

Lean Marketing Report



Create Exponential Business Growth by Incorporating One Simple Marketing Strategy - Before Your Competitors Figure it Out.

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By Kim Crabtree

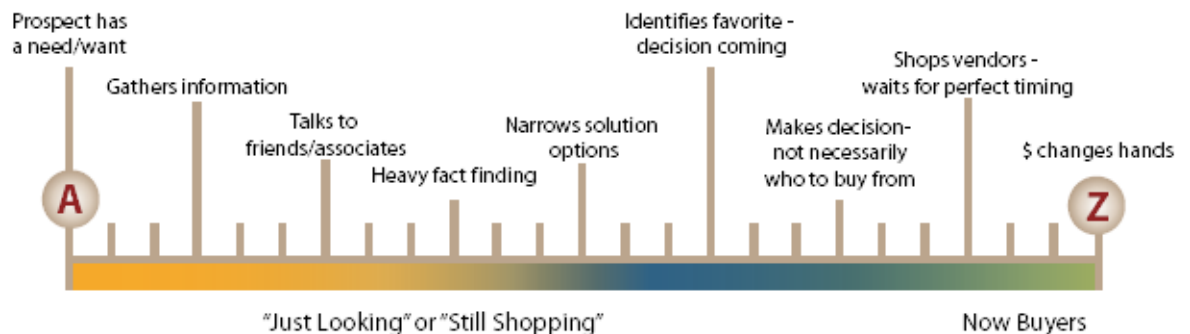
Exponential growth is easy when you understand how prospects make a buying decision. Companies realize 10 to 1000% sales increases when they market to prospects who are at every stage of the Buying Continuum. The "Buying Continuum" is a process all prospects use to make a good buying decision. Once you understand the Buying Continuum you will instantly have more prospects to reach with your marketing. And the best part is this: they are prospects your competitors are ignoring. There is a paradigm shift occurring in the market place. Companies who understand this shift will gain significant market share to dominant their chosen market.

The paradigm shift I'm referring to is the move from vendor focused marketing to customer centered marketing...the Buying Continuum is the core of understanding customer centered marketing.

What is a Buying Continuum?

The Buying Continuum is a process each and every one of us use when making a purchasing decision. Unconsciously, we have a consistent process for making buying decisions and the diagram illustrates the steps taken when making a buying decision. The speed in which we traverse the Buying Continuum depends on the complexity, familiarity, frequency of the purchase. Sometimes we move through the Buying Continuum so quickly we are completely unaware of the steps we took.

Buying Continuum



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Understand the Buying Continuum and your business will grow exponentially. Prospects move back and forth along the Continuum to make a good buying decision.

The Buying Continuum is illustrated as a line from **A** to **Z**. **A** represents the first time your prospects considers what you sell. At this point they have no concern for who sells this product or service; the prospect just thinks it may have some value in their life. **Z** represents the time when the prospect and vendor exchange dollars. Notice the steps a prospect goes through between **A** and **Z**. Does this process look familiar?

Whether we purchase a pack of gum, a home, financial services or a major software acquisition costing hundreds or thousands of dollars, we go through the same buying process. To illustrate this, think about buying a pack of gum. As an adult we traverse the Buying Continuum at the speed of light because we are familiar and have purchased gum frequently in our life.

On the other hand, if you observe a small child who is buying a pack of gum for the first time, we can clearly see the child traversing the Buying Continuum. The child ponders all the choices; they ask... "Do I want gum or candy? Will I like this flavor? What does this taste like? Have you had this gum before? Will I like it?" You get the picture. Because they are unfamiliar with this purchase it takes them much longer to make a very simple decision. As they mature and know what they like, they too traverse the Buying Continuum quickly.

On the other end of the spectrum, when we purchase something expensive, complicated or unfamiliar we become much like the small child buying gum for the first time. The risk of purchasing may be high or we are unfamiliar with how to make a good buying decision for that product or service. So we take our time, gather all the facts and ask many questions before making a buying decision.

How does the Buying Continuum relate to exponential growth?

Most marketing messages are directed to people who are between **T** and **Z** on the Buying Continuum. Typically 5% of the potential buyers are at this stage at any given time. It is a safe bet all your competitors are marketing to this 5% group

at the same time you are. So I ask, what happens to the prospects who are between **A** and **T** on the Buying Continuum? Typically they are left to their own devices to research and gather information; they are reliant on friends and associates (who may or may not be experts) to provide good decision making information. As a result, the prospect may receive incorrect information which will need to be tactfully corrected when they are ready to talk with a vendor to make the purchase. This situation can put you, the vendor, in an adversarial position, increase prospect confusion, and weaken confidence in your company as the best vendor solution option. Worse, the selling cycle unnecessarily gets longer and you must climb a mountain to prove you are the best vendor solution.

When a prospect is between **A** and **G** on the Buying Continuum and they are making a complicated purchase, the Internet often is the first point of research. So it is no surprise that a software developer and manufacturer I was talking to uses their website to capture names of interested prospects. I was surprised when the software manufacturer told me the quality of leads coming from their website are very poor. The reason these leads appear poor to them is because the prospect is still between **A** and **G** or maybe even **J** on the Buying Continuum. Of course they are not ready to talk to them about making a purchase. They still need a lot of information and education.

The way I look at it, these are the best leads a company can get: these are the prospects that will provide exponential growth for your company. These are the prospects that you have the opportunity to nurture and provide good solid buying information to over a course of time and help them move along the buying continuum to **T**. (A little secret...when you do it right, you will provide this information in a non-threatening automated method that is low cost and requires little manpower to administer.) The beauty of nurturing prospects from **A** to **T** on the Buying Continuum is they are easier and faster to close when they do finally get to **T**. These will be the prospects who have high confidence in you as the vendor of choice. Another little secret: When you properly

inform and nurture prospects you move them faster through the continuum and when the time comes for them to buy, you have actually shortened the prospects time on the Buying Continuum! This results in a shorter closing cycle.

Let's consider: if you could capture a prospects name when they are somewhere between **A** and **D** and you started providing them with information about how to buy what you sell and therefore you reduced their confusion, do you think they would move from **E** to **S** more quickly? If you were the company who provided this information, do you think you would be one of the companies considered when they start evaluating vendors? If you were the company who helped them understand this complex purchase, do you think the prospect would have increased confidence in your company? Do you see how you could have more potential un-contested closes when the purchaser is between **T** and **Z** on the Buying Continuum?

Now that you understand the importance of capturing prospects earlier in their decision process you need to craft your marketing and educational information to match their position on the buying continuum. The message for someone at **A** to **G** on the Buying Continuum is quite different from the message for someone at **T** to **Z**. The message you should craft for prospects at the right time is found in Part 2 of the Buying Continuum.

If you could capture an additional 10% or more of your market - what would that do to your bottom line? That's want will happen when you begin marketing to prospects who have just stepped onto the Buying Continuum.

Kim Crabtree, is vice president of MetaOps, Inc. She is an active speaker and instructs professional audiences on Lean Marketing and many other marketing techniques. She may be reached at (734) 425-1455, or via e-mail at kcrabtree@MetaOps.com.

