

5 Essentials of a Successful Marketing Strategy



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ABOUT US

Infiniti Research is a leading provider of actionable market intelligence and advisory solutions that help global organizations in entering, competing, and capturing maximum market potential. Our experienced market researchers follow highly tailored and proven methodologies to support clients with succinct answers for business decisions in areas including Market Opportunity Assessment, Emerging Market Planning, Benchmarking, Value-Channel Analysis and Customer Segmentation. With a team of 500 researchers spread across four continents, we can understand diversity in local behavior and business environment, overcome language complexities, proactively identify complex multi-level regulatory issues, and obtain high-quality information on private companies. By using Infiniti as your research partner, you can supplement and augment your internal resources on a flexible basis, increase the productivity of your team, and simultaneously cut costs. Our researchers have extensive experience in deep dive custom research and consulting assignments for over 100 Fortune 500 companies and numerous small and medium-sized companies across several industry verticals.

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INTRODUCTION



Two things are scarce for every business- time and money. So, having a powerful marketing strategy with all the right elements is essential to ensure that the company is not wasting too much money on unfruitful efforts. Several organizations tend to make the mistake of leaving marketing on the end of their budgets and business plans. However, it is essential to understand that marketing holds a lot of weight on the success of a business. Effective marketing contains all of the elements of an irresistible story. These include characters (target audience); their challenges (pain points) and motivations (desired outcomes); a setting (connecting the dots); obstacles (to the desired outcome); the climax (the value your solution provides); and a conclusion (the delivery of that value).

A sound marketing plan will take your business to new heights. Get in touch with our experts and learn how to build the right marketing strategies for your business.





ESSENTIALS OF A SUCCESSFUL MARKETING STRATEGY

Establish web presence

For most companies, their website is the first marketing opportunity. A website that is attractive and clearly provides insights into what the company does along with social proof of success is essential to establish the company's online presence.

Build customer relationships

Keeping your current customers happy and engaged with you and your business is the most profitable area of marketing. Delighted customers are most likely to stay loyal to the brand and they are also capable of bringing in new customers through word-of-mouth.

Continually find ways to bring value and service to your existing customers in unique and personal ways. Ensuring customer delight is gradually becoming the epicenter of marketing department.

Develop target market profile

Formulating a target market profile is inevitable for building a marketing strategy. This includes defining the demographic portrait of the market, estimate product demand, and understand what motivates the customers to buy.

Contrary to popular belief, a marketing plan is not a one-time effort destined to sit in a binder on your desk. It should be updated on a regular basis to reflect the changing needs of your business and customers.





Undertake competitive analysis

Companies need to know who their competitors are and how their products and services are different. What is the price point at which your competitors are selling, and what segment of the market are they aiming to reach? Knowing the ins and outs of your competitors will help you better position your business and stand out from the competition.

Create financial plan

It is important to develop a month-by-month schedule of what the company plans to spend on marketing. Also include a "red light" decision point. For each activity, establish a metric that tells you to stop if it's not generating sufficient return on investment (ROI). One document you'll need to produce is a budget and sales forecast. This doesn't have to be complex; in fact, it's wise to keep it simple.

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