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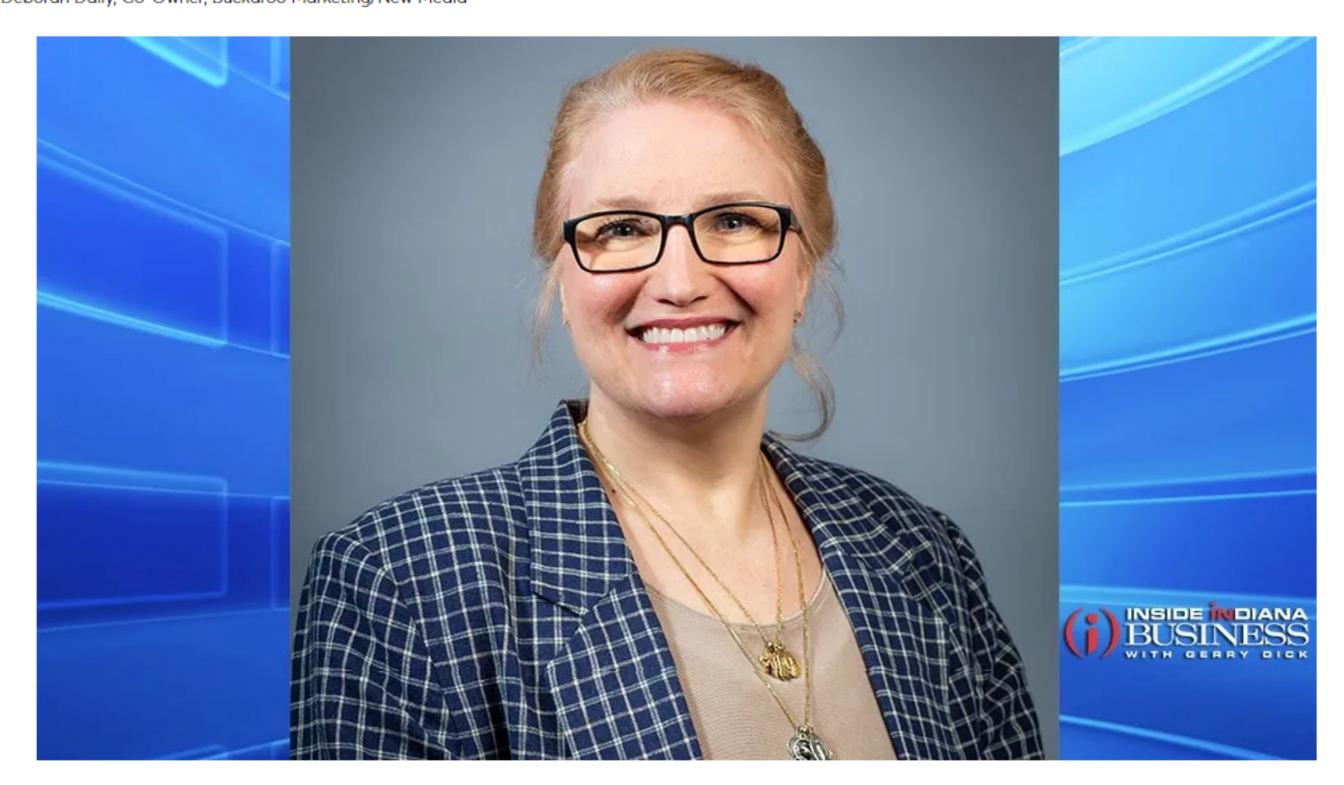
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The Dartboard Approach to Marketing

Tuesday, February 11th 2020, 12:41 PM EST Updated: Wednesday, February 12th 2020, 9:12 AM EST By Deborah Daily, Co-Owner, Buckaroo Marketing/New Media



Grab a handful of darts, close your eyes, and let them fly across the room. You've just demonstrated the marketing strategy far too many companies use.

I'm not saying those companies are run by stupid people. In fact, they're usually remarkably bright people who have outstanding products or services to offer in their marketplaces. But when it comes to marketing those services, they fall back on chance and dumb luck.

The reason usually comes down to one of two flaws: ignorance and overconfidence. Ignorance doesn't imply stupidity. It suggests that an otherwise intelligent, capable person doesn't know as much as they should about a specific area. You may be great at managing people and processes, can instantly identify the salient points of a financial statement, and are a natural salesperson -- but you may not really understand marketing (or even some aspect of marketing).

Overconfidence represents a different end of the spectrum. It describes people who truly believe they know more about a subject than they really do. They may bring a basic understanding of marketing strategies to their decision-making, but they're not as knowledgeable as they believe.

What's funny about both those situations is that they usually run counter to the way those people normally link and act. For example, I've often witnessed managers who carefully analyze other aspects of their business take an entirely different approach with marketing. They suspect that a new piece of production equipment will significantly improve their operations, productivity, and profitability. So they spend months studying every aspect of the equipment and agonizing over the decision. Finally, they reach a conclusion and execute a purchase order.

The next day, some salesperson walks in the door and suggests a \$50,000 digital sign will increase their sales, and they immediately write a check without a second thought.

It's a familiar situation, because we've often found ourselves in conversations after clients committed substantial budget dollars to a particular marketing tactic or channel. They share what the salesperson told them and then ask us to handle the implementation. That's when we have the unenviable task of explaining why they're probably going to be disappointed.

Similarly, when we start working with a new client, one of the first things we do is ask them about their current marketing efforts. Most companies mention an interesting mix of different tactics. When we start asking for the reasoning behind their choices and budget allocations, we hear vague answers such as "I thought it would work," or "It looked like a good idea," or "The sales rep said XYZ company used it successfully." In other words, they picked up that handful of darts and threw them in the general direction of a vague target.

If you're reading this and thinking that sounds a lot like the way your company has handled marketing, don't beat yourself up. You're not alone, and there are a couple ways you can move forward.

The first is to stop doing things just because someone sells you an idea or you see another company doing the same thing. Instead, bring the same kind of thinking you put into developing and managing your core business into your marketing and advertising decisions. You're careful, analytical, and thorough in the rest of your decisions. Before you invest a dollar in equipment, you've already worked out the expected return that investment will provide, and probably created some performance indicators to allow you to track it. You should be no less careful with your investment in marketing and advertising. Not sure what you're doing? Take some time to learn from experts -- but not experts who earn commissions from your decisions.

The second is to do the same thing you do when faced with any business need in which you lack specialized expertise: find a partner you trust. If you were involved in a complicated legal transaction, you wouldn't try to write the contract yourself -you'd hire the best attorney you could afford. You should approach marketing and advertising the same way. Before you put money into an approach you don't fully understand or aren't completely sure about, find an advocate who will look out for your best interests. Tap into their expertise and let them make recommendations you can implement with complete confidence.

Throwing darts can be fun, but your money is too valuable and the future of your business is too important to risk either by playing games.

Deborah Daily is co-owner of Buckaroo Marketing | New Media, a Fishers-based advertising agency established in 1999.







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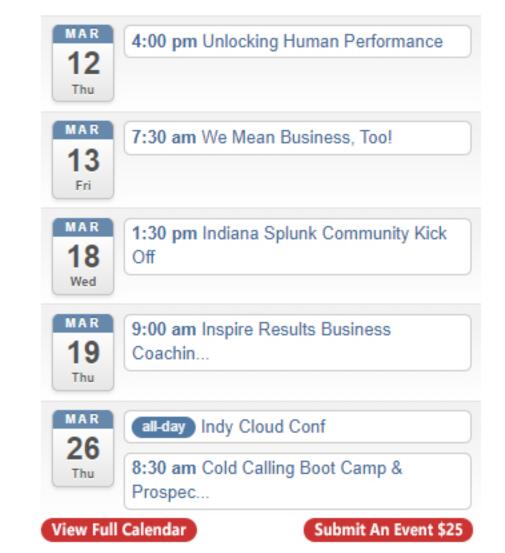


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