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Sitting On A Gold Mine? Probably.

by Carolyn West Price



If you're like most businesses or salespeople, the contacts you make in everyday comings and goings are the beginning of a terrific data base. But, if you're like a majority of these folks, you stick those business cards in a drawer or business card case and that's where they stay.

Then, to add insult to injury, you probably have your clients listed somewhere between a rolodex (computerized or manual, just the same) and an inactive mailing list program on your computer with very little information about each of them other than name, address, phone and fax. And, last but not least, what about those events in which you've participated (or even hosted)? You probably collected names because that's what you're supposed to do, but didn't know what to do with those contacts. So, there the names sit.

Well, now that the new year is here, you're looking for additional, low-cost methods to improve your marketing. You know the saying, "If it was a snake, it would have bitten you." Well, look at those names on your desk...you've just been bitten.

If you're not actively updating and utilizing your data base as a marketing tool, you're missing a golden opportunity. I can't tell you the number of business people I meet who invest in doing a trade show or even attending a networking event, but don't follow up with the people they've met.

If this sounds familiar, think about this. Even if you deem someone as a non-prospect at the time you meet, why rule him or her out indefinitely? This person could be a wonderful referral source--someone who can refer oth-

ers to you. At least he or she is someone with whom you've had the opportunity to speak face-to-face. (Many businesses never get this opportunity, or pay dearly trying to get the face-to-face encounter--don't waste it.)

But, one thing you can be sure of is this: if you don't stay in front of these contacts--maintaining "share of mind"--they will forget about you. And your competition, which may be practicing better data base marketing (or just more aggressive marketing in general), will be the one they think of when it's time for your services or products.

Additionally, remember that 60 percent of a business' lost clients leave that business because they feel unappreciated, not because they are dissatisfied with services. If you're not in front of these folks, and going out of your way to make them feel good about doing business with you, someone else will.

So, what's a business to do? Commit to building and appropriately segmenting your data base, because the reality is that not everything you send is appropriate for everyone in your data base. Some businesses do four segments: clients, former clients, prospects who've been in contact with the business, and all others including referral sources.

Obviously a newsletter or article reprint which demonstrates your expertise (you've been quoted or authored the piece) could go to all of them. But, a VIP sale postcard may only go to categories 1 and 2...or you may send it to everyone. A faxed "tech update" about a piece of equipment you service may only go to those

who've bought it, and you may include the update in your next newsletter. What about something personal? If your data base includes personal "stuff," you could send someone an article you've just seen on his or her hobby with a sticky note saying, "Just saw this and thought you'd find it of interest." Boy, what an impression you've just made to take the time from a busy schedule to do something so personal...what a reflection on your style of doing business.

Regardless of what you send to the folks in your data base, however, the rule of thumb is this: send something non-salesy at least 4 to 6 times per year...minimum. And remember this, all contacts with your data base will complement any other marketing you may be doing to the general public or business community--to reinforce your name even more and for a fraction of the cost of catching a new fish from that big prospect pond out there.

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