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Cover 3 Bases When Entering New Markets

Companies anticipating an economic rebound in 2010 are preparing to break into new markets. Having resurrected their customer base relationship programs last year for an increased cash flow, new revenue sources are being sought and forecasted for new markets. Breaking into a new industry can look deceptively easy. But *even market guerillas can lose face*.

You need qualified leads to break into a new market. And while every campaign should be customized to your product(s), delivery processes and culture, it must focus on the right targets, and include (1) A Provocative Offer, (2) Easy Due Diligence, and (3) Peer Referencing.

Target Audience Titles

Like all targeted program, there are three executives targeted for lead generation:

1. The executive who will be responsible for your product's implementation, and who will benefit personally from saving time and resources;
2. The financial executive who will realize quantifiable efficiencies in other areas with this implementation; and
3. The C-level executive who will leapfrog the competition with this competitive advantage.

The 3 Bases

To enter a new market, you must target these three individuals. Sales programs fail¹ when they only target one of the three critical executives. Each individual should receive three distinct deliveries. Repetition plays a key role in prospect penetration.

Your tailored message should include the offer and provide an easy way for them to secure additional data, perform their own competitive intelligence and check peer references.

Provocative Offer

This must relate directly to their professional needs, but subtly affect their personal needs. White papers do not qualify as an offer, but may satisfy the next category:

Competitive Intelligence

Make it easy for your prospects to compare your product in the marketplace, so they understand your market positioning and competitive advantages. Provide links to objective reviews or reviewers on your reply microsite.

¹ The major reason sales programs fail is inappropriate target lists. Following poor list integrity, programs fail because their offers, timing and/or reply mechanisms are inappropriate.

3 Critical Components for B2B New Market Development, continued

Peer References

No one takes risks anymore. Each expenditure must be close to a 'sure bet'. Peer references make the difference.

Unlike consultants, peers have nothing to gain by giving their opinions and telling of their experience with your product. They establish credibility in executive conversations. Include a blog with your pilot program. Be sure to provide all 3-peer references, not just a single reference. No C-level executive will accept the reference of an end-user!

New revenues are within new markets. Be sure you're thoroughly prepared. Even a pilot program requires these three critical elements!