

# 5 Small Business Marketing Mistakes to Avoid





Did you know that out of the thousands of ambitious entrepreneurs that start new businesses each year, only 10 percent succeed?

Getting a business off the ground and running it smoothly is definitely no easy task. And one of the most significant reasons why small businesses fail is marketing.

The thing is, there are so many marketing strategies to implement that it begs the question, why do so many businesses make so many marketing mistakes? What mistakes are these anyway, and how can you avoid them?

To keep you out of the failure statistics, let's address some of the most common marketing mistakes you should avoid from the word go.

## 1. Not Having a Marketing Plan

Most businesses tend to treat marketing as an expense instead of an investment. This is the single worst mistake you could make while trying to grow your business. If you have been looking at your budget and placing marketing at the bottom of the priority list, then you most certainly don't have a marketing plan.

This is a huge mistake because marketing is an investment that will bring value to the business. It's the catalyst for growth and new opportunities, so start looking at it from this perspective. It's vital for you to develop a defined list of your goals and a plan that outlines how you'll deliver those goals.

With a marketing plan, you'll know your market situation, your target audience, your customer value proposition, customer expectations, competitive analysis, and much more. You'll know what works and what doesn't, making it easy to make changes and invest in what works.

With a well-written marketing plan, you'll be able to set the right budget for all your marketing strategies, from Facebook Ads, inbound marketing, and other aspects such as website design, logo design, and software tools.



## 2. Failing to Identify the Target Market

Reaching the wrong audience can completely destroy an otherwise good business. Regardless of how excellent your website is or how incredible your ad campaigns are, if they're directed toward the wrong target market, then you're throwing your money away.

You actually can't target everyone either because not everyone is interested in your products, or that's just not how marketing works.

Even if your products would appeal to everyone, you still need to identify your primary market.

A target market refers to the group of people who are most likely to be interested in your products or services. You need a clear understanding of this group in terms of where to reach them, what kind of problems you can solve for them, their behaviors, interests, and more.

One of the most significant reasons so many startups fail is because 42 percent of them don't know what their target market is. This makes it important to identify your market as soon as you start your business so you can allocate your budget accordingly. Start with a broad assumption, but narrow it down as you go using demographics, age, and gender, among other attributes.

Beyond that, talk to consumers through focus groups, surveys, and individual interviews to see how perceptive they are to your products. Take full advantage of Google Analytics to see the people viewing your online content.





### 3. Having Unrealistic Budgets and Splitting Marketing Activities

It's understandable that as a small business, you have so much going on, and everything needs to be on the budget. You need to put up a website, have a brand logo designed, get sales materials, advertise, and do so much more. You have little room for error, you're short on both resources and time, and you barely have a cushion to fall back on.

However, you can't allocate an unrealistic budget to the marketing strategies and expect quality results. You're likely to rely on your digital marketing strategies to deliver the revenue, so you need to pay top dollar to get it.

When it comes to avoiding marketing mistakes, you should have long-term goals. As long as your strategies are bringing in revenue, you can always spend more.

The next big marketing mistake most people make is hiring multiple providers for different tasks. Having a logo designer on one side, a web designer on the other, and a social media marketer on another doesn't do you or your business any good.

The point is, all these things will never sync together, and nothing will match, which, in itself, is a mistake.

Your customers will view your brand as an uncoordinated mess because nothing will belong to the other. While outsourcing may seem appealing, outsourcing different freelancers is not. You need a point of direction, coordination, and management. Hire one professional marketing company that can handle a variety of different aspects and have them do everything.





## 4. Having No Clue What Competitors Are Doing

Don't get this wrong because it doesn't mean that you need to do what your competitors are doing. On the contrary, the reason why you need to know what they are doing is so that you can change tactics and offer something different that will bring customers to you instead.

Despite being in the same market, you have a different value proposition from your competition. You should not settle with riding their coattails, regardless of how big they are.

What you need to do is study their efforts, learn from their mistakes, then allocate your resources to strategies that will put you in a competitive and unique spot.

The trick here is to stand out from them and not copy them.





## 5. Not Placing Much Value on Existing Customers

Be honest, how much do you consider your existing customers? If you're like most businesses, it must be very little, and this is a marketing mistake you can't afford to make. You see, most people give so much importance to attracting new customers that they totally ignore the ones they already have.

What they miss is that it costs about six times more to acquire new customers than it does to cross-sell or up-sell to existing customers. When you place all your marketing efforts on new customers, you're likely to provide less-than-stellar customer services to your existing customers, which places your sales growth in jeopardy. These are the customers that will leave online reviews, and negative reviews will drag your business through the mud.

### Top Marketing Mistakes to Avoid: Taking It Away

Marketing is most certainly not easy because the online world is super competitive. However, knowing what marketing mistakes to avoid goes a long way. You should also not forget to track and measure your results, understand your marketing metrics, and maintain a strong social media presence.





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