

[Special Report]

Marketing Mistakes That Can Cost You Millions

We all make mistakes. The trouble is, **marketing mistakes can cost you literally millions of dollars**. But because these lost dollars are 'invisible' - they don't show up on your bottom line, most marketers don't pay sufficient attention to them.

They say you never miss what you never had...but heck, you should do. Because we are not talking about small losses here - when you compound everything together, **the sums involved can be staggering**.

This report is designed to help you see a few key areas where many marketers miss real opportunities to obtain and multiply profit. Fix these problems, and **you really could transform your business**.

Mistake No. 1 - Selling instead of Helping

Business is about solving problems. Your customer has a problem...and you have the solution. **All you have to do is help your customer to obtain that solution from you**.

Once you switch your mindset from 'selling' to 'helping people buy,' your whole approach to marketing will change...and **your prospects will love you for it**. Your task is not to beat them down your sales funnel with a stick, but to lead the way with a trail of irresistible breadcrumbs that **entices them to your order page**.

You have a product that you are proud of, right? If so, then the value of the product should be greater than the price you are asking the customer to pay. So it's a no brainer - your customer is better off having the product (or service) than having the cash it will cost them. So you don't have to sell - **just help them to see the value of what you are offering**, and prove that you are genuine in your desire to help them.

A customer who has been 'sold' will probably reflect badly on the experience, and may never buy from you again. But one who feels they have been helped by your company will **return to make many future purchases**...and that is when the lifetime value of your customers grows to whole new heights.

Mistake No.2 - Poorly-Designed Sales Funnels

A common mistake is a **mismatch in messages** throughout the sales funnel. For example, a customer may click on an online ad that says:

Quality Watches With Timeless Appeal

which leads to a sales page with the headline:

This Week Only - 20% Off All Watches

Here there is a clear mismatch in the message. The customer clicked on the ad because they were attracted by the idea of a quality product. But the sales page immediately counters that with a low-quality discount message. **The chances of converting the prospect to a buying customer are minimal.** But if the original message had been followed through in the sales page headline:

Quality Watches With Timeless Appeal

...the customer would have been reassured - 'yes, I'm in the right place.' And **the chances of a sale would be increased considerably.**

Consistency in your sales message is a critical factor in **maximizing conversion rates**, and it is surprisingly easy to achieve - yet so many campaigns fall down at this simple hurdle.

Mistake No. 3 - Focusing only on the Immediate Sale

This problem is of particular relevance right now. If you market your products and services online, you will have noticed a big change in the last year or two.

A few years ago, it was easy to get search engine traffic for free, and to buy advertising for a few cents a click. **Those days are gone forever.** As the number of companies doing business online has exploded, so has the cost of acquiring traffic.

So if you are relying on profit from the immediate sale, then **you are probably in big trouble.** Your margins will be getting squeezed, and you may well find that it is difficult to do better than break even. If you have to pay several dollars per click for traffic, how the heck can you make a profit?

That's why it is so important to **have a sales process...not just a single sale.** The smartest marketers today typically see the initial sale as a breakeven proposition - or even a loss leader. The profit is made by offering customers upsells, downsells and continuity programs.

The important thing here is to **add value to the customer's original purchase** - don't just try to force them to say 'yes' to a second purchase. Offer them something that is relevant to their needs, and which will provide additional value for money.

Mistake No. 4 - Cutting Prices To Increase Sales

When sales start to slow down, or a competitor offers a similar product, the 'knee jerk' reaction is to cut prices to stimulate sales. **This is nearly always a disastrously bad idea.**

Just think. If you have a profit margin of 30% on a product, and decide to **cut prices** by 10% to be competitive, your only down 10%, right?

Wrong. Your revenue may be down 10%, but your profit has been reduced by a much bigger percentage. **That means you have to increase sales substantially just to get back where you were.**

Not a good position to be in.

Instead of cutting prices, try **adding value** to your offering. That could be just a question of repositioning your offer to help people realize the value you are already delivering. Or you may want to add additional value through premiums, and other additions. If you get this right, you can position your product as the best value in the market - **so you may be able to increase prices, instead of reducing them.**

Mistake No. 5 - Forgetting the Offline World

If you are an online marketer, it is easy to focus on all the opportunities the Internet present to sell your products and services. **But if you are ignoring the offline opportunities, you are making a big mistake.**

Here are two strategies you can employ to **increase your revenues** through offline sales.

1. Roll Out A Proven Campaign Offline

Develop and test a marketing campaign online, where it is easy to **optimize your campaign very quickly and efficiently**. Then once you have a proven and successful creative strategy, start rolling this out offline, where testing is more difficult and less scientific. In most cases, your proven marketing message will work just as well in the 'real world' as it does on the Internet...**giving you a guaranteed winner.**

2. Generate leads online and monetize them offline.

If you are only following up with leads online, **then you are leaving at least half the money on the table**. Direct mail and telemarketing campaigns can close a high percentage of prospects that simply never respond to email follow ups. You've taken a great deal of time, trouble and expense to acquire these leads...make sure you get the best possible value from them. 🏆

Mistake No. 6 - Failing to Test

Wow, this one is huge!

One of the biggest advantages of online marketing is the ease with which you can test and optimize. **You can refine and improve every step in your sales process** - from the initial ad, through the opt-in, email open rate, then the sales page, upsells, etc.

Each one provides an opportunity for you **optimize through scientific testing**. And when you compound the effects, the results are amazing. Just think...if you improve the conversion efficiency of each of those five steps we have just mentioned by a measly 15%, that results in a compound sales increase of 201%. **In other words, you will double your sales...and probably triple your profits.**

When you improve your conversion rate through testing, **you are essentially getting free money**. Your marketing costs stay the same, but your revenues go up. You would be crazy to turn that down, wouldn't you?

Mistake No.7 - Failing to 'Think Big'

This is another big mistake, particularly in the online world. **People tend to see the Internet in terms of Google traffic**. If you're not showing up in Google, you don't exist, right?

Not true - far from it, in fact. All the search engines together account for a mere 5% of Internet traffic. Yet 95% of businesses are focused solely on getting search engine traffic. No wonder PPC bids are so insanely high..the market is totally distorted.

The total universe of Internet traffic is not just huge, it is mind boggling. When you start tapping into the **amazing quantities of traffic** that the big networks can provide, your view of the possibilities will change for ever.

The wonder of the Internet is the way it literally puts the world at your fingertips. To restrict yourself to reaching a mere 5% of your potential customers is a travesty. Some networks are easily capable of **delivering 20,000 orders a day** for a single product. Makes Google look like small beer...

Mistake No. 9 - Failing To Seize The Opportunity

We live in an amazing world, where we have the chance to communicate with people on a scale that has never been possible before. **The opportunities to build wealth are practically limitless.**

Those who achieve the greatest success are those who think 'outside the box' and capitalize on the vast range of options that now lie at our fingertips. Right now, I could call my contacts and get your product onto a major network within about a week. **Within hours of the campaign starting, you could be getting hundreds of orders an hour....many thousands per day.**

Now that's marketing power!

Top level marketers are doing exactly that already. **Are you ready to join them?**

Mistake No. 9 - Economising on Copy and Design

So many marketers fall into this trap. They see copy and design as commodity products, like paper clips and staplers. If it's cheap, it's good value, isn't it?

Absolutely not.

In most cases, copy and design is the engine that drive sales. Design is important, copy is critical. **Remember, your copywriter is your No.1 sales person - capable of delivering millions of dollars in sales.**

If your company had a salesforce where your top salesman earned **\$1 million** in commission, and your worst salesman earned zero commissions, **would you sack the top performer to save yourself a million bucks?**

Not unless you were insane. And equally, you wouldn't hang on to the worst performer because he is cheap...**you would sack him for producing so few sales.**

That seems obvious, yet marketers make that exact same mistake every day. They balk at the fees top copywriters and designers charge, and choose a cheaper option instead. **It's a very expensive mistake** that condemns them to mediocrity at best.

I don't just pay my designers well - **I pay them more than they ask for.** If a designer does a great job, I'll send him a bonus. That way, I know that he or she will do great work for me next time. It's money well invested...**I will be repaid many times** over on future projects.

If you had a machine where you could **put \$20 bills in one end, and churn out \$100 bills at the other end**, how often would you turn the handle? As often as you could, of course. That's pretty much what a top copywriter can do for your business...so the sooner you turn 'the machine' on, the better.

Mistake No. 10 - Not Taking Action

The biggest profit killer of all is procrastination. We all know that we should be working on improving our marketing, but because we can't actually see the profits we are losing right now, it's easy to put off the decision to get started.

Don't let that mistake cost you any more money. **Get in touch today, and we can start adding serious money to your bottom lin,.** Just email me at rob@thecopywriter.com and I will get back to you right away. As Nike so rightly point out:

Just do it!

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