Chamber Of Commerce Networking – 2023 RB Consulting Business development and Media



www.rbphotography.net

Business Development is never one size fits all – Each company is unique to itself

- *Product branding
- *Sales channels and options for growth
- *SWOT
- *Increasing your sales funnel
- *Emerging Markets & industries
- *SEO Media production and how this is essential

RB Consulting & Business Development



www.rbphotography.net

As we reach the midpoint of 2023, it's clear we are facing tremendous uncertainty and change. We are moving through a period of transition in the global economy, the financial markets and individual sectors. What had been a binary market — is now more balanced.

You could borrow at nearly zero percent and not worry about the consequences of free money, the threat of inflation, or the possibility that central banks might raise interest rates. Times have changed.

The new reality for investors Investments may not be FDIC-insured, nor are deposits guaranteed by a bank or any other entity, so they may lose value.

The risks have also grown. Not just market and economic, but policy risks. Where does the U.S. stand in relation to China? Will the war in Ukraine escalate? How will regulators respond to a crisis of confidence in the banking sector?

It's more important than ever to look for opportunities on a global scale, but also to keep an eye on growing risks in the markets. Given the uncertainty, there's a lot of cash on the sidelines these days.

*Product branding Radiac - 9 Brands

- Product OR Service Where do you fit and how are you perceived? What Market or customer base is your service or product geared to best?
- Understand where your company fits into this. How can you promote your company with the highest ROI? How can your company product be considered a fit for solutions for your customer base?
- SEO, Trade magazines, Local papers, Radio, Mailings, Emails, Trade shows, Linkedin, Your database, B2B. What is best?
- Is it strategic focus or a numbers game, the more you get out there the more opportunities, or is your company more of a custom product or service. This is a very different way to go to market. Rifle or Shotgun approach?
- Do all your materials promote the same message?
- What is your tag line or Mission statement?
- Think of all the top brands: Nike, McDonalds, Chase,

*Sales channels for growth -Warner Electric – Direct or Distribution

- For sales channels there are many ways to go to market and always based on the end Customer & Product.
- You will need to <u>feed the sales funnel</u>. Touches per day for sales and marketing people. You lose 10% of your customer base each year for many reasons. To grow you may need to increase by 20% annually.
- Proper job description can make this a success or failure.
- For Direct employees many companies spend little time calculating what the actual job performance will be and hiring techniques to ensure you get the correct fit. Setting the goals and culture of the organization are the key to hiring the correct people.
- Manufacturer representative. They work on commission and many things are important to ensure success or failure.
- Distribution outlet. Maintain their own sales force and buy and re-sell your product based on industry.

SWOT Analysis? Schneeberger had Zero long term strategy

- It's important to remember that your business doesn't exist in a vacuum, and that you should analyze both internal and external factors. If your employees don't understand your strategy, they can't help you get there!
- SWOT allows you to gain a good, thorough understanding of where your business sits within the wider market, as well as identify potential opportunities to explore.
- The benefit of a SWOT analysis is that you can directly compare every individual letter to its three counterparts.
- You can explore the relationship between your strengths and your weaknesses, but also look at how your strengths could be used to help leverage opportunities.
- Strengths will help improve or Override your <u>Weaknesses</u>.
- Opportunity will help you focus on the <u>Threats</u>

*Sales funnel - Emerging Markets & industries THK - No New accounts

- <u>Sales Funnel</u> is the most important thing you should develop in order to have a true short & long term plan for your company.
- Most companies have a <u>CRM (Customer relationship</u> <u>management tool)</u> This is critical in order to have proper follow up, tracking and understand where you are at any moment in time.
- If you can't measure it, it is not worth doing! KPI's or Key performance indicators are essential for your business. These are tailored to YOUR company although many are generic. Opportunities, Leads and how you move this flag.
- Are you in the right markets or missing markets? How can you expand your markets? What are the emerging markets or growth areas? When one is up the others are maybe down?
- Do you know and understand your competition? How do you measure up? Where do they spend their marketing and how? Why re-invent the wheel?

*SEO and digital marketing -Media production SeKure Electronics site

- This area of growth is a big drop off for most companies.
 They do not really understand the new way of going to market. Old way of marketing is only 30% effective like print!
- Think of the big Box stores filing bankruptcy? Because the new way for customers to purchase is digital. Younger purchasers with expendable income look on line.
- If you are NOT spending time and money on your web site and other tools your missing 70% of your marketability.
- Google search, Meta statements, Optimum search engines, Clean web site with images and Video is essential, easy navigation, On-Line ordering or appointment taking, Surveys. The web works 24 hours when your sleeping!
- Most web analysis comes up way short on this end!

*How to promote your organization

The four Ps of marketing are the key factors that are involved in marketing.

- They are the <u>product, price, place, and promotion</u> of goods or service.
- Often referred to as the marketing mix, the four Ps are constrained by internal and external factors in the overall business environment, and they interact significantly with one another.
- Trade shows, Tech Briefs, White Papers, Linkedin, Face Book, Instagram, Constant Contact, Word Of mouth, Referrals.
- How does your product or service meet or fail to meet the P's. how they each stand out from their competitors.

Be Customer-Centric – Change management-Angi company

- Take a look at your audience segmentation to identify their needs, emotions, interests, and activities, so you can make sure your content is relevant.
- When I create change management with an organization or company its amazing to see the small things are usually overlooked
- If Nothing needed change companies would be on auto pilot
- Humans are creatures of habit. Change means letting go of comfortable habits and familiar routines.
- Change is hard work but a must in sales growth.
- "We have been doing it this way for years" Not relevant anymore.
- Customer satisfaction if key for long term relationships.
- How about those loyalty programs. My friends and business relation company growth is 60% per year. Ascendant Loyalty Group Acquire new customers for little or no cost!
- Sell More Spend Less John Coe
- Fundamentals of B2B Sales and Marketing

Multi - Media and Business Consulting RB Consulting and Media 815 - 347 - 4747

