Top 5 Marketing Principles

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Preface

This eBook describes the top five marketing principles that will aid you in developing a marketing plan that meets the strategic goals of your organization. It will also help you define the most effective and efficient marketing campaigns to include in this plan.

It describes following tools and techniques:

- RFM Segmentation
- Kapferer's Brand Identity Prism
- Customer Lifetime Value (CLV)
- Net Promoter Score (NPS)
- The 4S Web Marketing Mix

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Introduction

This eBook describes five essential marketing principles that you can use in developing a marketing plan that meets the strategic needs of your organization. These tools and techniques will also assist you when defining and selecting what forms of marketing campaigns you need to run to reach your sales revenue targets.

These different techniques enable you to better understand your brand and use this knowledge to develop more effective mix of marketing communications activities and events. This data also helps in deciding how to allocate your marketing budget in the more effective and efficient way.

Integrating all the marketing mix activities is critical to the success of any organization and typically includes the items show in the diagram above. Using the most appropriate techniques as part of your decision-making will ensure you develop the most effective marketing plan for your organization.

1. RFM Segmentation

   The more an organization knows about its customers the better able they are to market to them. The RFM segmentation methodology provides a score for each customer that relates to their 'value' to your business - RFM stands for –Recency, Frequency and Monetary.

   Successful organizations keep a database of their customer's activities in terms of RMF and use this data to inform their marketing communications decisions and planning.

   Customers who score high on the scale are highly valuable, and your marketing spend should reflect this value.

2. Kapferer's Brand Identity Prism

   Careful positioning of your brand within the market place places a significant role in your organization's success. All brands need an identity and Kapferer's Brand Identity Prism helps you structure the development of the overall perception and image of your brand.

   The prism has six unique elements – Physique, Personality, Culture, Relationship, Reflection and Self-image.

3. Customer Lifetime Value

   Customer lifetime value (CLV) is easy to calculate and offers valuable insight into your organization and its different market sectors. You can select a variety of different ways to segment your customers e.g. source, acquisition method, service level etc.

   When you are able to make a prediction of the lifespan worth of each new customer, this data will play a key role in how you decide to allocate marketing spend.

4. Net Promoter Score (NPS)

The marketing communications technique Net Promoter Score (NPS) allows an organization to make the ‘right’ impression on its customers to ensure success. The score you calculate using this metric allows you to build a greater understanding of how your customers feel about your business and your brand.

5. The 4S Web Marketing Mix

Marketing in the twenty first century has to include the impact Internet, social media and online shopping has on its products, services and market sectors. This requires incorporating the 4S Web Marketing Mix with traditional marketing communications activities to ensure success.

This model enables you to take a high-level view of your marketing activities and their impact on the world of the Internet. Success requires adjustments to be made to traditional marketing communications. The four key points are:

- Scope,
- Site,
- Synergy and
- System.

As each point is researched and reviewed you will understand how current events and activities need to be altered to ensure your web marketing is successful.

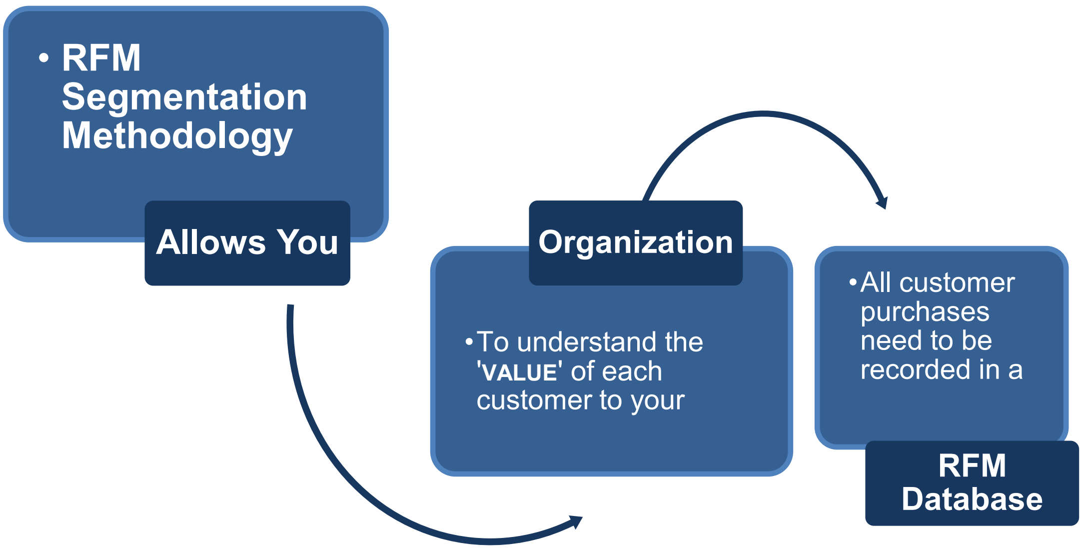
RFM Segmentation

Do you know how much your customers are worth to your organization?

This might seem like an odd question at first, as most business owners and managers are simply concerned with attracting as many customers as possible, regardless of how much those customers may be worth.

However, this is an important topic to consider, as understanding the value of your customers will tell you a lot about how much you can spend in your marketing efforts.

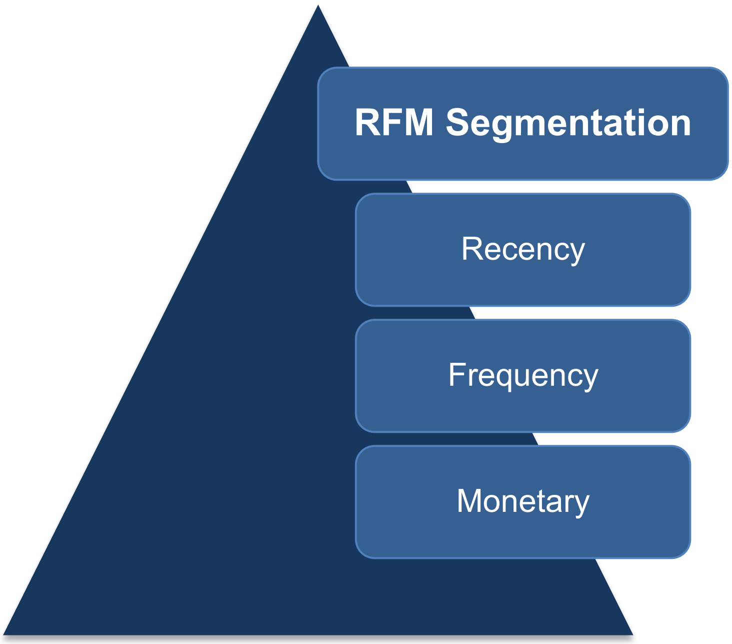
To learn more about the value of each of your customers, you may want to look into RFM segmentation methodology. If you already keep information on customers' purchases – *which you should be doing* – you may have everything you need to build an RFM database.



That database could then quickly become one of your biggest marketing assets, as it can give you a great perspective on how much your customers are worth, which ones are worth the most, and which ones visit most frequently.

In the title of this method, RFM stands for the following -

- Recency
- Frequency
- Monetary



Unfortunately, simply seeing the title of this method spelled out really isn't going to do much for you in terms of putting it into action. Therefore, you may find it helpful to read on to the content below, where we touch on each of these three elements in greater detail.

Recency

One of the three elements of this model is recency, which is a measure of how recently a given customer made a purchase. Obviously, customers who have recently made a purchase from your company are going to be of greater value than those who you haven't seen in years.

It is important to include recency in this segmentation model because it is going to keep your marketing efforts current and relevant. Without considering recency, you might wind up spending valuable marketing dollars trying to communicate with customers who have long since moved on from your brand.

There are a number of ways in which recency can be measured when putting together your own RFM segmentation model.

- Simply count how many months it has been since a customer last made a purchase.
- Categorize customers into groups: -
  - Made a purchase within 30 days,
  - Made a purchase between 31-90 days, and
  - Have NOT made a purchase in at least 90 days.

Ultimately, the framework you use to measure recency is going to depend on your industry, the frequency with which people make purchases, and your marketing goals.

Frequency

As a marketer, you should not only be interested in when customers made their last purchase, but also how frequently they have purchased in the past. This is another element that gives you a good idea of the value of a specific customer.

> *Someone who buys regularly from your company is naturally going to be of a higher value than someone who may only spend money once in a while.*

While recency is an important piece of this puzzle, it would be relatively useless without frequency. For instance, if a customer just made a purchase yesterday – but that is the only purchase they have ever made – they are not likely to be as valuable as someone who came in last month and can be expected back next month as well.

Frequency is a relatively easy statistic to track, once you set the framework for your business. Commonly,

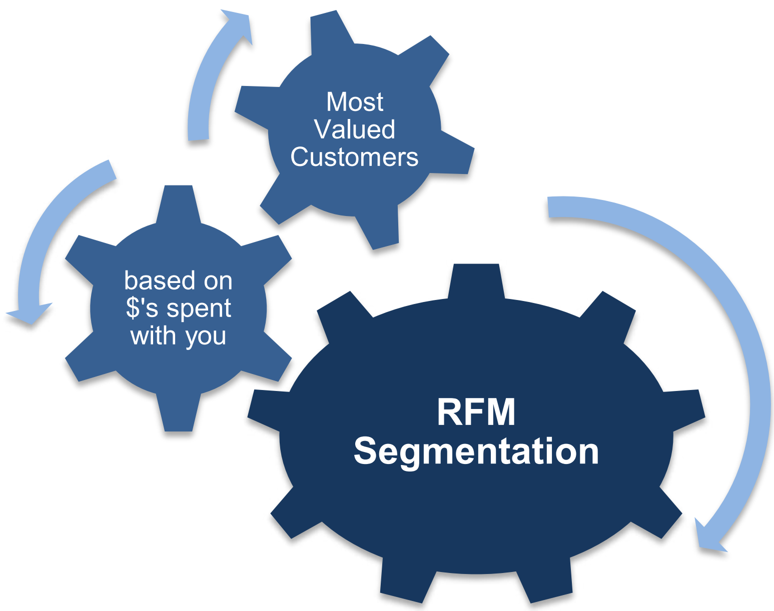
> *Frequency will be measured by the number of purchases that a given customer has made within the last 12 months.*

Someone who has made six purchases in twelve months will have a higher frequency, and greater value, than someone who has made just four purchases in that same time span.

If your business sells more expensive items, you may have a lower overall frequency, meaning this statistic could be better measured over a two or three-year time frame.

Monetary

No analysis of customer value would be complete without a look at the actual monetary impact of your customers. After all, you want customers who spend a lot of money when they choose to do business with you, so going after those customers again and again will be a winning formula.



Just as was the case with the other two attributes, this is another element that you are going to need to measure on a scale that makes sense for your business.

> *Do you sell low-priced items? If so, you could break customers up by $10 increments.*
> *If you sell high-dollar goods, breaking them up by every $100, or even $1,000, may make the most sense.*

The goal at the end of the RFM segmentation process is to come away with a score that you can assign to each customer, in order to determine his or her value to your business.

> *Customers who score high on the scale are highly valuable, and they are going to be worth more in terms of how much you spend on marketing efforts.*

It makes sense to invest heavily in the group of customers at the top of your RFM segmentation scale since those people are likely to keep delivering value over time.

On the other hand, you don't want to spend too much time and money on marketing efforts toward people who have shown little inclination toward becoming long-term, high frequency customers.

> *In fact, those who rank near the bottom of your list are candidates to simply be ignored by the marketing department altogether.*

Whether these people score low because they spend little money or buy with a low frequency, it would be a mistake to invest resources into them if they aren't going to provide you with a solid return.

Focus on buyers who have proven that they will benefit your company and then spend the rest of your time looking for more customers who can go into that category. RFM segmentation is easy for many businesses to implement thanks to the availability of the needed data, so consider putting this method to use for your company in order to clearly identify your best customers.

Key Points

- RFM segmentation gives you a score that you can assign to each customer in order to determine their value to your business.
- RFM stands for: Recency, Frequency, and Monetary.
- Recency is a measure of how recently a given customer made a purchase.
- Frequency is a measure of how often a given customer has made a purchase.
- Monetary is a measure of how much money a given customer has spent with you.
- RFM segmentation is easy for many businesses to implement thanks to the availability of the required data.

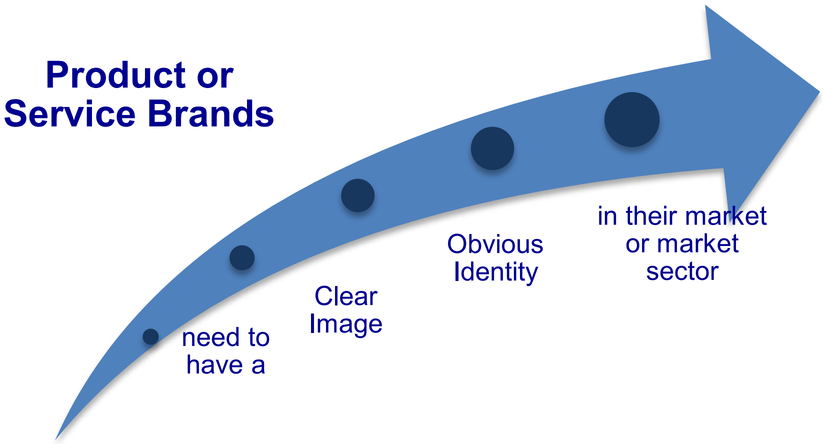
Kapferer's Brand Identity Prism

All brands need an identity. Think about the brands that you regularly purchase in your day-to-day life –

What do you know about them?

What do you associate them with?

Most likely, all of the brands that you purchase on a consistent basis have a clear and obvious identity that has stuck in your mind. For instance, one brand may be known for delivering a specific product at the lowest possible price. Or, another brand could be all about luxury, demanding you to pay more but delivering a high-quality product in return.



Whatever the case, it is extremely important for any brand to have a clear and obvious identity in the market.

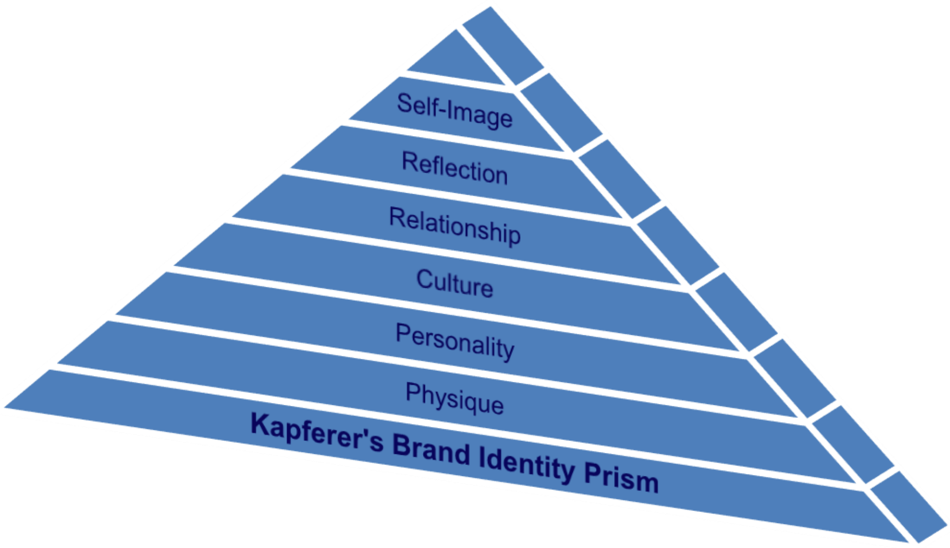
Of course, that applies to any brands that you are responsible for in your professional life. If you are the manager or owner of a business that has one or more in-house brands, you want to carefully position those brands within the market.

The way you present yourself in the eyes of the consumer is going to say a lot about how successful you will be in the long run.

To do the best possible job of developing a brand identity, you may want to consider the lessons offered in Kapferer's Brand Identity Prism. The prism contains six unique elements that are going to make up the overall perception and image of your brand. Those six elements are as follows –

- Physique
- Personality
- Culture
- Relationship
- Reflection
- Self-image

Until you consider all six of these elements, you will have a difficult time understanding your brand image from a holistic perspective.



In the content below, we are going to take a closer look at each of the six elements and how they are going to affect the brand you can build.

Physique

These are the basic characteristics of the products or services that you sell under your brand name. In the case of a physical product, the physique could be things like common design elements, standard features, a set of colors, and more.

> *Basically, these are the things that would allow a customer to quickly separate your brand from the rest of the market.*

If the consumers that are interested in your product are able to tell that it comes from your brand with just a glance, you will be well on your way to building a strong brand identity.

Personality

Through the various marketing efforts that you undertake for your brand, you are going to develop a specific personality or voice. It is common in the advertising world for brands to develop a personality and then maintain that personality over long periods of time.

> *This personality comes to represent the brand itself, and consumers associate the two directly.*

For instance, if you attempt to be funny in most of your marketing materials, consumers may quickly come to associate your brand with a light-hearted personality. Or, if you craft marketing messages around social causes, you can be seen as a brand with a higher purpose.

Whatever personality it is that you wish to give your business, it is important to stick with it once it has resonated with the audience.

Culture

Some of the key elements of your brand may be deeply rooted in local culture. On a large scale, this cultural effect could be seen on a national level, such as brands that are proud to be British, American, French, etc. Or, for smaller products in local markets, it could be that the culture comes from a specific region.

It can be a powerful emotional tie to associate your brand with a specific geographical area and culture, as people who connect with that culture will feel compelled to patronize your brand.

Relationship

Part of building a well-known brand is developing a relationship between the brand itself and the customers. When customers feel like they are actually associated with the brand in a way that is more significant than just making a purchase, they are likely to come back again and again.

Usually, this kind of meaningful relationship is only possible when a business deals in high-end goods. Big-ticket items make it possible to pay attention to each specific customer in a detailed manner.

Building relationships with your customers might not be the fastest process in the marketing world, but it certainly is a powerful way to build a lasting brand name.

Reflection

The concept here is that that brand should reflect the personality and identity of the target market. So, if a specific brand is meant for people who are in their retirement years, it would make sense to craft a brand image that is in line with that demographic.

If you try to market a product for seniors using advertisements that are in line with the interests of younger people, there is going to be a disconnect between the brand and the buyer. Consumers will only feel connected with your brand if they feel like they 'fit in' with the culture of your business.

Self-image

To conclude the list of the six elements in Kapferer's Brand Identity Prism, we have arrived at the topic of self-image. The idea here is simple – the buyer of a particular brand wants to receive a certain feeling about him or herself as a result of purchasing an item from the brand.

The image that the brand has in the world, and what that brand says to others, goes a long way toward improving the self-image of the buyers themselves. This concept is often seen in the world of luxury cars, where the buyer of a car will purchase it in large part because of the badge on the hood.

As you go about the process of positioning your brand in the market, think through the six elements of this prism to make decisions about your marketing plans. Hopefully, by hitting on these six points individually, the end result will be a respected and trusted brand that has a specific image within the mind of the average consumer.

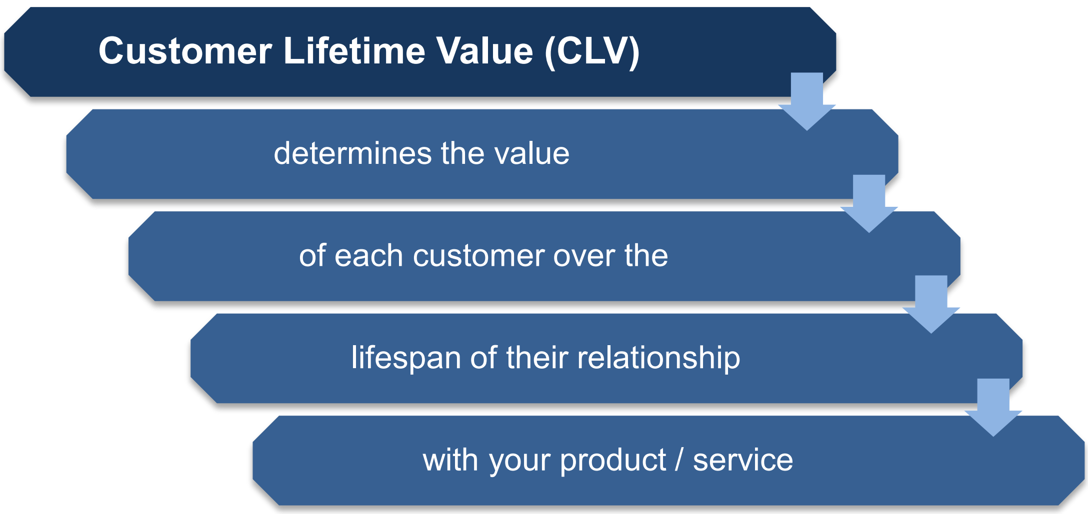
Key Points

- Kapferer's Brand Identity Prism contains six unique elements that make up the overall perception and image of your brand.
- The six elements are: Physique, Personality, Culture, Relationship, Reflection, and Self-image.
- Physique refers to the common design elements that allow a customer to quickly separate your brand from the rest of the market.
- It is common in the advertising world for brands to develop a personality and then maintain that personality over long periods of time.
- Some of the key elements of your brand may be deeply rooted in local culture.
- Building relationships with your customers is a powerful way to build a lasting brand name.
- A brand should reflect the personality and identity of the target market.
- The image that the brand has in the world has an impact on the self-image of the buyers themselves.

Customer Lifetime Value (CLV)

Determining how much to spend on your marketing efforts can be tricky business. On the one hand, you are going to need to invest in advertising initiatives if you are going to acquire customers and move your business forward.

On the other hand, if you are spending more money on advertising than you are making from the customers you acquire, you will be playing a losing game in the end. The only way to know how much you can afford to spend on marketing is to know how much money you are going to make from the customers you gain.



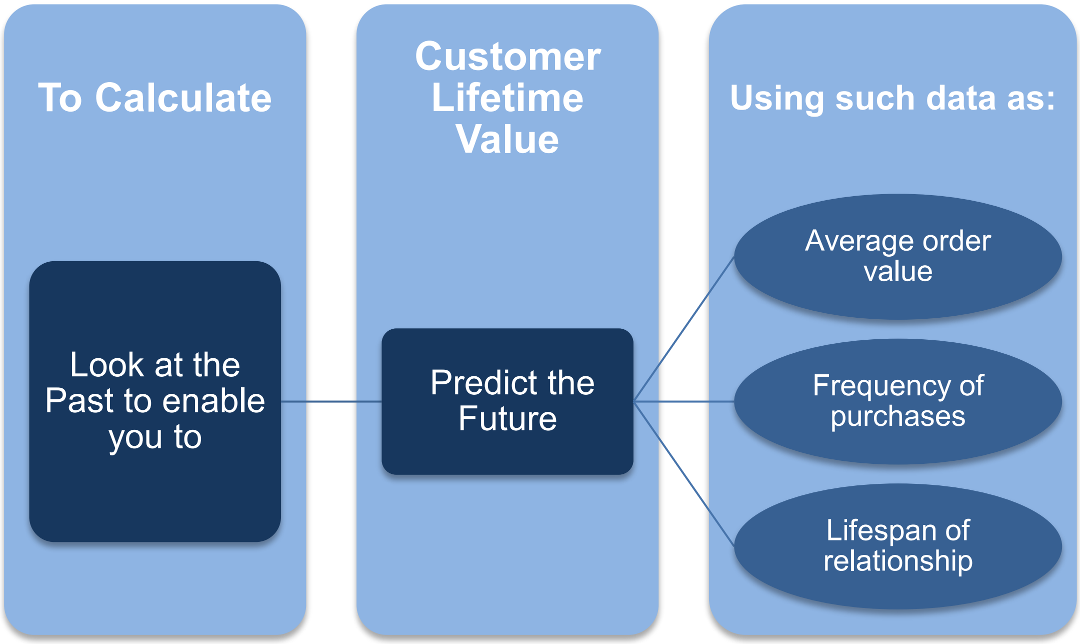
This is where customer lifetime value comes into the picture. The idea here is simple – to determine how much each new customers is going to be worth to your business over the entire lifespan of their relationship with your business.

> *Of course, this number is always going to be a prediction rather than hard facts, as you can't know for certain how much money the average customer is going to spend in years to come.*

However, through the use of established models and methods, you can make accurate and meaningful decisions which will drive your decision making process.

Looking Back to See the Future

One of the best ways to see into the future on just about any topic is to look into the past. That is certainly true when it comes to customer lifetime value, as you can base your projections on actual events that have occurred in your business previously. By using statistics from previous transactions and customer behaviors, you will be able to calculate what you can expect new customers to be worth to your company.



So what information would you need to work up an accurate customer lifetime value projection? The following pieces of data will be helpful in this pursuit.

Average order value for your business

When customers make a purchase from your company, how much do they typically spend? This is a piece of data that should be relatively easy for you to calculate, if you don't already have it on hand.

To do the math, simply divide the total revenue that you have brought in over a given period of time by the number of orders you accepted in the same time. So, if you decide to use last month's numbers, you can divide your revenue for the month by the total orders placed. The resulting figure is your average order value.

Frequency of customer purchases

The next thing you will want to know is how often the average customer is going to buy something from your business.

Do most of your customers come back each week, or do they only buy a couple things per year?

Again, some simple math can give you this number. Take the number of orders you have collected over that same month, and divide by how many unique customers you served in that month. If you accepted 100 orders and there were 50 customers, you would obviously have a frequency of two orders per month per customer.

Lifespan of a customer relationship

Finally, you are going to need to determine how long the typical customer stays with you. This one is a little harder to figure, as there will be some assumptions made on when a customer is no longer considered active.

Take a look at your customer database and pick a cutoff point at which you no longer think a customer should be seen as active.

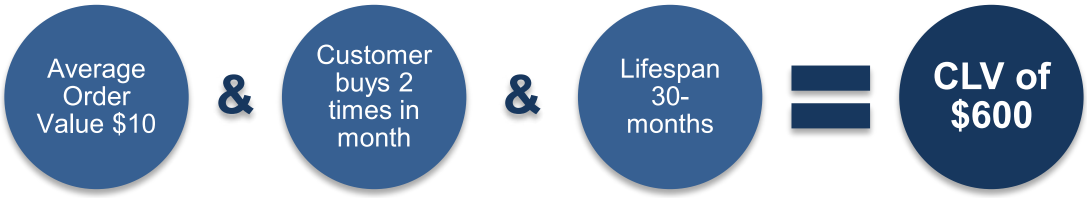
This could be as little as a few months for a business with high customer frequency, or as long as a few years for a business that sells big ticket items.

With the pieces of information listed above all collected, you can go on to figure out how much value to assign to each new customer you acquire.

Finding Your CLV

To bring everything together, you can now use the math that you have done above to put together a customer lifetime value for your business. Again here, the math is quite easy. First, you are going to multiply the average order value by the customer purchase frequency.

For instance, if you had an average order value of $10, and your typical customer made two purchases per month, each customer would be worth $20 per month to your business.



For the final step, you are going to multiply that figure by the average lifespan of your customer that you determined above. If you have decided that your typical customer remains engaged with your business for 30 months, you would multiply 30 by $20 to come up with a final total of $600.

In this very basic example, your customer lifetime value would be $600 in revenue. That is not profit, of course, so you could then go on to incorporate profit margin numbers to determine how much profit is generated off of each new customer.

Using this Information

This information is only going to be helpful if you actually use it to make decisions. To start with, you will want to think about customer value in reference to marketing investments. If you are spending more to attract a customer than you are going to make in profit over the lifespan of their purchases with your business, you obviously need to make changes.

Calculating an overall customer lifetime value is beneficial all on its own, but it can become even more beneficial when you segment your numbers out into groups. You could, for example:

> *Segment your customer data by the acquisition method used to bring in those customers originally.*

Then, you would be able to see which advertising channels were bringing back the customers with the highest lifetime value. By investing additionally in the most profitable channels, and scaling back on those with a lesser return, you can gradually improve the efficiency of your marketing investment.

Customer lifetime value is a metric that is rather easy to calculate and yet can provide you with a tremendous amount of insight into your business.

Take the time to determine what kind of value you are getting from various customer segments and you should be on track toward improved profits and a brighter future.

Key Points

- The only way to know how much you can afford to spend on marketing is to know how much money you are going to make from the customers you gain.
- Customer lifetime value (CLV) is how much each new customer is going to be worth over the entire lifespan of his or her relationship with your business.
- The information required to calculate accurate customer lifetime value is the averages of: order value, frequency of purchase and the lifespan of the relationship.
- You could then go on to incorporate profit margin numbers to determine how much profit each new customer generates.
- Used in conjunction with customer segmentation, customer lifetime value enables you to see, which marketing channels are the most profitable.

Net Promoter Score (NPS)

As a business, you are always trying to impress your customers - that much is obvious. If you can leave a good impression in the mind of your customers, those customers are more likely to provide value to your business at a later date. They may decide to:

- Make more purchases,
- Buy more expensive items, or
- Positively refer your business to others.

No matter what action they take, it is always a good thing when a customer sees your business in a positive light.

On the other end of the spectrum, it is bad news when a customer has a negative impression of something about your business. Maybe they are unhappy with a recent purchase, or they had a negative interaction with customer service.

> *Whatever the case, their negative feelings are likely to be passed on to others – especially in the high-tech world of social media in which we live.*

Making a good impression on your customers is essential if you are going to survive and thrive well into the future.

It is this concept that lays the foundation from a metric known as 'Net Promoter Score (NPS)'. This is a relatively new metric that has quickly been adopted across the business world, with many of the world's biggest companies integrating this method into their relationship evaluation process.

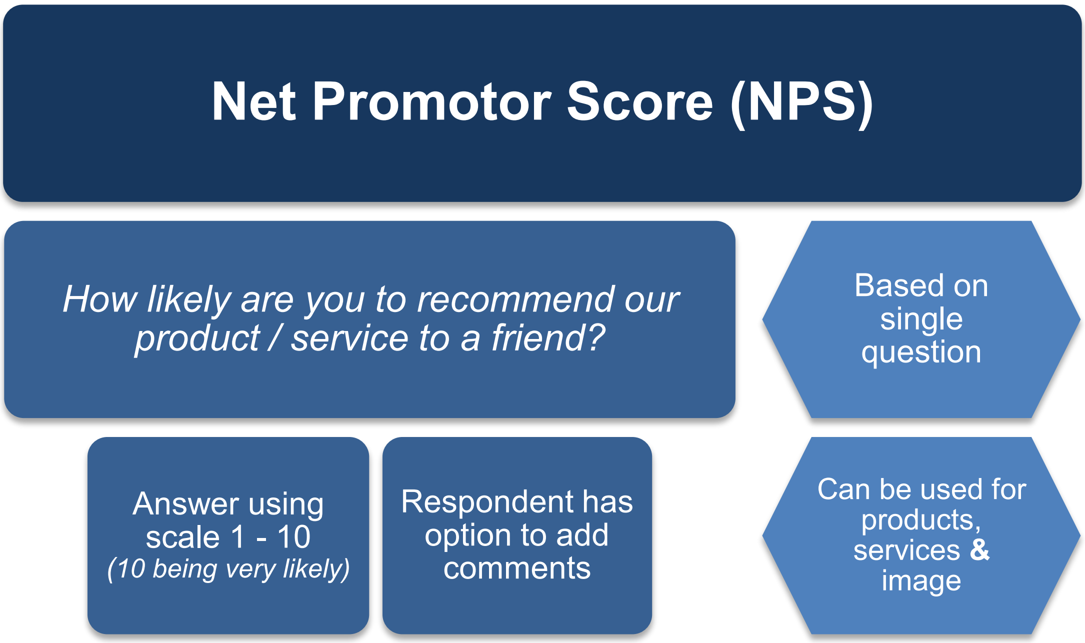
If you would like to gain a better understanding of how your customers feel about your business and your brand, using NPS is a great way to go.

Surprisingly Simple

One of the reasons that this metric has become so popular so quickly is the fact that it is incredibly simple. In fact, the entire metric is basic around one basic question. The question goes roughly as follows -

How likely is it that you would recommend our product to a friend?

When this question is posed, it is usually associated with a scale of one to ten. Respondents are simply asked to select a number on the scale, and they are finished.



There is usually an optional field where those responding can add their own comments, but that is not a necessary part of the process. As long as a respondent is willing to pick a number from between one and ten, they will be included in the survey.

As you would expect, a score of one indicates that they are highly dissatisfied with the product, while a ten is a score that represents complete satisfaction.

Of course, it doesn't have to be a 'product' that is being evaluated when this survey question is used. It could be a service, or it could even be an overall impression of the brand or company.

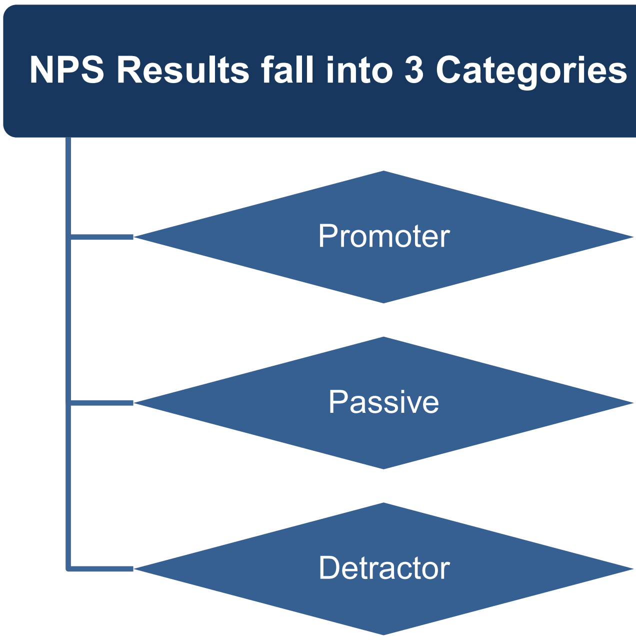
In fact, you have probably already seen this question somewhere around the web after you purchased an item or signed up for a service. The Net Promoter Score metric is useful in just about any application, so there is a good chance you will be able to put it into action within your organization.

Scoring the Results

After you have collected a fair amount of data, you will want to start analyzing that data for –

> *Anything that you can use to judge your reputation in the eyes of your customers.*

Despite the fact that this survey is presented as a scale from one to ten, all responses are going to be placed into one of three categories.



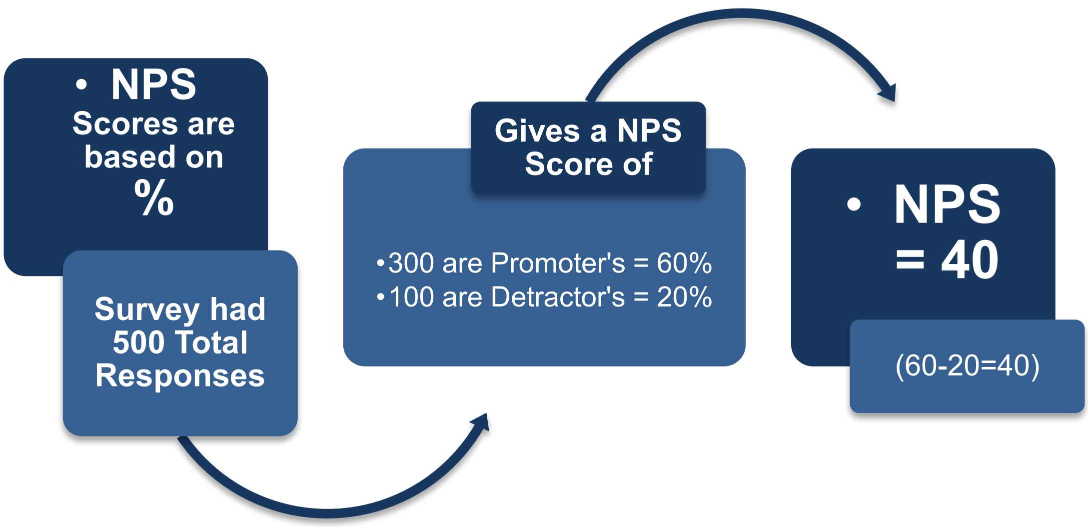
Those categories are as follows -

- Anyone who responds with a score of nine or ten is placed in the 'promoter' category

- Anyone who responds with a score of seven or eight is placed into the 'passive' category
- Anyone who responds with a score of six or lower is placed into the 'detractor' category

So, once a set of responses has been collected, you will be able to sort out the data into these three buckets. You will have a certain amount of people who are promoters of your product or service, some who are passive, and others who are detractors.

But how do you sort this out into a score that you can use to measure your customer satisfaction moving forward? The scale is based on percentages, with 100 being the best possible score and –100 being the worst possible score.



To make this concept clearer, let's look at an example. Imagine that you have posted this survey question on your website where customers will find it after they complete a purchase. After leaving the question on the site for a week, you now have 500 total responses to sort through. Those responses are sorted out into the three categories and the totals look like this -

- 300 of your respondents are placed into the category of a promoter
- 100 of your respondents are passives

- 100 of your respondents are detractors.

It only takes a bit of basic math to figure out your net promoter score from these results.

- 300 promoters out of 500 total respondents' equals 60%.
- 100 detractors out of the 500 responses equals 20%.
- Subtracting the 20 from 60 gives you a
- Total Net Promoter Score of 40.

As anything in the positive range is considered to be acceptable, most business would be pretty happy with an NPS of 40.

The Comments

In addition to the score itself, there is also plenty to be learned from the comments that customers leave when asked for their feedback after rating the company from one to ten.

> *Both positive and negative comments should be carefully reviewed and considered.*
> *However it is often the **negative comments** that will be of the greatest value to the business.*

Someone at the management level usually reviews the survey comments. This is because they can then use that information to make changes as necessary.

Net Promoter Score has quickly become a popular metric to measure customer satisfaction because it is both informative and easy to use. If you put this simple survey into action for your business, you are sure to gain valuable insights into the opinions and preferences of your customer base.

A good NPS can indicate that you are already on the right track, while a poor NPS (and the comments that come with it) can help you find ways improve over time. Any company that is serious about building long lasting customer relationships should give strong consideration to the use of Net Promoter Score.

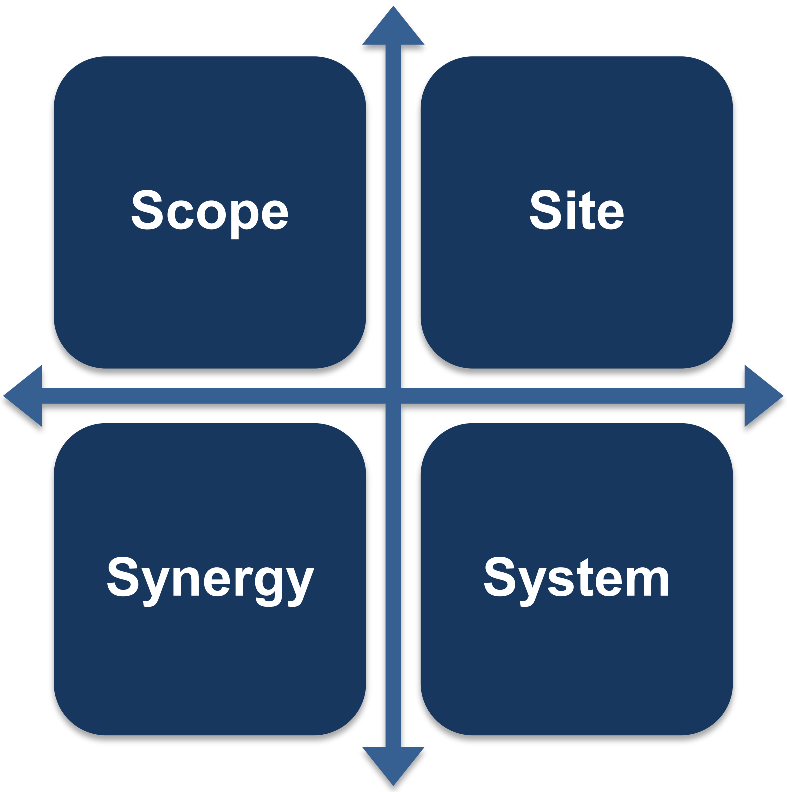
Key Points

- Net Promoter Score is a relatively new metric that has quickly been adopted across the business world.
- Many of the world's biggest companies integrate this method into their relationship evaluation process.
- The entire metric is based around the question 'How likely is it that you would recommend our product to a friend?'
- Respondents are asked to select a number on a scale of 1 to 10, and make an optional comment.
- Anyone who responds with a score of nine or ten is placed in the 'promoter' category.
- Anyone who responds with a score of seven or eight is placed into the 'passive' category.
- Anyone who responds with a score of six or lower is placed into the 'detractor' category.
- Simple math enables a Net Promoter Score to be calculated with 100 being the best possible score and –100 being the worst possible score.
- Net Promoter Score has quickly become a popular metric to measure customer satisfaction because it is both informative and easy to use.

The 4S Web Marketing Mix

The world of marketing has changed dramatically as the Internet has quickly taken over the world of commerce. Sure, some of the tried and true marketing methods still apply today, but the successful marketer also needs to adapt and grow with the web in order to keep up.

If you are not currently using the web to perform some type of marketing for your products and/or services, you are almost certainly falling behind the competition. To make sure you are using the web in the right way, it may be helpful to take a close look at the 4S Web Marketing Mix.



As is the case with any other marketing model – such as 4P or 4C – this model is going to help you take a high-level view of your marketing efforts. You might find that there are some things about your current marketing plan that are well-positioned, and you might find that other parts of your plan need to be adjusted slightly.

If you are willing to go into this model with an open mind, you just might come out on the other side with an improved approach to your marketing process.

You can probably guess from the title of this model that there are four key points included in the mix, each starting with the letter 'S'. Those are as follows –

- Scope
- Site
- Synergy
- System

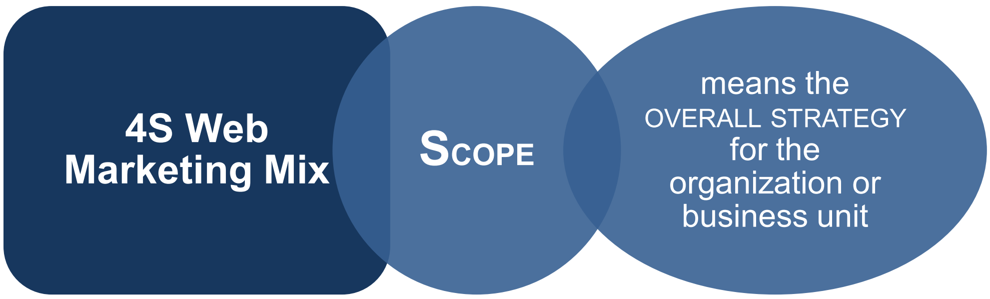
On their own, those words aren't going to tell you much about what you need to change in order to be successful with your web marketing efforts. Therefore, we have gone into detail on each of these points below, so you can have a better understanding of how they work together to form a cohesive web marketing plan.

Scope

The 'scope' of your web marketing mix is just as it sounds – it is the overall strategy that you have for this part of your operation.

> *What kinds of Internet marketing activities are you going to pursue? How do those activities work together in order to form a plan that is likely to be successful?*

You are looking at the topic from the highest possible level at this point in order to gain a clear picture of the issue as a whole.



Once you have a clear understanding of the scope of your web marketing, you can then dial in on specific elements that need to be added, changed, or eliminated.

Of course, you are likely continuing to pursue non-web based marketing efforts at the same time, so you want to make sure those are considered here.

> *What are you doing off of the web to promote your products or services, and how to those actions work together with your web marketing?*

It is important for all of your marketing efforts to be strategically linked if they are going to have the greatest possible effect.

Site

It should go without saying that your website is going to have a great deal to do with the success of your web marketing operation. If you are able to successfully attract visitors to your site through online marketing ventures, you then need those visitors to be impressed once they land on your pages.

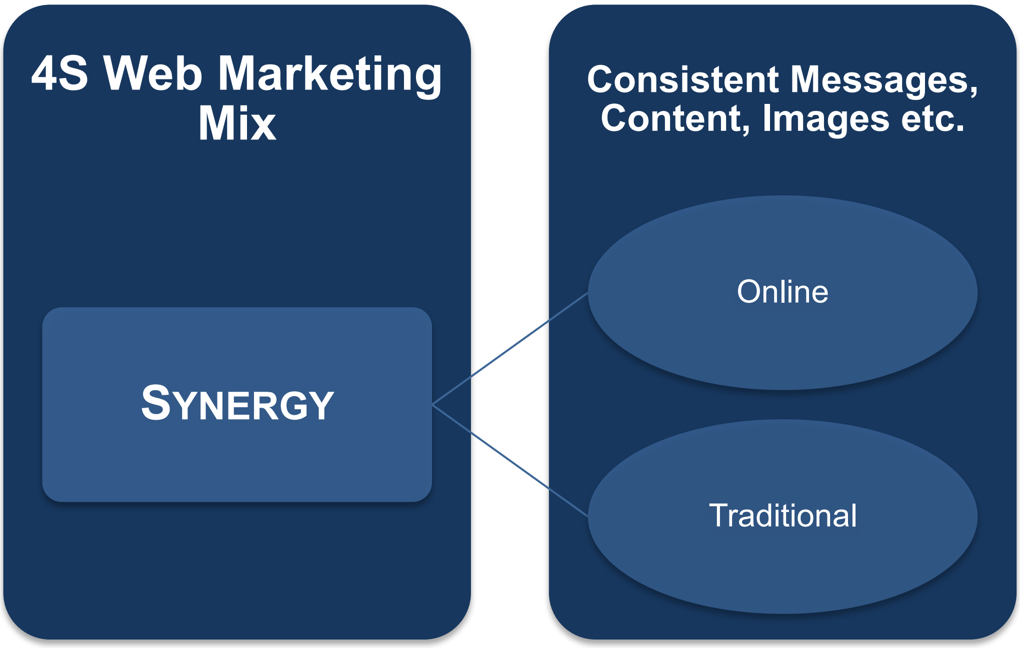
> *What are they going to find on your site?*
> *Is what they find going to match up with what they were looking for when they clicked on your ad or link?*
> *Are they going to come back time after time to make additional purchases or take other actions?*

Without a strong website at the heart of your web marketing efforts, the rest of what you do could be for naught.

Synergy

Some of the important points within the topic of synergy are going to have been covered when thinking about the scope and strategy of your marketing.

For instance, you need to make sure there is great synergy between your online and off-line marketing efforts. Do your graphics and logos look the same from platform to platform? If not, potential customers could be confused as to the identity of your brand. Also, you need to be nicely integrated with any external partners that you may have in place.



One of the worst things you can do is to have a ‘disconnect’ between what is being marketed online and what is being offered in the ‘real world’.

> *For instance, if you have a physical storefront that you promote on the web, you need to make sure that your employees in the store are aware of promotions being run online.*

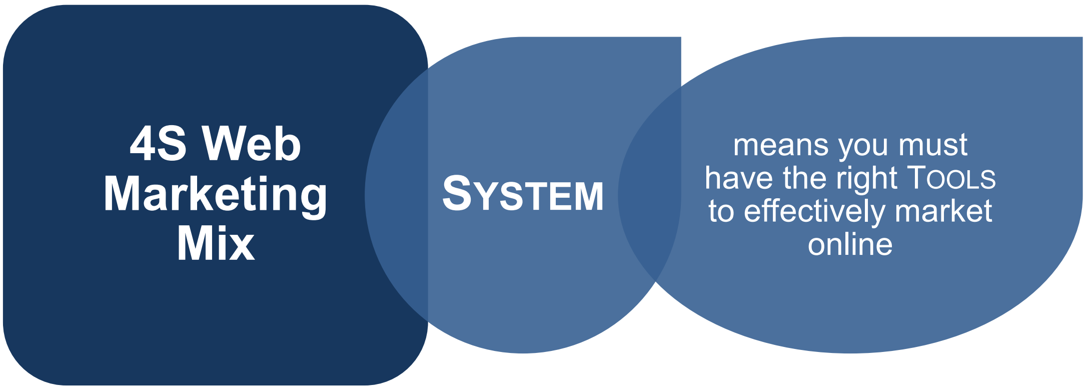
If they are not, you may find that new customers come in to ask about specials that the staff doesn’t even know about. Obviously, that would be a bad look for your business. Synergy throughout the company when it comes to online marketing is essential.

System

Web marketing does not have to be particularly complicated or complex, but there is a certain level of hardware and software you will need to have in place in order to run a smooth campaign.

> *Without giving your people the right tools to do the job, you can't possibly expect your web marketing to stay on track.*

Make sure that your IT system as a whole is up-to-date and up to the demands that are going to be placed on it by your marketing operation.



Without a doubt, web marketing is something that deserves the close attention of every business owner and manager.

> *One of the basic rules of marketing is 'To go where the people are' – and these days, the people are online.*

It doesn't really matter what market you happen to be in, as all markets and niches are represented on the web in this day and age. Although web marketing can be a bit intimidating at first, it is also exciting to see just how many ways you can promote your business through the simple click of a mouse.

Using the information provided within the 4S Web Marketing Mix, you should be able to craft an online marketing plan that will drive sales for years to come.

Key Points

- The 4S web marketing mix provides a high level model to help you with your online marketing plans.
- The 4S's stand for: Scope, Site, Synergy and System.
- The Scope of your web marketing mix is the overall strategy that you have for this part of your operation.
- You will need a strong website at the heart of your web marketing efforts, although it could be a third party platform like Amazon or eBay.
- There needs to be synergy between your offline and online marketing efforts.
- Make sure that your IT system as a whole is up-to-date and up to the demands that are going to be placed on it by your marketing operation.

Other Free Resources

The Free Management eBooks website offers you over 500 free resources for your own professional development. Our eBooks, Checklists, and Templates are designed to help you with the management issues you face every day. They can be downloaded in PDF, Kindle, ePub, or Doc formats for use on your iPhone, iPad, laptop or desktop.

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Templates – Most of the day-to-day management tasks you need to do have already been done by others many times in the past. Our management templates will save you from wasting your valuable time re-inventing the wheel.

Checklists – When you are working under pressure or doing a task for the first time, it is easy to overlook something or forget to ask a key question. These management checklists will help you to break down complex management tasks into small controllable steps.

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