

THE POWER OF FOCUS

'Don't dabble, focus' is a common axiom in marketing and you could add to that, "very little matters and almost nothing matters very much" (not from a famous marketer but the author Wilbur Smith). But why? What is the power of focus, what are the benefits to your business and why doesn't it make sense to market as widely as possible? Here are ten good arguments.

1. Focus channels resources

Unless you have unlimited budgets your target market is not everyone. Even if you market your products and services to everyone who has even a passing interest, you would never be able to spend enough to make an impact over such a wide market. By focusing on a well-defined market, you're able to direct sales and marketing money to where it will have the most impact.

2. Focus creates understanding

By restricting your horizons you gain a better understanding of market needs and how you can best satisfy those needs so this should result in better focused products which are superior to the competition.

3. Focus puts you on the front foot

With a deep knowledge of your target market's needs, you are better able to anticipate future needs and create a solution before your customers know they have a problem.

4. Focus and you become a specialist

Most people would prefer to use a specialist brain surgeon for their operation rather than rely on their GP. So it is with businesses. In most cases, the specialist provider stands a far better chance of solving the problem than the generalist and is the sought after supplier.

5. Focus results in referrals

The best and most cost-effective way to find new customers is by referral. Because your focus establishes you as a specialist, your business is the first one that existing customers will think of when associates mention a problem you can solve. This immediately puts you in the box seat.

6. Focus means you are forearmed

When you know your customers, identifying their problems becomes second nature and they immediately know that you have an understanding of

their business and markets.

7. Focus reduces downtime

Less training, less prospecting, less buying of data, less chasing unproductive leads, less unfocussed proposals and bids, less ineffective promotion: less is truly more when it comes to marketing.

8. Focus turns you from a carnivore to a herbivore

Become known for your 'focus' and customers will start to come to you rather than you having to go to them. "Build it, and they will come".

9. Focus gives you a point of entry

Once you earned your spurs with a customer it becomes a lot easier to sell follow-on products and services from a position of strength. Therein lies a long term relationship.

10. Focus writes your marketing plan for you

When you know exactly: who you want to sell to, and what you want to sell, the way to sell to them becomes clear. Because you've done your homework, you'll know the unique selling points you should be promoting to your market, and you'll be able to create a powerful and persuasive value proposition.

Not convinced yet? Try turning around the above nine points and think about the impact on your business of doing the opposite: the increase in costs alone should convince you of the need to focus if you are to maximise your ROI. And, as another test, try and think of a business you know that has made a success of a one-stop-shop approach.

Our Marketing Planning workshop can help you focus your business. Contact us for more information.