



Episode 22

What To Do If You Feel Like Giving Up

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I'm Janice Hostager. After three decades in the marketing business and many years of being an entrepreneur, I've learned a thing or two about marketing. Join me as we talk about marketing, small business and life in between. Welcome to my weekly marketing.

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Well, hello and welcome to another edition of my weekly marketing. I am so glad you're here today because let me know if this sounds like you. Sometimes, when we face setbacks in our business let's say, a launch doesn't go the way we planned it, or sales for the quarter fall far below what you're hoping you might start thinking that quitting is the easiest way out. But hold on for a bit, because in today's episode we're going to dive deep into the subject. In reality, every successful business has weathered storms and encountered moments of doubt. If you've ever felt like closing shop, I'm going to guess that you may need some practical advice and the reminder that even in the darkest moments, success might be just right around the corner. So let's dive in.

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So, first off, you may wonder why are we talking today about this? Why are we not talking about marketing? Is this a marketing podcast? Yes, it is, and sometimes, when a product doesn't work, when our launch doesn't fly, we look at ourselves and we want to give up. But when, in fact, it's your marketing or your offer that is the problem, instead it feels personal, like you did something wrong. First of all, let me say you probably did, but that doesn't mean it's time to give up. The magic is in the debrief, so take a look at the numbers and determine why you had the problems you did. For example, several years ago I had a custom invitation. Business Potential customers told me over and over again that my invitations were lovely and people were truly interested in them. Although I did make sales, it wasn't enough to keep the business afloat long term and I made several errors, both in my business model and marketing. But instead of looking objectively at what I could change, I did something else. I blamed myself, told myself the idea was stupid, told myself that I wasn't good at business. And I remember even today I had just returned home from a bridal show where I was trying to sell my invitations and it didn't go well. And I sat in front of the fireplace and just started crying, staring at the fire and wondering how I could have deceived myself into thinking that I could do this. In short, I was mentally and emotionally crashing and burning and, truthfully, at that point I decided to give up. Was giving up the right choice for me? Yes and no. I didn't do enough research out front to see how much I'd

have to spend in my business for manufacturing, since I was using outside vendors to print and assemble them. I couldn't keep my prices low enough to be competitive in my local market. I found out that most people typically don't want to spend a lot on lighting invitations when they can get them done very inexpensively or have someone else they know design them. But what I didn't do was to define my ideal client tightly enough. My local client was not going to be my buyer, so I was marketing it in the wrong way. If I had defined my ideal client before I started my company, I would have learned that I was targeting the wrong customer and marketed it very differently. In this situation, what I should have done was follow the process I now use, including a process for defining my ideal customer. Now I have a free workbook that can help you do that and I'll put it in the show notes. The point is that it wasn't me and it wasn't my product. My results were not personal. They were a result of what I had done. It was my marketing and my business model that was in error and that caused me to mess up. I was in an emotional decision about something that should have been factual when I sat in front of my fireplace, shed my tears and decided to give up.

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So why do you want to give up? Think about this clearly and take some time. What part of what you're doing isn't working well? Is it taking too much time? Maybe you can delegate some tasks to an inexpensive virtual assistant or automate some things. Are you just not making as many sales as you hoped? That's something that we've all experienced at some point and there's a logical, valid reason for it. It's not personal. Even if you have a personal brand, it's still not personal. If there's truly a market for what you're selling, if you've reached out enough so that you can give your specific ideal customer what they're looking for to solve an actual problem that they have, then the problem is not with you, but your business model, your marketing or your sales.

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The next thing you should ask yourself is what are your expectations? In any business, you can expect a struggle at some point. You will fail. With every action, you will either get the results you want or the lesson you need. I'll say that again With every action, you either get the results you want or the lesson you need. Don't let your setbacks knock the wind out of you, like I did. As Vincent Bardi once said, it's not whether you get knocked down, it's whether you get back up.

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So do you know who your ideal customer is, or are you guessing? The first thing I do with my clients is to have them determine their ideal customer and then learn everything they can about them when they hang out online, what they drive, what they eat, where they live, what they do for a living, what profiles do they follow on Instagram or on Facebook? What do they do on weekends? The more you can get to know this person, the more you will create messaging that speaks to their needs. Then ask, does your prodigy service meet a need they have? Is there a demand for your product? It's such a simple question, but unless you're really getting to know your ideal customer, you might miss it. In the case of my wedding invitation business, if I had known that Brides at Oars Marketing, too, were cash-strapped, I would have looked for a completely different market. What should I have done? I should have asked them and got

feedback, either through a conversation or a survey, knowing what they were really looking for. I would have marketed to them very differently, and I would have done the math. Would I have been successful? Well, the sad thing is I will never know.

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The second thing to ask yourself is is your marketing solid? Once you get to know this ideal customer, I would follow along what I call the trail to the sale. I go through each step in a free download that I have and I'll put the link on the show notes.

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So the first step on the trail to the sale is the awareness phase. Where do they get to know you? Are people even aware that your business exists? This is where your target customer first discovers you and that's also where you should establish some credibility. Are you doing all of those things in that awareness phase?

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The second stage is the consideration stage. This is a stage where you can diagnose your target customer's symptoms and show them how they can be transformed by your product or service. Did you have a way for prospects to join your list, your email list? Did you nurture them with email? Leads nurtured through email are 300% more likely to buy and spend 47% more. Were you able to address people's concerns in working with you?

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The third phase is the compare phase. Were you able to communicate how you're different and better than the competition? Keep in mind that your competitor might just be what they're currently doing to solve their problem. It may not actually be another product or service out there, it just may be what they've developed in a way to solve their current problem.

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The fourth stage is the evaluation stage. People are more likely to make larger purchases if they have a positive experience with their first purchase. So you want to give them an option for buying that sort of a no-brainer. So what could you do to persuade them to make that first sale? What could you offer them that would be an easy to try option for them?

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The next phase is the selling phase. What did you do to invite them to buy? Did you ask for the sale? How was your pricing? Was it in line with what your ideal customer would spend to solve the problem? Did you address their questions and concerns?

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And then the sixth phase is what I call the supersize phase, and that's an upsell or a next sell. So is that something that you offered to them? Where could you be leaving money on the table when they make their initial sale? It's something to look at.

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And the next phase is the serve phase. Did you follow up and serve them after your initial sale? How was your customer service?

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And then the last phase is the send stage? Did you encourage or incentivize customers to refer you to others? So all of these together, I mean there's a lot of steps in there and there's a lot of places where we can sometimes drop the ball or we can sometimes, you know, not follow through. So it's really a good exercise to go through. Just go ahead to my show notes page and download the link and then kind of go through that worksheet and figure out where you may have dropped the ball or where the problem arises. There's always a solution to the problem. One thing that's actually part of that sales stage or that sale stage is whether or not you encountered, you countered, your buyer's objections. So when you were selling, were you able to address and kind of counter their objections that they had? If not, go back and do that. Ask people why they didn't buy, either through interviewers or a poll. You may be surprised at how simple this process is and try to get to the issue behind the issue. For example, they may not have bought a coaching package from you because they thought it was too expensive, but maybe you didn't communicate the monetary or the other type of value that they'd received, or maybe they just needed a payment plan. So going back to the customer and getting their feedback is the surest way to understand what's going through their mind and the reason why they didn't buy or that they did buy. So where do you go from here? How do you proceed? I would highly recommend taking action. You can't learn to ride a bike just by reading about how to ride a bike in a book. Action creates clarity.

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So what I would recommend is to, first of all, take an honest assessment. Look at your starting point right now, today. Take a look at where you are right now: your list size, your social media followers, your revenue in your expenses, all of your numbers, your social analytics, your website analytics. Take a look at what's working, what's not working. If you had some success but then plateaued, you need to understand what got you to this point. What got you to this point won't get you to the next level. You need to take a look at your company as being in a growth stage. There's some good books out there, such as Donald Billers How to Build a Small Business, and there are many others. You can get a coach or check out your local score office, which is I forget what it actually stands for, but it's a group of retired executives that will help you free of charge. So generally, I would just recommend being coachable.

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Second, I would evaluate your marketing. Like I talked about earlier, I recommend the Trail to the Sale download. I have it on my site. There are a lot of marketing trends out there, but don't get sucked into the trends. My marketing plans are based on something that does not change,

and that's human behavior. That's why I built the Trail to the Sale. People take a predictable path to purchasing, and following this trail can help you out.

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Number three, take a look at your business as a whole. Are you actually niching down enough? Are you defining your ideal customers? Don't just have a vague idea of who your customer is. Do the exercise. There's a lot of power in doing that, and clarifying your messaging is really important.

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Number four, understands that there are no straight lines to the top. It's up, it's down, it's upside down, it's sideways. It's got twists and knots. That's how it goes for almost everyone in business. We're all in one big learning curve, me included.

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Number five, the numbers tell a story. When you start objectively looking at what's working and what's not, you'll be able to see why things have not worked, by the numbers again. I mean, look at each step of your customer's marketing trail. Where did it work, where did it not work? And then I want you to look at your emails, your email analytics. Did you get a lot of openings? No, then the problem is maybe your list size or maybe your subject line, which, by the way, is the most important part of an email. If people don't open your email, then it doesn't matter what's inside, right? If they clicked on your email link, do they spend time on your landing page? And there should be an optimized landing page that you develop just for that email or one product or service. If they spent time there, then it either wasn't a right fit for them or maybe it's that they just need time to think about it. If you sent a follow-up email, did they respond to that? Did they click on that? Did you survey or talk to them about why they did or didn't buy? Did you follow up with them and provide a service after the sale? Did you create an incentive for them to tell others about your business? There's a lot of steps and a lot of ways in which the process can stall. Virtually every company I've worked with has had a problem in some part of the trail to the sale. Just take a look at it and diagnose where the issue is.

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Number seven, and this is important, don't go right to the price. Often when we think, oh, my price must be too high. But in reality, if you're doing a good job of conveying the value your product or service has for them and have positioned it to the correct customer, the price should be almost irrelevant. Consider that you can also scare people away when the price is too low. They may think this must not be a good fit if it's that cheap. So it's like when I used to have garage sales. I would always keep marking my merchandise lower and lower. But in reality it was just that the right person wasn't finding it. No matter how low your price of a product is, the wrong person will never want it. It has to be that right person.

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Number eight reconnect with your why. Why did you want to do this in the first place? If you want to start a business just to get rich, you may want to revisit your purpose. Most people like

to take what they know to help others. If that's the case, focus on that now and take the focus off from you to put it on those you're serving. If you're having a pity party and I get it, I've been there myself you're taking the focus off your business and looking for something outside to blame. But that's an easy way out, even if you're blaming yourself. Take a hard look at your business model, your marketing numbers and your sales numbers. Where do your funnels get clogged? And then take a breather, if you can get away to think, meditate or pray, do that. We all get so busy in our businesses that we don't have time to think about what we're doing sometimes and then we kind of lose sight of the big picture and understanding why we're doing what we're doing. Busy work wears us out and drains us of our focus. How can you align your daily actions with your ultimate goals?

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In closing, I just want to encourage you. I can't tell you if you should give up or not. That's your choice. But I do know that it's easy to quit for the wrong reasons, and then there'd be a shame because you have a lot to offer the person your service or product is assigned for. So here's my personal advice: Keep going. It's hard, but it will be worth it. If it were easy, everybody would be doing it. This will make you stronger, smarter and a better business person and a better human being. You won't make it work if you quit and, like me, you may never ever know if you could have figured it out if you throw in the towel today.

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