

The One Hour Marketing Plan

Presented by:

In Touch Today

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Keep your marketing plan simple. Be strategic and tactical. Most importantly, create a marketing plan that you will actually use.

What We Will Discuss



- Review your past year's production, how much you spent on marketing and your results.
- Describe your long term and short term goals.
- Identify what you know about your competitors and how you can improve upon their offering.



What We Will Discuss

- Identify marketing methods and determine if your proposed ideas are viable.
- Determine your marketing budget and calculate what you need to spend to meet your goals.



Keep it Simple

- The number one reason marketing plans don't get completed – they're too complicated
- Ask yourself the following questions:
 - What do you want to accomplish with your plan?
 - How much time can you reasonably allocate to complete this plan?
 - Are you willing to make a commitment to complete this plan?

Where to Start



- First, review your past 12 months of production and marketing expenses to obtain numbers
- Start with the most current year and document that information
 - Once you've done this for a couple of years you will have historical data that you can review to analyze trends
 - Look at your year-to-year trends to determine where your weaknesses are and make adjustments as needed

Production Questions



- What was your gross commission income last year?
- What was your rate of profit?
- How many loans did you close last year?
- How many loans came from these sources?
 - Direct Mail
 - Newspaper
 - Magazine
 - Repeat business/Referral business
 - Professional Referral Source(s)
 - Other sources



Calculating Marketing Expenses



- Direct marketing expenses are the only ones that count for this exercise
 - Brochures are a direct expense – the holder they are placed in is not a direct expense, it's a capital investment
- Lead generation expenses
- Prospect follow-up expenses
- Long-term contact expenses





What's Not a Marketing Expense



- Office supplies
 - Business cards
 - Stationery and envelopes
 - Printer cartridges
 - Software
- Equipment
 - Computer
 - Fax machine
 - Copiers



What's Not a Marketing Expense

- Professional
 - Subscriptions
 - Licenses
 - Educational seminars
 - Accounting services
 - Legal services
 - Technology support





Ask Yourself Three Questions



1. When marketing to past clients/sphere, how much did you spend?
2. When marketing to prospects, how much did you spend?
3. When marketing to professional referral sources, how much did you spend?



Correlating Marketing to Business Generated



- How many prospect inquiries were generated from these marketing tools?
 - Direct mail
 - Advertising
 - Floor/Phone duty
 - Referrals
 - Web site/email inquiries
 - Professional referral sources



Tracking Your Activities

- If you really want to know how well you're doing, track your activities.
 - **Attempts:** telephone calls made, direct mail pieces sent, responding to requests from web site
 - **Contacts:** prospect answers email or sends in a response card



Tracking Your Activities



- **Leads:** Direct contact with prospect such as a referral or answer phone
- **Application appointment:** personal meeting with prospect
- **Closings:** Settled transactions, commissions paid



What Are Your Goals?

- You have to know where you're going so that you'll know when you've gotten there!
- Develop 3 long term and 3 short term goals.
 - Your short term goal should be achievable during the coming year and your long term goal should give you something to reach for.



What Are Your Goals?

- **Keep it simple!**
 - In the next year what would you like to accomplish?
 - In the next 3-5 years what would you like to accomplish?



How Are You Doing?



- Ask yourself:
 - What 3 things do I do well for my clients?
 - What 3 things could I do better to serve my clients more effectively?
- To get where you want to go create incremental improvements.

About Your Competition



- Choose 3 competitors
- Find those who share some of the same characteristics as your business such as:
 - business size
 - types of products offered
 - industry presence (national, regional, local)
- Use this information to find an opportunity

The Questions to Ask

1. What do they do well?
2. How do they advertise/market their services?
3. What could they improve?
4. What's missing from their offer?
5. What is their specialty?





Choose Your Customer Market



- Using your competitor research choose 1 or more customer markets you want to pursue.
 - First-time Homebuyers
 - Move up Buyers
 - Investors
 - Cold List Marketing Buyers
 - Referrals
 - Professional Referral Sources
 - Web Site Buyers
 - FSBO's





Marketing Techniques



- Direct mail
 - Postcards
 - Greeting cards
 - Brochures
 - Newsletters
- Seminars
- Telephone calls
- Email/Digital products
- Events/Meals
- Letters/Notes
- Give away Items



Locating Vendors

- Once you know what type of marketing services you want to use, you need to locate the best vendors.
- Ask these questions:
 1. Do you have to sign a contract for services?
 2. What is the cost for doing business?
 3. How would clients rate your service?
 4. What type of response rate can you expect from this service?
 5. What happens if something goes wrong? How will you fix the problem?

Is This Viable?

- Can you afford to do this, and is it within your budget?
- Does your marketing idea mesh with your 1 year and 3-5 year goals?
- Is your marketing idea doable? Do you have the time and resources needed to do this?
- Will this marketing idea work with your target market?
- How will you know if your marketing idea is working?



Rank Your Marketing Strategy



- Use this ranking system to make the best marketing strategy decision.
- Use the 5 proposed marketing techniques/products viable questions to accurately rank your marketing choices.
- Take your time when doing this. Thoughtfully weigh each question before assigning a ranking.





Number of Touches



- Determine how often you want to contact your target market.
- For best results, contact your target market at least monthly.
- Use your calendar to set up your high touch and high tech contacts.





Setting Your Budget



- To set your budget, use the following rules of thumb:
 - Budget 10-20% of your gross commission income
 - Identify how much you spent last year. Is it adequate to meet your marketing needs this year?
 - Determine the total number of transactions you completed and identify how much you spend per closed loan – this will give you your annual marketing budget



Key Take Aways



- Your plan doesn't have to be complicated to work.
- A plan will help you decide what you will and won't pursue when presented with marketing opportunities.
- Review your production results from last year as a starting place to determine your new marketing budget.
- Track where your business originates and use that information to build your marketing plan.



Key Take Aways



- Know the difference between a capital expense and a direct marketing expense.
- Identify exactly how much you spent when marketing to past clients, prospects and professional referral sources.
- Track your activities to learn your conversion to sale ratio.
- Develop short and long-term goals.



Key Take Aways



- Analyze your performance and create incremental improvements.
- Learn about your competition to find marketing opportunities.
- Identify the target market(s) you want to pursue.
- Choose high tech and high touch marketing techniques to round out your marketing efforts.



Key Take Aways



- Are the marketing pieces you're considering doing viable? Take the time to rank your choices and your marketing strategy will emerge.
- Use your calendar to plan your touches.
- Set a budget of 10%-20% and stick to it.



Thank You!



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