

By Pastor Bobby Keating

There are several concepts and misconceptions about marketing that need to be addressed before we get into the meat of this article. The basic concept of marketing is 'the range of activities involved in assuring that you are meeting the needs of your customers and that you are getting a valuable response in return.' One major misconception of marketing is that it is only 'advertising your product or service.' Even though advertising is important, it is only one component in the process of marketing.

We can define the essence of marketing as 'understanding your customers' needs and developing a plan that addresses those needs.' By understanding marketing in this way, a business owner who has a desire to 'grow' his business can set the proper goals.

The most effective way to grow or expand a business is to focus on 'organic growth.' In order to understand 'organic growth', we need to realize that a business is a living organism. We can either let it fend for itself or we can determine what it needs to help it grow. By determining what the business needs we can thus determine what we need to do to make it thrive.

We should look at two basic components of marketing in order to get a better idea of the things that we need to create a successful business. The first component of marketing that we need to consider is 'developing a marketing plan.' The second component is the 'ongoing promotion.' One mistake that many business owners make is to create a product or service and immediately jump into an advertising campaign. When we define these two basic components, you'll understand why this mistake can be a disappointing and costly one.

Developing a 'marketing plan' or 'marketing strategy' is essential to the well being of a business. The first step in creating a marketing plan is to do a little research and analysis. Don't slap yourself on the forehead in exasperation. This is not as difficult as the name implies. It may take a little time but is well worth every minute.

Let's begin by looking at a simplified explanation of 'marketing analysis.' We can apply two of Solomon's Keys to Success at this point.

Proverbs 1:5 (NASB) "A wise man will hear and increase in learning, and a man of

understanding will acquire wise counsel," Wise counsel can be found in many forms. We should also remember, for those of us who think we know best, "The way of a fool is right in his own eyes, but a wise man is he who listens to counsel." Proverbs 12:15 (NASB) In a nutshell marketing analysis involves the following:

- 1.) Discovering our 'market' or the groups of potential customers that exist,
- 2.) Determining our 'target market' or which groups of customers that we prefer to serve,
- 3.) Determining the needs of our target market,
- 4.) Choosing the best products or services that might meet the needs of our target market,
- 5.) Determining how our potential customers might use our products and services,
- 6.) Learning what our competitors are doing,
- 7.) Determining the pricing formula that we should use and
- 8.) Deciding how we should distribute our products and services to our target markets.

Various methods of 'market research' are used to gather information about markets, target markets and their needs, competitors, etc. A little Internet research will reveal many sources of specific information. We must remember to target our searches. We do this by beginning from a broad area of possibilities and with each subsequent search we can get more specific until we have discovered as much as possible about our market in general and our target market. The resulting information will become our 'niche' market, our specific area of a market that is best for our product or service.

After having developed our marketing plan, we should look at our plan for 'ongoing promotions.' Our plan for ongoing promotion will include advertising, public relations, sales and customer service to name a few. These terms (advertising, marketing, promotion, public relations and publicity, and sales) can easily become confusing. These are terms that are often used interchangeably. However, they refer to different but similar activities.

Let's look at a list of quick definition of each term.

1.) Advertising -- presenting a product (or service) to potential and current customers. Advertising should be focused on one particular product or service. It is important to understand that an advertising plan for one product might be different from that for another product. Advertising is typically done with signs, brochures, commercials, direct mailings or e-mail messages, personal contact, website banners, etc.

2.) Promotion keeping our product in the minds of our customer (product recognition). The ongoing activities of advertising and public relations are often considered aspects of promotions.

3.) Public Relations -- ongoing activities to ensure the company has a strong and positive public image. This is often referred to as "PR."

4.) Publicity -- being mentioned in the media. This is always the review of someone else but can include news releases.

These are only a few terms that are good to learn. The health and well being of a business, your business, is truly determined by the amount of diligent study that you do and the application of the principles that you learn through study. To best know your product or service or customers or competitors, you must develop a sincere determination to be as diligent as possible.

Remember these few examples of Solomon's Proverbs to help you develop a growing and successful business.

Proverbs 10:4 (NASB) "Poor is he who works with a negligent hand, but the hand of the diligent makes rich."

Proverbs 12:24 (NASB) "The hand of the diligent will rule, but the slack hand will be put to forced labor."

Proverbs 13:4 (NASB) "The soul of the sluggard craves and gets nothing, but the soul of the diligent is made fat."

Proverbs 21:5 (NASB) "The plans of the diligent lead surely to advantage, but everyone who is hasty comes surely to poverty."

Memorize this last Proverb. It will help you to focus on the tasks at hand.

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Marketing Basics - Wise Counsel

Written by admin

Sunday, 25 September 2011 11:55 - Last Updated Tuesday, 04 October 2011 13:41

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