

Top Ten Mega Marketing Mistakes Most Professionals Make

If you read this, it may be the start of a new beginning and sustained success in your business career.

I can't emphasize enough how important it is to know the biggest, most often made mistakes that OTHER business people make. Just by knowing them and avoiding them can make a HUGE difference in the balance of your bank account. Now don't feel bad if you identify with most of these. I have to tell you that I have made every one of them sometime during my business career.

#1: The first mistake is "Being An Advertising Victim."

It's real easy to be an Advertising Victim. You see, some advertising sales rep tells you that you need to advertise because you need to advertise. And they want to sell you "institutional" advertising instead of "direct response" advertising. The difference is obvious. In fact, it's right in the name. Institutional advertising is advertising like Coca Cola, Dell Computers, or McDonald image advertising. This is advertising where you can't measure your results. They tell you that when someone is ready for your particular product business service, they will now think of you and pick you to do business with. If you fall victim to this - YOU'LL GO BROKE. The only companies or folks that can afford this type of advertising are big name institutions and even they have started to understand it's not about them. What you want to do and ONLY do is emotional direct response Advertising. That's advertising where every dollar you spend is measurable and accountable. In other, if you don't get a response for your buck, then you can't talk to your prospect and if that is the case, you can't ever get an opportunity to make a presentation.

#2: The next mistake is "Lack Of A System For Maintaining Client Data Collection"

How many times does a client do business with you and you are not able to continue to communicate because you do NOT know how to contact them? The real gold in ANY business is in your customer base. It is 10 times easier to get an existing client to return to you than it is to get a new client to do business with you. Plus, existing clients know you, trust you and may recommend you! So why do so many businesses still NOT collect their client data? Most likely it is bad business decision, laziness, failure to invest in technology, pure and simple. You must collect the necessary information which allows you to continue to market to your most valuable asset—**YOUR EXISTING CUSTOMERS.**

#3: How many of you “Lack Diversification In Your Marketing?”

I’m continually amazed at how many businesses still are NOT aware of the vast number of different types of media that they can “cost effectively” use to market their services. Let me prove it to you. Have you ever heard of an advertising media called Social Marketing? Well, let me tell you one thing about this powerful media. EVERY one of you, I don’t care who you are, should be using this automated technology. Plus this is just one diversification for you. There are tons more, if you are willing to reach outside of your comfort zone.

#4: Who is the second easiest client to do business?

The answer is a referral. Unfortunately, most people live with the myth that if they treat their clients great and give them great service and products, their clients will refer their friends to them. WRONG. The “Lack Of A Referral Program” is a HUGE marketing mistake. The last thing that anyone is thinking when they are finished doing business with you is: “whom can I send to these nice people so that they can get some more clients?” It’s not because they don’t want to. It’s because we are all too busy to be thinking about it. That’s why you need to have a “**Client Rewards Referral System**” in place, which will give your existing clients an incentive to refer. The rewards do not mean money, but maybe a simple thank you and occasional follow up phone call to say hello.

#5: If a referral customer is the second easiest client to sell, then whom do you think is the third easiest client to get?

The answer is your “**lost clients.**” Again, most businesses totally ignore the clients that have NOT done business with them in several years, when in fact, these people are infinitely easier to sell than any new client - if you know how. Therefore, this mega marketing mistake is the “**Lack of a Lost Client Reactivation Program.**” Do you have one?

#6: This next mistake is a BIGGIE. It’s “Thinking You Are Your Own Client.”

Do you know how many times I’ve heard people tell me that their clients are too sophisticated for “this” type of marketing or “that” type of advertising, or that just won’t work in my market? That kind of thinking, without testing, can be dangerous. In fact, the most successful direct mail campaign I have do is my 8 step follow up letter sequence. My clients tell me they have the Sam Collins pile. There were many proven direct response techniques used in this letter, but what is particularly instructive to note is the fact that just because you might not respond to something, it doesn’t mean your clients won’t. You need to be open to and test new ideas all the time. Don’t be afraid to jump in the water if it’s a little cold, eventually it will warm up.

#7 & 8: The next two marketing mistakes actually go together, hand-in-hand. They are **“Working ‘In’ Your Business Instead Of ‘On’ Your Business”** and **“Not Realizing The Overall Importance Of Marketing.”**

Both concepts address one of the biggest problems that I hear from other professionals, which is - I'M TOO BUSY. I'm too busy to do any marketing because I'm the best salesperson I need to wait on my clients personally I need to shop the marketplace and know what others are doing worse yet. The problem is, you are working “in” your business instead of “on” your business. If there is one thing that you should write down and post as a constant reminder, it is this:

“STOP SEEING YOURSELF JUST AS A REVERSE MORTGAGE SPECIALIST AND START THINKING OF YOURSELF AS A MARKETER OF A FINANCIAL PRODUCT THAT HELPS SENIORS STAY IN THEIR HOMES.”

The marketer of ANY business will be the one who achieves total financial freedom. The real money is in the marketing, not in actually doing all the tasks within the business. Setting aside time to work “on” your business instead of “in” your business will become the most profitable time that you spend during your entire career. And by all means, make the time to learn marketing. Of course, this is one reason you made the smart move to be here! Congratulations!

#9: The next marketing mistake is “Lack of ‘Shameless’ Self Promotion.”

One thing that I have discovered, when talking to hundreds of mortgage professionals, is that everyone has their own idea of what works for them and their market. Well you're probably right. Every one of you has something different or special about yourself. But the mistake you are making is keeping it a secret. You have a great opportunity to promote yourselves and your business and the best part is that you can do it for the cost of a “first class” stamp - just 44 cents. That's right - learn how to write a simple 1-page press release and send it out in a #10 envelope. Your local papers and media are hungry for your story. But they can't run it unless you give it to them. Making the mistake that they will seek you out is simply - a mistake. In fact, over 80% of all local news stories are a result of a simple press release. They need you and they need more news.

#10: Finally, BIG MEGA MARKETING MISTAKE #10 - “Too Infrequent Contact with Present Clients.”

Now, I just told you that referrals and lost clients are the 2 and 3 easiest clients to get more business, but if you haven't already guessed, your present clients are the first. The best way to accomplish this is to simply increase the frequency of your contacts with them. If you think you are mailing or calling your clients too

often, you're probably wrong! I use a 12 step contact procedure, after the reverse mortgage is closed. The messages are simple and soft.

Perhaps even worse, did you know that for every month that you do not contact your client, you lose your relationship with 30% of them? That number is probably low, since seniors have many important issues affecting their lives. So if you wait 10-months, you might as well be mailing to the phone book.

Summary:

Most of you have skimmed through this, but have you really absorbed what is being said here? OK, granted you probably have heard this stuff before and quite frankly already know that you have fallen victim to some of these mistakes. If so, don't worry, it happens to me too.

However, here is the big mistake most of us make. First, we think we can solve or take care of these mistakes all on our own. Most likely, I believe you can, but will you find yourself falling back into repeating the same mistakes over and over again. I hope not.

So, here is a suggestion. Did you know there is strength in numbers? Yes, when you get like minded professionals together, you are most likely going to create huge synergies and ideas that will have positive affects on both your business and your life. But, to make this happen, you need to be part of something larger than yourself.

I'd like to help you get kick started, with my free 30 minute coaching session. This is not a gimmick! The offer is real. You don't have anything to lose.

Contact me to arrange a time to meet with me. I only ask you give 5-7 days to arrange the time. Email: infor@remalo.org Please be sure to leave the best time and preferred contact and email information.