

Marketing or Selling - Which is more important?

A question I often get from clients and students goes something like this: "I've been collecting marketing ideas... and I have a drawer full! I also have a stack of promising leads I've accumulated. And I know it's important to stay visible, so I do a lot of networking, but then I just end up with more names in the stack. How do I prioritize all this?"

If you've ever wondered something similar, you may have lost sight of a very important truth -- the way to win the marketing game is not to collect the most leads; it's to make the most sales. Marketing activities that increase your number of sales are good, and activities that don't are bad, even if they bring in plenty of leads. If you don't follow up on the leads you gather, you are throwing away your time and money.

The main purpose of marketing strategies like public speaking, writing articles, getting publicity, networking, promotional events, and advertising is to gain visibility. (A secondary purpose of the first three strategies can be to gain credibility.) Why do you want to be visible? It's not just so people will know who you are and what you do, it's so they will do business with you.

If someone has already expressed interest in doing business, call them. Do it now. Memorize this rule --following up on hot, or even warm, client leads is always more important than marketing for more visibility.

There is a simple diagnostic test you can take to see where you need to focus your marketing vs. selling efforts, which I call the Universal Marketing Cycle. Think of the marketing and sales process as a water system that begins by filling your pipeline with leads. The pipeline empties into your follow-up pool, which you are continually dipping into.

Your intent is to move the leads further along in the system, to making a presentation of some kind (by phone or in person), and finally closing the sale.

Where are you stuck in this system? Is it in filling the pipeline to begin with? Or is the pipeline full, but you haven't been following up? Perhaps you have been following up, but don't seem to be getting to the presentation stage. Or maybe you are making presentations but not closing sales. Wherever you seem to be stuck is the area that needs more effort.

When you have promising leads you aren't contacting, the follow-up stage is clearly your stuck place. Take that stack of leads and sort them into three categories: prospective clients, useful networking contacts, and other. Now sort the prospective clients into hot, warm, and cold. Stop right there and follow up with all the hot and warm leads.

If, and I do mean if, you still need to do more work about marketing after following up with all those leads, go to the networking contacts and sort them into two groups: people who can lead you directly to prospective clients, and people who can lead you to other marketing opportunities, e.g. a new networking group or a speaking engagement. Stop, and you guessed it, follow up with the people who might have leads for you.

You should now have three groups left: cold client leads, people who can lead you to marketing opportunities, and other. Now is the time to decide whether you need to do something new to market yourself at all. Look at what you have been doing so far to get all those hot and warm leads you had. Maybe you just need to do more of the same.

If that's true, put those cold leads aside, because you'll have more hot and warm ones shortly. If you need to do something different to get better leads than what you had, go ahead and explore one of the new marketing possibilities in your second group, or one of the ideas stashed away in that drawer. And that "other" group? Throw them away. They are just cluttering up your pipeline.

C.J. Hayden is the author of Get Clients NOW! Thousands of business owners and salespeople have used her simple sales and marketing system to double or triple their income. Get a free copy of "Five Secrets to Finding All the Clients You'll Ever Need" at <http://www.getclientsnow.com>