# 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 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**