6 Phases of Marketing

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6 Phases of Marketing

PHASE 4
Strategy Formation

PHASE 3
Analysis & Refinement

PHASE 5
Strategy Monitoring

Cyclical process for small businesses, new brand development, and product development.

PHASE 2
Goal Setting

PHASE 6
Corporate Marketing

PHASE 1
Foundations

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Phase 1

Foundations

Often this phase of marketing is accompanied by the first stage of small business growth - existence.

Business owners are plagued with unknowns: Do we have enough cash to make it this month? Is our sales process doable? Can we reach enough customers to become profitable and viable?

At the same time of handling these pressing stressors, a business owner must lay the foundation for the next 5 phases of marketing.

To Do

If you're like most small businesses, you need 2-4 actionable items that will increase your reach, garner engagement, and produce leads. These items can't be random either – they must be part of a strategy. And you must be ready to move into the 2nd phase of marketing as soon as possible.

To Avoid

Scholarly 10+ page marketing plans don't get the job done (except in the case of a franchise from an established brand with well researched marketing plans).

Phase 1 Foundations

Common Mistakes

Not establishing a solid brand guide.	Copying competitors' marketing moves.
Jumping into ads with the expectation of boosting sales.	Spending too little, or no time generating awareness.

Phase 1 Foundations

Effective Tools & Tactics

Marketing Essentials

- Brand guide with use cases and social media content templates.
- Message clarity with core headlines, promises, calls to action, and value propositions.
- Identify your primary social media platform and increase your reach and brand awareness.

Advertising Tactics

- Audience research using engagement and awarness campaigns.
- Search ads to reach traffic baseline and display ads to build brand awareness.

Marketing Tools

- Meta Business Suite - Use primarily as a research tools, secondairily as a advertising tool.
- CRM - Build, not buy, your email marketing list and develop automated sequences.
- Content Calendar - Begin with a basic content calendar to start building your brand.

Next Steps

Baseline: 5k Website Visitors
20% Reach Increase
>2% Conversion Rate

PHASE 2 Goal Setting

Phase 2

Goal Setting

This phase overlaps both the existence stage and the survival stage of small business growth. Cash is coming in, but will it be enough to replace capital assets? Will it be enough to reinvest in further growth? Your marketing strategy needs solid SMART goals, KPIs, or OKRs – however you choose to set goals.

To Do

The key here is you have quantifiable marketing targets – not just sales/revenue targets. And you should use leading and lagging data to measure your goals.

To Avoid

Orphan objectives with no parent goal.
Parent goal with no leading objective.

Phase 2 Goal Setting

Common Mistakes

Only setting revenue or lead generation goals.	Copying competitors' marketing moves.
Failure to establish baseline data in ad accounts.	Disregarding brand reach and engagement data.

Nearly 50 percent of small startups fail within the first five years. (Bureau of Labor Statistics, 2021)

Phase 2 Goal Setting

Effective Tools & Tactics

Key Indicators

- Leading Data: Quantity of lead magnets, email funnels, impressions, accounts reached.
- Lag Data: Conversion rates on landing pages, click through rates on ads, email open/click rates, user behavior data.
- Identify your primary social media platform and increase your engagement and website/app traffic.

Goal Tools to Use

- Meta Business Suite monthly reach and following goals for Facebook and Instagram.
- Path Exploration in Google Analytics to take control of your web traffic and lead funnels.

Marketing Strategy

- Content Marketing - choose a primary media (video, blog, podcast, etc) and build your audience.
- Lead Funnels - Create two funnels and test them toward optimization. Scale from there.
- Search Engine Optimization - Create a keyword strategy and begin dominating a handful of searches.

Next Steps

Baseline: 10k Website Visitors
20% Follower Increase
>2% Conversion Rate

PHASE 3 Analysis & Refinement

Phase 3

Analysis & Refinement

The analysis and refinement phase of marketing is the pivot between the goal setting phase and having proven marketing systems in place. It's defined by repeated analysis of marketing tools that are working for you and refinement of your customer journey.

To Do

- **Refined keyword strategy for SEO and web traffic**
- **Growing community engagement online, virtual live events, or in-person.**
- **Reduction of customer acquisition costs**

To Avoid

Only advertising sales offers. Bland positioning. This is the phase to become noteworthy.

Phase 3 Analysis & Refinement

Common Mistakes

Failing to A/B test all variables on landing pages.	Missing out on your competitor's moves.
Your ideal customer persona doesn't match reality.	Hiring amateur marketers who don't understand this phase.

38% of small businesses fail due to lack of cash.
(CB Insights, 2018)

Phase 3 Analysis & Refinement

Effective Tools & Tactics

Marketing Moves

- Monitor 3 competitors. Discover what's working for them and do it better.
- Maximize cash flow by doubling-down on your lowest cost sales funnels
- Expand your SEO efforts to dominate 6-10 keywords.

Email Marketing

- Open rates and click rates should be above industry average.
- Increase the cash value of your email list - It should have an annual value of $1/contact.

Marketing Strategy

- Email Marketing - Trim your list to ensure high value and high engagement with leads.
- Lead Funnels - Duplicate highest performing funnel into other segments of your audience.
- Search Engine Optimization - Expand to 6-12 keywords and use ad budget to promote related content.

Next Steps

Baseline:
Dominate 6 keywords in your niche.
Web traffic increase 3% month over month.

PHASE 4
Strategy Formation