ULTIMATE MARKETING

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Seminar Two The 5 Golden Rules of Marketing



This is the recipe to grow any business by 100% to 250%



If you implement these 5 Golden Rules in your business, you will have something that all business owners crave:

Certainty

Remember:

- Don't be deceived by how straightforward these methods are
- The 5 golden rules work together





You must be a Direct Response Marketer

It's vital that you appreciate the between Brand Marketing and Direct Response Marketing



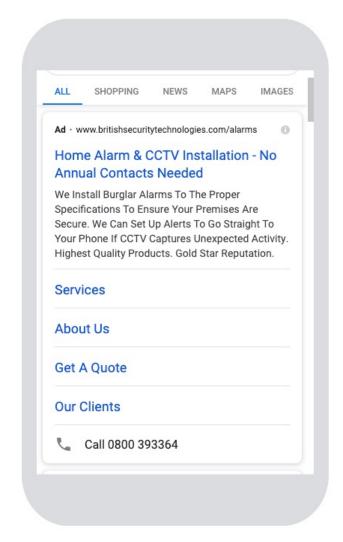
A classic never goes out of style.

How Brand Advertising works:

- Companies create ads that change your state of mind
- When you're in that state of mind, they hit you with their brand
- This is a psychological technique called Anchoring

- Brand Advertising doesn't work for small and medium-sized businesses
- Don't spend your money on Brand Marketing
- Instead, you should be doing Direct Response Marketing









Rule 1: You must be a Direct Response Marketer All your Advertising should be Direct Response

- It should produce a measurable response
- All good Direct Response Marketing is also Brand Marketing





The 3 Ways to Grow Your Business

Rule 2: The 3 Ways to Grow Your Business

- Increase the number of customers
- Increase the average sale/spend
- Increase the frequency of purchase

Rule 2: The 3 Ways to Grow Your Business

Option A

If you...

- Increase the number of Customers by 10%
- Increase the 'average spend' by 10%
- Increase the number of times people purchase by 10%

Your Turnover will increase by: <u>33%</u>

Rule 2: The 3 Ways to Grow Your Business

Option B

If you...

- Increase the number of Customers by 30%
- Increase the 'average spend' by 20%
- Increase the number of times people purchase by 30%

Your Turnover will increase by: <u>over 100%</u>

That is the recipe for doubling your sales





Multiple Marketing Methods





You must use multiple Marketing approaches

- Google Ads
- Facebook Advertising
- Instagram Marketing
- YouTube Marketing
- Email Marketing
- Online Video

You must use multiple Marketing approaches

- Referral System
- Postcards
- Outbound Telephone Marketing
- Traditional Advertising: Newspaper, Radio, TV



Rule 3: Multiple Marketing Methods This approach requires that you:

- Learn how to use each Marketing method
- Are willing to implement these strategies

This is also a Recession Immunisation strategy

- The more methods you have in place, the more choice you have in how much you spend to bring in new customers
- You'll have less frustrations around getting new customers
- It will increase the value of your business







Testing and Measuring

Safe TESTING is your GATEWAY to multiple pillars of Marketing

Principles to remember:

- Never spend money on Marketing that you aren't willing to lose
- Always test small first

If you engage in a Marketing Method that gets some response and you're willing to go to Step 2 and test different elements within that method, you'll have the opportunity to radically improve your results

Elements to test:

- Advertising/Marketing method
- Ad headlines
- The offer in your Ad
- The type of conversion
- Copy
- Price reductions

Elements to test:

- The offer on a web page
- Colours on the page
- Graphics on the page
- Pay per Click
- Landing pages
- Email Marketing

Elements to test:

- Email messages
- Days of the week you send emails
- Time of day you send emails
- Direct mail
- Facebook standard ads v video ads

Rule 4: Testing and Measuring

Elements to test:

- Static phone number on mobile pages
- Telephone Marketing for new customers
- Telephone Marketing for existing customers
- New High-end products

Rule 4: Testing and Measuring

You can ALWAYS improve response (and therefore sales and profits) by Testing

Rule 4: Testing and Measuring

For testing to work, you must:

- Measure response
- Be willing to fail





'How can I buy customers?'

Always ask, 'How can I buy customers?'

- Most businesses come up with a Marketing budget
- Drop the concept of a Marketing budget, Instead, decide

How much are you willing to spend to buy a Customer?

Example: Hairdresser

- Have tested and measured ads, so I know:
 - 1. I can get a new customer for about £75 / \$75
 - 2. On average, customers stay a couple of years and spend about £700 / \$700

Example: Hairdresser

- If I know those two things, why would I limit myself with a marketing budget?
- The fastest way to grow this business is to continually invest in buying new customers

When you get to the point where:

- You are willing to spend a certain amount to buy a customer
- You've done enough testing and measuring to know that you can

You'll be in the position of choosing how many customers you have

Calculate the true value of your customers

- Over the next 3 years, each new customer I attract will be worth an average of ______.
- Look at your revenue over the last 3 years
- Divide that number by the number of customers

Calculate the true value of your customers

- If yours is a new business, you'll need to estimate this number
- When you are testing and measuring to build the pillars supporting your business, keep this number in mind

Example: Hairdresser

- My average customer is worth £750
- I run £500 of ads on Facebook
- The first haircut costs £50, and I get 10 new customers from the ad
- Each new customer has cost £50 and they're paying £50 for a haircut. Most business owners would stop the advertising. What would you do?

The Big Marketing Secret that no one will tell you:

It's rare to make much money on the initial sale. The wealth is in the long-term customer relationship.

For most businesses, it is a very smart Marketing strategy to be willing to break even on the first sale

Seminar 2: Recap

- Only engage in Direct Response Marketing
- Focus on the 3 ways to grow a business
 - 1. Increasing the number of customers
 - 2. Increasing the average sale
 - 3. Increasing the frequency of purchase

Seminar 2: Recap

- Commit to implementing multiple Marketing methods
- Test and Measure
- Have a relentless focus on buying customers

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VIP INNER CIRCLE

PRIVATE MEMBERS GROUP

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