

Paul Hoyt's "Office Hours" Series



THE **Awakened** CEO System

Office Hours

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Welcome to Office Hours

- A relaxed, informal mentoring program
- Held every Monday at Noon Pacific Time
- All recordings, slides, and exercises are archived in our member's area
- All recordings are available on my YouTube channel:

www.YouTube.com/user/PaulHoyt

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The Reasons

- Being a successful small business owner can be a great experience!
- It's tough - you need Education, Training, Tools, and Team to be successful
- We want you to get to know us

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The Reasons

- First and most importantly, we want you to know that we care about you.
- We want you to succeed in every area of your life, whatever that means to you.
- We want you to find the **greatness**, the **happiness**, the **divinity** within yourself, and then remember it, embrace it, and live it every day.



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Our Passion

To increase the survival rate...

Accelerate the growth rate...

And reduce the struggle rate
of businesses in America

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Our Vision...

To help millions of CEOs and
Entrepreneurs accelerate their business
growth and enjoy greater harmony and
balance in their lives

Please Pass the Word!

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Office Hours Agenda

- In depth discussion of a business success principle
- Closing remarks, special offers, and invitation for next weeks session
- Open Q&A and coaching

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Join Us!

- The Awakened CEO Communities on both LinkedIn and Facebook
- Business Success Principle of the Day postings on both Facebook and LinkedIn
- Energy of the Day posting on Facebook

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Today's Topic:

How to Be GREAT at Marketing!

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The Key Performance Areas



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The Key Performance Areas



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THE **Awakened** CEO
System



A Balanced and Comprehensive Approach
to Business Growth, on multiple levels



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The Awakened CEO System



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Agenda

- How To Transform Yourself and Your Company
- What is Marketing?
- The Value of Marketing
- The Seven Marketing Success Principles
- The Bottom Line

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How To Change

- What to do - Education
- How to do it - Training
- Doing the work - Coaching

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The Awakened CEO System

Levels of Performance



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Doing the Work

- **Mindset** – your beliefs and perspectives
- **Methods** – your plans, processes, and procedures
- **Momentum** – taking action, accelerating your velocity



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What is Marketing?

- One of the most difficult and expensive aspects of your business
- Tough to get marketing experience
- Tough to develop a winning marketing mindset

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What is Marketing?

- Understanding the needs and wants of the market place
- Branding and positioning your products and services
- Packaging your products and services so that they meet the needs and wants of the market place



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What is Marketing?

- Selecting your market segments and your routes to market
- Communicating the value of your products and services
- Generating leads

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Value of Excellence

- Customers are lining up at the door!
- People seek you out
- You are highly recommended
- People respond to your campaigns
- People are eager to talk to you

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Impact of Poor Marketing

- No one seeks you out
- No one knows you exist
- No one responds to your campaigns and they don't want to talk with you
- Marketing dollars are wasted and ineffective
- Lead generation is poor
- Sales are very low

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Seven Principles of Great Marketing

- Listen to Your Market and Be Market Driven
- Niche Your Marketing
- Package and Price your Products Effectively
- Communicate Effectively at Every Touchpoint
- Cultivate a Great Marketing Support Team
- Keep up with Changes
- Generate High Quality Leads

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Market Driven vs. Product Driven

- Market driven companies find a need
- Market driven companies can have a 90% success rate!
- Product driven companies innovate first
- Product driven companies have a 1-2% success rate



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Market Driven vs. Product Driven

- If you prove that the market wants your product or service with exactly the price point and the exact feature set that you intend to create **before you even develop the product**, you have a much, much higher probability of success!

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Fix the Pain

- Solve a problem.
- Find a pain.
- Find a pain in the marketplace and **create an immediate fix** for that pain
- It is better to sell aspirin than vitamins!

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You Are Not the Market!

- The Market doesn't think and feel like you do!
- The votes of your friends, neighbors, and family don't count
- The market doesn't care about you!
- They only care about **their pain** and **their pleasure!**
- You cannot predict what the market will buy – you have to ask and I have to test!



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Pay Attention to Your Competition

- Your competition can provide great clues on what you market wants
- There is always competition!
- Some competition is direct – other competition is indirect
- Assume some of your competitors are all hard working geniuses and watch what they do



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John Brown's Eyes

- “To sell John Brown what John Brown buys, you must see the world through John Brown’s eyes.”
- To do that, you have to ask John Brown what he is thinking and feeling!



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Being Market Driven

- **Mindset** – choose to be humble, smart, and courageous
- **Methods** – surveys, face to face conversations, competitive research
- **Momentum** – get in the habit of asking great questions!



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Why Niche?

- You cannot market to everyone!
- You do not have the budget
- You have to control the cost of customer acquisition
- Establish a beachhead and then grow from a position of strength

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Classic Market Segmentation

- Consumers:
 - Geography
 - Demographics
 - Income Level
- Businesses
 - Geography
 - Industry
 - Revenue
 - Class of business

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New Market Segmentation

- No geographic focus
- Offline organizations and communities
- Online communities
- Other digital connections
- Partners' lists

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Finding Your Customers

- Go physically or digitally where your customers go and meet them there
- Find out who is already talking with them and selling to them, and partner with them
- Focus on specific market segments because you do not have the time and you do not have the money to market to everyone



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Routes to Market

- Once you niche your market, find your customers, and find your partners...
- ... choose your Routes to Market.
- There are dozens to choose from:
 - Direct sales, trade shows, live events
 - Store fronts, boutiques, big box, catalogs
 - Websites, affiliates, online catalogs
 - Shopping channels, infomercials



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Niching Your Marketing

- **Mindset** – focus on your ideal customer, let others show up
- **Methods** – profile your customer base and do your research
- **Momentum** – develop a plan to nail your ideal customer today, then confirm what you think you know



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Packaging is Expensive!

- The marketplace expects high quality packaging
- It takes time and money to present a quality image to the marketplace
- Can cost \$30-\$50,000 to package a product for Wal*Mart!



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Digital Packaging is too!

- Changes very rapidly
- Websites need to be refreshed every year or so
- Landing pages and sales letters change frequently, too

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Branding is Critical

- People infer the quality of your product or service by the quality of the packaging
- Your brand is established every time you come into contact with your customers or your prospects
- Your brand has to be updated every 3 to 5 years
- You have to stay current and fresh with the marketplace



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Discounts and Specials

- Some industries have trained their customers to expect massive discounts
- Discounts help plant the idea that your customer is getting massive value
- People want to feel like they are getting a good deal

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Pricing Strategies

- Cost-plus
- Competition
- Value Base Pricing

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Change the Price, Change Your Prospects

- When you change the price, you change the prospects you attract
- Some people want a more expensive product or service
- You don't always have to change the product!

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Be Consistent!

- Your price must be consistent with your overall brand and message
- Quality branding leads to premium pricing
- Poor packaging doesn't go with a high price

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Packaging and Pricing

- **Mindset** – Visual appeal is essential; be confident in your value; pricing determines customers
- **Methods** – Competitive research; pricing experiments
- **Momentum** – Ask people for their honest feedback on your visual appeal and prices



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Touchpoints

- Any time your prospects, customers, or partners come into contact with your business...
- ... Business cards, website, brochures, gifts, calls, meetings, emails
- Every contact is related to marketing
- Excellence requires consistent, reliable, and predictable messages



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Consistency

- Business cards, website, brochures, etc. all need consistent messaging and visual presentation
- Greeting your customers, jingles, phrasing, theme songs, are also important
- Inconsistency causes confusion
- Consistency builds comfort and safety



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Predictability

- Newsletters
- Blogs
- Articles
- Email messages
- Some randomness thrown in can attract attention, too

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The Marketing Equation

- Interrupt
- Engage
- Inform
- Offer
- Headline
- Emotional Appeal
- Details
- Call to Action

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Touchpoint Consistency

- **Mindset** – Embrace the need for consistency at all Touchpoints
- **Methods** – Make sure your marketing team understands
- **Momentum** – Develop your scripts and logos and talk to your team



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Seven Principles of Great Marketing

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- **Cultivate a Great Marketing Support Team**
- Keep up with Changes
- Generate High Quality Leads

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Your Marketing Support Team

- Branding experts
- Graphics designers
- Website developers
- Advertising experts
- Copywriters
- Referral partners
- Others

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Branding Experts

- Brand strategy
- Brand implementation
- Brand maintenance

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Graphics Designers

- Style Guides
- Colors
- Logos
- Fonts / Typefaces
- Image selection
- Animation

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Website Developers

- Create websites
- Maintain websites
- Refresh websites
- User experience
- User interface
- Backend development, too

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Advertising Experts

- Develop messaging
- Create ads
- Pick platforms and media
- Buy airtime and place ads
- Target the ads

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Copywriters

- Develop copy and content
- Paint pictures with their words
- Harder than it looks!

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Referral Partners

- Bring leads
- Sell your products and services on their websites
- May have cross links or endorsed email campaigns
- It's the way you grow your list



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Other Marketing Consultants

- Design and execute marketing campaigns
- Manage launch events and other events
- Determine marketing budgets
- Create and run your marketing calendar

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Your Team

- **Mindset** – Expertise is critical; mediocrity looks really bad
- **Methods** – Ask for referrals; focus on sue diligence
- **Momentum** – Get support from the start



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Changing Tactics

- People rapidly learn to filter out unimportant information
- They get thousands of messages a day
- Delivered in a lot of different ways
- You have to continually change tactics in order to be heard

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Marketing Evolution

- Face to face
- Print ads
- Radio and TV
- Direct mail
- Teletype and Telex
- Fax
- Auto dialers
- Events
- Emails
- Banner ads
- Pay per click
- Social media
- Mobile media

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Trends in Communication

- Print is dying
- TV ads are dying
- Messages are getting shorter
- Video is everything
- Mobile is the media

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Keeping Up

- **Mindset** – Embrace change; what works today won't work tomorrow
- **Methods** – Keep your eyes open!
- **Momentum** – Try something new today, and every month



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Seven Principles of Great Marketing

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- Keep up with Changes
- **Generate High Quality Leads**

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Quality Lead Generation

- The entire purpose of any marketing expense is to generate a qualified lead!
- You have to generate leads in order to stay in business
- It is not optional

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Types of Marketing Activities

- Brand Awareness
- Lead Generation

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Brand Awareness Messaging

- Put your name out without an offer
- Sponsorships, billboards, other signage
- Does not follow the marketing equation
- Only pays off in the long term
- Very difficult to measure
- Not likely to generate a high volume of leads

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Lead Generation Activities

- Measurable!
- Have a specific Call to Action that is trackable
 - Discount codes
 - Special 800 numbers
 - Email addresses
 - Some other method

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Many Ways of Generating Leads

- Ideally, they are integrated and synergistic
- Don't put your eggs in one basket!
- Some done by people:
 - Networking events
 - Sales team
 - Telemarketing team

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Many Ways of Generating Leads

- Some methods are automated or digital
 - Door hangers, brochures, direct mail
 - Emails to your list and other lists
 - Print, broadcast radio and TV
 - Podcasts, Internet radio and TV
 - Pay per click
 - Social media



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Quality Leads

- **Mindset** – Focus on the leads
- **Methods** – Work with marketing professionals and demand results
- **Momentum** – Try something new today, and every month



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Multiple Lead Sources

- Don't put all your eggs in one basket
- Effectiveness changes over time
- Having multiple sources is the key to growth and stability

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Excellence in Marketing Mantra

“I am committed to **listening** to my customers and solving their problems. I will **let the market tell me** how to serve them and what to sell them. I will **niche my products and services** and find my most lucrative and dependable market segments. I will **spend my marketing dollars wisely**. I will **package and price** my products and services so that my customers clamber for them. I will **communicate effectively** at every touchpoint. I will cultivate a **great marketing support team**. I will **keep up with changes** in marketing tactics. I’ll constantly be testing new messages and techniques, and I will **generate plenty of high quality leads** for my sales team to close”.



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The Bottom Line

- Marketing is one of the most important areas in business
- You can have great marketing... but most likely through having a great marketing team
- Focus on making improvements every month

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Agenda

- How To Transform Yourself and Your Company
- What is Marketing?
- The Value of Marketing
- The Seven Marketing Success Principles
- The Bottom Line

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Homework / Exercise

- Talk to your coaches and colleagues about marketing
- Begin cultivating or acquiring a great marketing team
- Focus on having excellent marketing from the start

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Open Q & A and Coaching – in a minute

- Comments and questions on the topic of the day, then any other issues
- Tell me what your biggest “take-aways” are and what insights you gained from this presentation
- Tell me what you are going to focus on

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Our Support Services

Service	Teach You	Do It With You	Do it For You
Education	X		
Training	X		
Coaching	X		
Advising / Mentoring	X	X	
Consulting		X	X
Growth Management		X	X



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Next Office Hours: Jan. 18th

- Topic is: How to Be Great at Product Development
- Let me know what topics you would like for me to address: www.PaulsSurvey.com
- Do your homework!

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Open Q & A and Coaching

- Comments & questions on the topic of the day, then any other issues
- Contact Me at paul@paulhoyt.com
call or text: 415.997.8001
- www.SchedulePaul.com



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