

THE P'S OF MARKETING

It's all about the P's in marketing

In this short report, I will discuss the importance of the P's in marketing. Many of the techniques and strategies I teach are very simple. But brilliance is always found in simplicity! Use these simple guidelines to market effectively. Keep them close as a good reference point.

2P's of Telemarketing

Polite
Professional

When I teach people how to use the phone to make outbound marketing calls, I tell them the secret is in the two P's. Always be polite and professional. The person on the other end cannot see you and will only recognize your voice and tonality.

As such, the words you use will make you win or lose! Your choice of words should always be polite and professional. Everyone expects it when you are conducting business communications.

2P's of Sales

People
Process

When sales are underperforming in a large business or small, there are only two underlying reasons. Either you have the wrong people selling your product, service or idea (people who really don't want to be in sales), or they are following the wrong sales process. They need training!

2P's of Selling

Proposition
Premise

To sell effectively, all you need is a top-notch value proposition and a good basis for it. Top sales people always use these keys.

2P's of Selling Approach

Patience
Persistence

Approach sales in the right way with two key skills: Patience and Persistence. Don't give up!

2P's of Marketing Approach

Package
Presentation

Marketing is all about value. Whether you sell a product, service or idea, package and present it well.

3P's of Customers

Present
Past
Potential

There are only three types of customers: present, past and potential. Most businesses focus on getting new or potential customers, when the biggest leverage and opportunity is in working with present and past customers.

3P's of Marketing Success

Purpose
Possibility
Passion

These are 3P's form the basis of success in life, business and marketing. Without a sense of purpose, a sense of possibility, and passion, it's impossible to achieve anything of significant value.

4P's of Conventional Marketing

- Product
- Price
- Place
- Promotion

These are taken from conventional marketing texts. The way to market is to simply understand and apply the four P's. Have a product, price it correctly, place it in a location or distribution channel where people can buy it, and promote it.

5P's of Marketing

- Prior
- Preparation
- Prevents
- Poor
- Performance

I use this 5P concept to teach the importance of market research. The point is that if you do your homework upfront, the chances of you bringing value and getting results are far higher than just hoping things will work out. I don't live in a world of probability, but a world of possibility. What's the difference?

Get the facts! If you know what is of value to other people, the greater likelihood you have of getting them interested in what you have to offer. It sounds so simple, but so many people miss it!

5P's of Top Sales People

Product knowledge
Persistence
Passion
People Skills
Planning

The skill sets outlined above are the key skills found in all the world class sales people I've ever met. They know their products, services or ideas very well and they know how they benefit others. They understand persistence always pays in sales. They have a real passion for what they do, since they know they are helping people. They have dynamite people skills, and they are excellent planners. The next day is planned out the night before.

Summary

Be it luck, chance or fact, a lot of key marketing principles relate to the letter P. Take any one of these concepts and apply them to your life immediately. The P's are no more than sub-tools under the umbrella of marketing.

Use this as a handy reference guide. It will help you with checks and balances prior to seeing a customer or picking up the phone.