



**High Impact Business
Growth Solutions**

THE REVENUE ACCELERATOR™

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From The Editor

Welcome to the 16th issue of The Revenue Accelerator™. This publication was established as a direct result of recommendations from a recent Market Development Group, Inc. (MDG) client satisfaction survey. The purpose of the newsletter is to provide practical revenue and profit generator tools for MDG clients, colleagues and friends. The MDG staff encourages our readers to give feedback on the articles included in this newsletter. We welcome any suggestions of articles or topics you would like to have included in future issues.

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2009 In Perspective

By: Eric Wiedenmann

One of the best things about 2009 is that is finally over. It has been a tumultuous year of change for MDG and the economy in general. However, the Q – 1 2010 should be on target to be the best quarter in terms of revenue for MDG based on the backlog of work and future commitments. This did not happen by chance, the reasons for the increases in revenue are due to the following *proactive steps* that were taken during the Second and Third Quarters in 2009.

- MDG actively sought new clients in growth sectors such a bio-medical equipment, green (solar, tire recycling), and turn-around situations.
- Accelerated business development activities such as website updates – search engine optimization, newsletters, direct mail (yes snail mail is coming back), presentations to CEO Advisory Groups and academic audiences, doing more than the product scope of work to get the “Wow” factor, enhanced strategic alliances with other service providers.
- Kept fixed costs low so that the savings could be spent on business development initiatives.
- Hired a consultant to interview current clients to get objective insight on how to serve them more effectively.
- Never gave up, even though the economy was tanking.

As a result of these proactive initiatives, MDG is in the strongest position to serve current and future clients going forward.

Set Yourself Up for Success in 2010

By: Eric Wiedenmann

One of the best phrases that stuck with me during the past 25 years was from a former employer who constantly said "set yourself up for success." I feel that this philosophy was one of the main reasons why his division was consistently one of the top performing divisions of a Fortune 500 company.

My question to you is what are you doing to set yourself up for success in 2010?

I'd welcome your responses by e-mail at ericw@marketdevelopment.net or a phone call at 925-648-0680.

Everyone should have their "**Success List**" written and hard wired into their subconscious. Based on my personal research, here is what high performing companies have on their "**Success List.**"

- Make sure that you understand what your customers really need.
- Know what our customers really think about you.
- Know the answer to the question *"Is our value proposition aligned with our customers' needs?"*
- Have the right people in place to do the right things right (this is defined as effectiveness.)
- Have a consistent well-defined customer acquisition plan that includes at least four or five strategies.
- Have answers to the following questions: a) *Why should companies buy from us?* b) *what sets us apart from the competition?* and c) *why should I meet with you to talk about our value proposition?*
- "Fire" your unproductive customers. They are sucking up your scarce resources and are holding you back from reaching your next level of success.

Have a happy and successful 2010!!!

Questions to Ask Before Diving Into Social Media

By: Forrest Anderson

Social media holds great promise, but if you want it to be an effective part of your communications, I suggest you ask yourself a few questions first.

- 1. With whom does your organization want to communicate?**
- 2. Why does it want to communicate with them; what does it want them to know or do?**
- 3. Do the people with whom the organization wants to communicate use social media?**
- 4. If so, does a substantial percentage of them use it?**
- 5. How much do they use it?**
- 6. How do they use it?**
- 7. Which forms do they use?**
- 8. Is the kind of communication your organization wants to do appropriate for social media?**
- 9. What social media forms or specific venues would be most appropriate for your organization?**
- 10. How do we monitor what relates to us and our social media efforts?**
- 11. How can we determine the impact our social media programs have had on our target audiences?**

There probably are more questions, but these are the ones that jump to mind. Much of my business is helping people figure out which questions they need answers to and then helping them find those answers. So, I'm going to talk about how to find the answers to some of these questions.

The first two -- "***With whom does your organization want to communicate?***" and "***Why does it want to communicate with them; what does it want them to know or do?***" -- are the basic questions we need to ask before any formal communications activity. The answers should come from the person or people commissioning the communication -- usually management.

The next set of questions is:

3. Do the people with whom the organization wants to communicate use social media?

4. If so, does a substantial percentage of them use it?

5. How much do they use it?

6. How do they use it?

7. Which forms do they use?

These are questions you can answer by doing a survey of your target audience. In the best of all worlds, you would do this survey by telephone. That way you would not be making

the assumption your target audience is online. However, if you are willing to make that assumption, which is usually a fair one these days, you can do the survey online. This likely will be much less expensive than doing it by phone.

8. Is the kind of communication your organization wants to do appropriate for social media? This is a judgment call. There is much speculation about how social media works, and social media means a number of things to different people. What you need to do is think about the communications strategy you think will help you achieve your communications objective. For example, if building a community of like-minded individuals will help you achieve your goal, some form of social media probably will work for you. If you want to send a one way message, social media probably is not the best medium.

9. What social media forms or specific venues would be most appropriate for your organization? This is a judgment call that can be informed. What is most appropriate has to do with what you are trying to achieve, as I discussed under question 8. However, you also could have, in the survey of your target audience you did to answer questions three through seven, a multiple choice question asking which specific social medium might be most appropriate for the communication you plan.

10. How do we monitor what relates to us and our social media efforts? If you care about only a specific set of social media (e.g. a specific set of blogs) you can do this yourself by simply subscribing or visiting them regularly. If you wish to be more comprehensive, there now are a number of companies that provide social media monitoring services including Radian6, BurrellesLuce, Buzzmetrics and a number of free monitoring tools (see <http://www.marketingpilgrim.com/2008/12/social-media-monitoring-tools.html>).

11. How can we determine the impact our social media programs have had on our target audiences? This depends on how you answered the first questions I posed: *"With whom does your organization want to communicate?"* and *"Why does it want to communicate with them; what does it want them to know or do?"*

If you know who the members of your target audience are and what you want them to know or do as a result of the social media program, then measuring the effectiveness of the program is as simple as finding out how many gained the knowledge you wanted them to know, or how many did what you wanted them to do.

One of the key challenges in this kind of exercise is you need benchmarks to be able to see if there has been a change. If you wanted the target audience to know something as a result of the program, you could have asked questions to get at awareness in the initial survey we discussed above. That would give you the "before" benchmark you need.

If you wanted them to do something, you need to figure out how many did it as a result of exposure to the social media. In some cases this might be easy. For example, if you want them to check out a website, you might create a link in the social media you are using and a special landing page on the website. Then you could count the number of people who went to the landing page. Your actual measurement will depend on the behavior you are trying to induce.

Look Before You Leap

As I said above, social media is full of promise, and it is very tempting to try it out. But if

you want it to be an effective part of your organization's communications program, you need to exercise the same discipline planning for social media that you would for any other communications program.

Forrest W. Anderson works with CEOs and senior executives who are concerned about the strength of their organization's relationships with customers, employees, shareholders and other stakeholders. Forrest helps them assess and strengthen these relationships through developing effective policies and messages.

He has been in marketing communications for more than 30 years and in communications research for nearly 25 years. He is a founding member of the Institute for Public Relations Commission on PR Measurement and Evaluation (<http://www.instituteforpr.org/>).

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Marketing Always Changes And Selling Always Stays the Same

By: Chip Doyle

This is one of my favorite mottos I share with clients. The fundamental psychology of selling is based on human evolution (our brains) but marketing methods are based on technological evolution. And marketing is changing now, right under our noses. If you've read Spencer Johnson's popular book "Who Moved My Cheese" you know all too well about the dangers of resisting change. Cold calling and print ads are being displaced by social media, pay-per-click and search engine optimization. Marketing has been changing since the onset of the industrial revolution. Transportation, radio, telephones, television and the internet have sequentially induced massive changes in business marketing tactics and strategies. So it's not surprising that the marketing tactics that worked well in 2005 or 2007 won't be so effective in 2010.

Marketing Messaging and Themes

Marketing messaging and themes must constantly change as well. Social trends and preferences change constantly. What was in-style last year is passé this year. McDonalds used 32 different slogans from 1960 to 2008 in the US and over a hundred for other countries. Coca Cola has used 57 different slogans since 1886, all for one single product! (source: Wikipedia) Perhaps you shouldn't refresh your marketing as frequently as these companies, but I can assure you these behemoths spent billions of dollars on updated messages for a reason.

On the other hand, if you use sales skills and techniques based on fundamental human psychology, then you can rest easy that you will be successful for many decades. The human brain hasn't changed much in the last millennium, so the psychology of selling remains constant. So long as you sell a non-commodity that is somewhat complex or expensive, traits and skills relating to prospecting, problem recognition, communication, commitment, listening, constructive negotiation, and trustworthiness are sure to stay in style for the remainder of this millennium.

Improving Lead Generation and Sales

Based on these concepts, I generally see two areas where companies can immediately

improve their lead generation and sales. First, test new marketing mediums and messages. If something is working for you this year, start testing other new ideas now. There's nothing more stressful to a company than trying to figure out what marketing will work tomorrow when they really needed more leads today. Altering your beliefs to accept that change in your marketing is imminent is the key to motivating your people to test new marketing concepts sooner than later.

Second but equally important, improve the referral generation of your sales staff. Humans have been giving referrals and recommendations since the invention of fire. The concept of referrals is heavily ingrained in human belief systems. Cialdini and Gladwell have written extensive works on the psychology of referrals and authoritative introductions in support of this. The key here is to recognize that referrals are the responsibility of your sales team. Referral generation should be measured every month just like quotes and monthly sales revenue. Any good salesperson will tell you that referrals have higher closing ratios and don't cost the company much to generate. Yet few companies treat this valuable lead generating tool with the care that it deserves. While some referrals happen automatically, your firm will always receive more when the sales team asks questions to uncover them. Marketing is indeed always changing and the psychology of selling remains fairly constant. Keep your marketing fresh and raise your expectations of the sales department to produce solid sales in 2010.

Chip Doyle (BSEE, MBA) made the difficult transition from engineer to salesperson in 1988, leading sales calls in 14 countries. Today, he works with business owners to identify, on-board and grow top sales departments. If you are (or need to be) in a consultative selling market, you may want to read Chip's monthly newsletter with tips for salespeople and sales managers. **Just mention MDG in an email to chip@train2improvesales.com and receive his tips for free!** Copyright 2009, Sandler Training Inc. All rights reserved.

About MDG

Market Development Group Inc. (MDG) is a professional organization specializing in value added, quick turnaround and fast payback of sales, marketing and product management solutions for entrepreneurial, mid-sized and Fortune 500 companies. MDG has over 50 clients nationwide.

MDG Provides the Following Benefits to Its Clients

Revenue/profit growth by finding and developing new sources of revenue

- Sales and marketing programs implemented timely and cost-effectively

What Our Clients Say About MDG

MDG was a significant factor in taking a business unit from six figures to middle seven figures. MDG has some "quick and dirty" ways of getting a lot of information without spending a lot of money and time.
Ron Prescott - President, RJP Inc.

MDG is dependable, thorough, meets deliverables, and keeps you informed.
John Pendergrass - COO, TRW-Lucas NovaSensor

MDG is a very focused, cost-effective way to generate marketing information and strategic data.
Dave Marshburn - Sr. Director, Seagate

- Gathers and provides critical market research to help clients make better informed strategic decisions
- Increased competitive advantage through "SWOT" (Strengths, Weaknesses, Opportunities, Threats) Analysis

MDG Difference/Why You Should Work with MDG

MDG provides a unique blend of customized, practical, objective, timely and cost effective business development, market research/market intelligence and "road maps" to successful program implementation services. MDG's mission is to deliver a fast R.O.I. to all clients. As an objective independent service provider, MDG is able to craft creative solutions for our clients. MDG is the originator of "The Rapid Response High Impact Sales Plan™."

Technologies

MDG provided me with a marketing plan that I could use to develop a larger client base. MDG can zero in on what the objective is, reduce some of the minutia you're going through, and put together a marketing program that really works for you.

Darren Merritt - VP, Boardwalk Investments

MDG is proactive, has excellent follow-through, and exceeds service expectations.

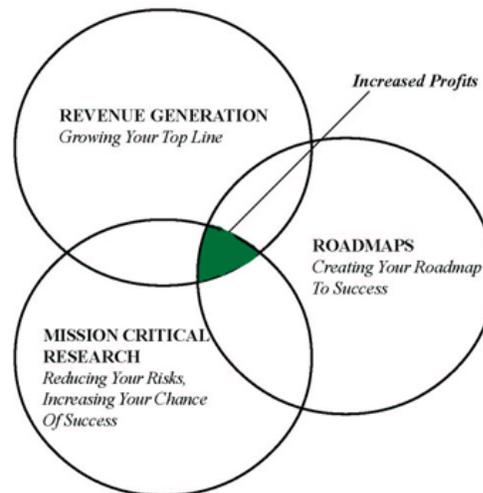
Todd Schuelke - Vice President, Eclipse Group, Inc.

MDG's willingness to take the extra step, spend the extra hours and pull the team together was a big ingredient to our current success.

Albert R. Steele - President, CBC Industries

Increasing Sales and Profits Quickly and Cost Effectively

This Is How MDG Helps Its Clients



Revenue Generation:

- Increasing Closure Rate
- Finding Untapped Markets

- Time/Territory Management
- Developing New Channels
- Business Development



Research:

- Helping Companies Make the Right Mission Critical Decisions
- Customized Market Research
- Competitive Intelligence
- Opportunity Identification
- Customer Surveys
- Finding Acquisition Candidates



Roadmaps:

- Strategic Marketing Plans
- Rapid Response High Impact Sales Plans

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