

Is Your Marketing Smart Enough?



by Bob Bloom • INK & TONER USA

When told of the theme for this month's Recharger magazine was to be "Smart Marketing," I couldn't help but laugh a little. I worked for a good portion of my professional career in the high-tech software industry, and I encountered many talented computer and software engineers who would have called "Smart Marketing" an oxymoron — the two words just don't go together.

"Marketing" tends to be used as an all-inclusive term encompassing everything from product development through advertising — any and all activities that are connected to bringing products to market and promoting them.

My personal strengths and greatest career successes lie in product marketing, which I define as taking products from concept through release, including having responsibility for all decisions as to what products are needed, working within the company's organization to bring them to market, developing pricing, training the sales force in how to sell them, and more.

I've learned a lot about advertising and promotion — the "other" part of marketing — over the years, but I'm smart enough to enlist others, either within or

and suggestions for you to consider as you look to be "smart" in your 2008 marketing:

1 Is your product set complete? What other products can you add that will allow you to sell more to your existing customers or gain new customers? We consistently add new ink and toner products to our inventory to meet the demands of our customers.

Also, don't be afraid to experiment with some related "test" or "pilot" products. I'm sure that you've been asked "Do you have _____?" on multiple occasions.

right time to unload them. We've seen, for example, that some products are just not worth keeping in stock any more, and we look to reduce our inventory accordingly. We also evaluate the services that we offer to see if they are really helping the bottom line.

Among the products that we have offered are business cards, rubber stamps, and labels (we outsource them). We have recently stopped selling labels, and we're currently evaluating whether it's really worth it to sell the other two.

Are you effectively addressing your target customer with your product mix, pricing, and promotion? Are there other customers that you would like to go after?

outside the company, to make this important aspect of our marketing effective. When most people think about marketing their business and products, advertising, public relations, and promotion are the areas that they primarily consider.

When we launched our business in 2004, we developed everything — from the idea, products, pricing, store design, computer systems, promotion — as aspects of delivering a new "product" to market. In 2006, when we launched our training and licensing program, we again treated this business as a new product.

I humbly offer a few questions

Perhaps it's time to have it available. It's what caused us to add printer repair services to our business a few years ago.

We have lots of customers who ask if we sell printers, and we've experimented multiple times so far, all with limited success. We've tried buying new machines, overstocks and refurbished machines, but we still haven't found the "sweet spot" that will allow us to compete effectively and offer good value to our customers.

2 Do you have any products or services that are just tying up time and money and not producing? It may be the

3 Is your product pricing correct? Are your prices too high — on some or all of your products — and causing you to lose sales? Are your prices too low — causing you to "leave money on the table" and reducing your potential profits.

Pricing products properly is an art, not a science, and is one of the most difficult tasks that any marketing manager must tackle. It takes a lot of research and ongoing review, as the competition won't be standing still.

4 Are you effectively addressing your target customer with your product mix, pricing, and promotion? Are there

other customers that you would like to go after?

Our local school district is extremely large with about 130,000 students, lots of schools, and primarily centralized purchasing. We found out, however, that schools, if they so choose, have some discretion to make their own buying decisions. We found some success with a targeted mailing to the principal and bookkeeper of each school.

With tax season upon us, we recently sent a direct-mail piece to local tax preparers — accountants, bookkeepers, and other businesses, and we're looking for a good

response.

Candidly, we've never had very good results with our advertising efforts. John Wanamaker, often considered the father of both the modern department store and modern advertising, said, "I know that half of my advertising dollars are wasted ... I just don't know which half."

Even so, he apparently did a lot better with advertising than we have.

Each year we evaluate what worked for us and what didn't, and we look to make adjustments. The goal is to always improve upon all aspects of our business, and of course, become smarter in our marketing. **R**

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