for purely growth could be the result of us wanting to fulfill our large egos. I love growing my business and gaining the benefits of growing the business. However, we need to make sure our company can handle the growth and the headaches that can develop as a result of the growth.

As business owners, managers, and self-employed professionals we need to ensure for our own sanity as well as the sake of our future and existing clients that we have the proper resources and systems in place to be able to grow our business without jeopardizing the survival of our company.

My point is that you as the leader of the business should be driving the business and not the business driving you. If you do not have systems and processes in place you cannot ensure that growth is the best thing for your business. In fact, you run a great risk of causing a slow or even an accelerated death of your business.

Take the time and energy to ensure your business can survive the growth of your business. Ask yourself some important questions, can my business handle an increase of ten, fifteen, or twenty percent growth. Do I need additional personnel and capital resources to be able to handle the growth?

In addition, we need to ask ourselves what is marketing? First, it's about understanding deeply the needs and wants of your customers and providing them with greater value. You must clearly identify the demand in the marketplace. At a minimum, most businesses can improve significantly in this area. However, the real power and leverage of marketing comes from the next level of influence, communicating convincingly your unique and superior value proposition.

Marketing is about communicating with and educating your customers, prospects, and referral sources why it's in their best interest to do business with your company. It is about educating the right target audience on the unique and superior advantages, benefits,

value, and results you can provide and sharing the credible evidence/reasons that support and back-up such promises. In short, marketing is about educating your target market on the advantages of doing business with you and the reasons why they should trust you to deliver on your promises.

Instead of impacting one prospect at a time (i.e. direct selling), marketing allows you to communicate with, educate, and influence many buyers at once. In a sense, marketing is a one-to-many selling system. Marketing allows you to target and influence large groups of customers, prospects, alliances, referral sources, reporters, etc. in a single action.

Unfortunately, most business owners mistakenly try to tackle most goals (i.e. growing sales) with a one-to-one, single weapon, combat mentality. For example, instead of considering the leverage of marketing (i.e. strategic alliances, referral systems, direct mail, telemarketing, etc.) to grow sales, many owners remain in the same comfort zone and deadly rut of using a single weapon like direct selling. They miss the chance to use air support (marketing) to vastly aid their ground war (selling). They fail to consider and try new options, new approaches, and new strategies.

While all businesses have a selling process (converting leads to customers), most do not have a legitimate marketing process (generating qualified leads). As such, they miss out on tremendous leverage and opportunities.

Your goal should be to add an ongoing marketing process to your business. Again, marketing is nothing more than understanding the needs of your customers and then communicating to them the superior advantages/benefits they can derive by doing business with you. Think of marketing as ongoing education. You are educating customers, prospects, and referral sources why it's in their best interest to do business with your company.

There are only 5 ways to grow your business:

- 1) Keep the customers you have,
- 2) Bring in more customers,
- 3) Increase the average transaction size (unit sale),
- 4) Increase the frequency of purchases, and
- 5) Say "no" to bad customers/prospects.

In short, keep what you have, bring in more customers, sell larger amounts to them, and sell to them more often. Do one of these ways and your business grows. Do two or more of these well, and your business can grow by quantum leaps and bounds, geometric growth instead of mere linear growth.

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