


[Home](#)
[Mission](#)
[Services](#)
[Testimonials](#)
[Clients](#)
[About](#)

You Are Here:OCT 2003



Focus

A Newsletter published for clients and friends of Wagner Consulting Group

OCT 2003

VOL. V, NO. 4

Marketing Resource Allocation

Last month's *Focus* dealt with Time Pies, and included Marketing and Public Relations activities. This begs the question, "How should marketing resources (time and money) be allocated?" Marketing is a full package of business development activities that fall within five categories, each with a different goal.

Activity	Goal
Broadcasting	Lead or sales generation
Courting	Selling to a specific customer
WOWing Customers	Word of mouth referrals
Nurturing	More business from an existing customer
Listening	Gather market intelligence

The type of business will guide resource allocation among these five activities. The last three activity areas offer opportunities for service businesses. For example, a law firm might devote 65% of its marketing efforts to WOWing (that is, leaving a client with a "WOW! That was great service." feeling), nurturing, and listening.

When planning marketing activities, remember:

- Marketing must be a seduction, not an assault.
- Customer Satisfaction = Your Performance - Customer Expectations
- Courting is like seduction; Nurturing is like parenting.

Finally, Listening is a way to gather market intelligence, thereby gaining a chance to proactively respond to individual customer needs and/or gain "first mover" advantage when markets shift. [NOTE: Good listening is an essential part of Nurturing. The "Listening" activity includes other areas.] Effective listening programs are structured, and may include the following activities:

1. User groups
2. Customer seminars (Lots of them, just one or two of you)
3. Customer industry meetings
4. Market research (in the classical sense)
5. Visits by senior managers to major projects or customers
6. Team debriefings to discuss a specific job, sale, missed opportunity, or work day
7. Systematic feedback from customer surveys

Establishing a marketing budget for Broadcasting, Courting, WOWing, Nurturing, and Listening focuses your thinking. Using this budget as a management tool keeps everyone thinking about business development.

As someone famously said, "Everyone in the company should market like their job depends on it!"

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Tom Wagner

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