Marketing Your Professional Services

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Richard Grimes, MPA, CPT

Continuing Education and Development, Inc.
9 Greyridge Farm Court
Stony Point, NY 10980

P: (877) 322-5800
F: (877) 322-4774

info@cedengineering.com
Marketing Your Professional Services

Richard Grimes
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Introduction

“How can I make the most of my education, talents, and experience? Should I start my own business? How would I know if it’s doable? Where do I start?”

This course is about answering those questions and a lot more from the same marketing perspective that a new company of any size would have to ask.

Naturally, since your professional services are the product and not some inanimate object, there are several steps in a typical marketing plan that would not apply (such as “product testing”) but there ARE also many steps involved that are not always evident to someone that is not familiar with the process.

We have adapted the theoretical marketing process taught in the best business schools into one that can help you get closer to answering the questions above.

There is a worksheet on page 24 at the end of the course to help you consolidate your thoughts about marketing your unique professional services.

*Remember, we make no promises that, even if you do everything we describe here, you will find success in starting your own business!*

We are simply trying to help you get closer to the pot of gold that may be waiting at the end of your rainbow.
Why Do Business Fail?

Before we go any farther, let’s take a moment to look at 10 reasons why businesses fail.¹

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Number these from 1-10 based on what you think is the biggest reason businesses fail (#1), then the next biggest reason as #2, and so on to 10.

The more you are aware of the dangers means the better your chances are of avoiding them.

(The answers are on page 25.)

These topics are just as relevant for a small business as they are for the largest. Our intent with this course is to help you understand enough about marketing so that you can apply that knowledge successfully in developing your own consulting business.

**Note:** If we compare your potential consulting business to the table above, it is likely that you won’t be carrying an inventory since you’re selling services, not tangible products. However, depending on the equipment you must use to support your skills (PCs, software, printers and plotters, and other technical equipment), the heavy operating expenses could easily become a factor.
What is Marketing?

The American Marketing Association defines marketing as “…the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. (Approved October 2007)” While that’s the official definition for the profession, I’m not sure that it helps a potential small business get stated.

Maybe this definition from a major Twentieth Century management guru, Peter Drucker, will be more helpful: “The aim of marketing is to make selling superfluous. The aim of marketing is to know and understand the customer so well that the product or service fits him and SELLS ITSELF (emphasis mine). Ideally, marketing should result in a customer who is ready to buy. All that should be needed then is to make the product or service available.” Drucker’s definition is getting us closer to our starting point.

This last reference should help you understand where we are going. It’s from an article in the Harvard Business Review from 1960 by Theodore Levitt entitled “Marketing Myopia.” It was about how businesses looked at themselves and their products traditionally and how they should look at them in the future if they want to survive.

One of his primary examples was the railroads.

The railroads did not stop growing because the need for passenger and freight transportation declined. That grew. The railroads are in trouble today not because that need was filled by others (cars, trucks, airplanes, and even telephones) but because it was not filled by the railroads themselves. They let others take customers away from them because they assumed themselves to be in the railroad business rather than in the transportation business. The reason they defined their industry incorrectly was that they were railroad oriented instead of transportation oriented; they were product oriented instead of customer oriented....

The emphasis in that statement is mine because that’s the message you have to understand before you begin marketing your professional services to potential
customers: **YOU ARE NOT SELLING YOUR PROFESSIONAL SKILLS; YOU ARE SELLING SOLUTIONS TO THEIR PROBLEMS!**

For example, if you are a civil engineer and a municipality hires you to construct a bridge over a local creek, they do not hire you *because you need a project*, they hire you because *they have a problem that you can solve!*

FedEx doesn’t sell its delivery capacity, it sells “Business Solutions”  

As we go through this course, we will keep coming back to the basic question of “*why would they want to hire you and not someone else?*” We will help you devise a set of answers to that question that are the best fit for you. Then it is up to you to apply that knowledge to: 1.) pass the quiz associated with this course and, 2.) market your services to the largest audience you can handle! That audience may exist in the market *place*, a physical locale where people see your name on a storefront sign, or in the market *space*, where they find you via your website on the internet.

**ORIENTATIONS TO THE MARKETPLACE**

There are several different ways to look at the potential marketplace. Your potential for marketing your services successfully will depend on which one you choose.

- **The Production Concept** – This is an age-old view that believes consumers will prefer products (or services) that are widely available and inexpensive as a result of mass production.

  “Engineering services are a dime a dozen. I’ll go through the yellow pages and see if I can find one that’s hungry enough to take a low price for our job.”
• **The Product Concept** – Consumers will favor those products that offer the most quality, performance, or innovative features. The danger here is the producer will become so enamored with his product that he assumes customers will beat a path to their door because of the very nature of the product. (Remember the fallacy of the railroads from the previous section?)

However, if consumers perceive they can get comparable features in another product that is priced lower, they will flock to that. (Stay focused on the customer!)

• **The Selling Concept** – The idea that consumers, if left alone, will not buy enough of our product (or services) to sustain us: therefore, we must encourage their purchases by selling to them. This is why Coca Cola is so large today. They felt customers wouldn’t buy enough product *if left alone to make their own choice*, so they *sold the product to them* to encourage them to make the correct decision.

This concept is also used to sell products that people may not typically be thinking about such as vinyl siding, insurance, or burial plots.

• **The Marketing Concept** – This emerged in the early 1960s – coincidently with Levitt’s article entitled Marketing Myopia – as businesses become more customer centered by thinking, “*let’s sell what they want*” instead of “*let’s sell what we have.*” Many studies have shown this to be the most successful approach. iv

The customer-centered approach gradually morphed into *relationship marketing* where providers of goods and services (you, we hope) realize the value of developing long-term relationships with customers, suppliers, distributors, vendors, and anyone else with whom the seller comes into contact.

There is a key element of success here: **Build an effective network of relationships with key stakeholders (others who gain as you have success) and profits will follow.**
Defining Your Marketing Strategy

A successful marketing plan for someone wanting to sell professional services begins with defining the target market. As a new business, you must realize that you can’t be all things to all people. At some point, you must define your limitations (temporary ones, we hope) so that you don’t overextend and lose all credibility.

Let’s apply this to you.
If you are thinking about marketing your services, who could be your potential:

- Customers
- Suppliers
- Distributors (how would you spread your name)
- Vendors
- Who else?

The sum of all these decisions is called the “marketing mix” – a combination of marketing factors and your decisions that is best for your current situation. This illustration represents all the factors facing a new business manufacturing a product. Since you will provide services and not a product, we will discuss only the relevant ones.
SELECTING YOUR TARGET MARKET

You may think your target (or potential) market is “everyone who needs the solutions that I can provide for their problems!” In theory, you would be right but in the light of harsh reality, there is more to consider. Just because some may have a need for your professional services does not mean they have sufficient income, interest, and access to them.

Let’s go back to our earlier example assuming that you offer professional Civil Engineering services in your town. This morning’s paper includes an article about the mayor’s statement at the last council meeting that there is growing traffic congestion along one of the main roads and that a bridge constructed across a ravine would ease the traffic flow for that area. (The solution of a traffic problem they have.)

They have a problem and you have a solution but what access do they have to you? Do they know you exist? Even if they did know about you and would consider you, does their council have some special requirements for considering consultants such as a percentage being a minority or that they must be a local resident for a period of years (you can see I’m really stretching here for limitations!)

If they could have access to you, could they afford you? This means more than just meeting your price – would they have the money in the budget even if they thought your price was reasonable?

Your large potential market is reduced in size by the amount of potential consumers with sufficient interest, income and access to your services. Therefore, your target audience is the convergence of all three circles in this diagram. One you have defined your target market, you develop your marketing mix so you can convert that targeted group into a revenue-producing penetrated market.
DEVELOPING YOUR UNIQUE MARKETING MIX

After you have developed a feel for your target market (this can change as your capabilities change and you evolve as an entrepreneur), the next step is to develop your “marketing mix” – the combination of efforts and activities you undertake to reach your targeted market.

The marketing mix, your comprehensive effort to sell professional services, can be broken down farther into the “offering mix” (what you have to offer – starts on page 11) and your “communications mix” - how you will let potential customers know about you.

Just a few brief comments about the elements of communication:

- Advertising is self-evident
- Sales promotion is probably not part of your plan because this is about promoting a tangible product via coupons, contests, and campaigns such as “This is March Madness time at our dealership and the first 100 customers get a free _____.“
- Events, experiences, and public relations can be papers that you deliver at professional conferences (if potential clients attend), serving on local community boards, donating your services for a local non-profit, getting a hole-in-one at a local golf course and getting it written up, etc.
• Direct marketing and personal selling depends on how you want your potential clients to view you. Sending flyers in the mail to names on a selected mailing list is an example of direct marketing.

We touch briefly on “Distribution channels” on page 17.

FROM THE SELLER’S PERSPECTIVE

The seller (you) breaks their total offering package into categories of product, price, place, and promotion – the illustration on page 8.

That diagram shows us the four Ps representing the seller’s view of the market: **PRODUCT, PRICE, PLACE, AND PROMOTION.** After we look at the market from the seller’s perspective, we will view it from the four Cs of the customer: **(CUSTOMER) SOLUTION, COST, CONVENIENCE, AND COMMUNICATION.**

**PRODUCT**

• **Product variety** – what combination of services will you provide personally or be able to locate and provide? (For example, if you are a Civil Engineer, you may provide the engineering services yourself but can locate and provide – for a finder’s fee, of course – any surveying and soil testing required.)

• **Quality** – not only the quality of work that you do, can you provide some quality standards for the whole project?

• **Design & Features** – are there any unique characteristics of your services that can give you an advantage? These can include language skills or a particular background or specialty that other competitors may not have.

**Note:** Let’s stop to talk about product features and benefits. A product’s features are tangible, part of the product, and exist for every potential customer. The benefits of the feature are what that feature means to a potential customer but maybe not all customers.
Suppose two people are considering buying this SUV. One is a man who enjoys fishing and camping with his family and the other is the typical “soccer mom.”

Features of the vehicle include large cargo capacity and four-wheel drive. The large cargo capacity feature is a benefit to both for carrying family plus camping gear as well as most of a soccer team. The four-wheel drive feature is not a benefit for the mom because she stays on city streets but it is a feature for the camping family that goes off-road to their favorite camp site.

The point here is that emphasis on the four-wheel drive feature won’t mean anything to the mom but it will to the camping dad. So if the sales person tries to push it a lot, the mom will realize there is more focus on selling the SUV than on her situation which may cause her to look for another dealer that sells that same vehicle.

In your case, if being bi-lingual is a feature of your service, take time to find out enough about the client’s situation to determine whether or not it is relevant. If you say, “Another advantage of hiring me is that I speak Spanish”, you’ll sound foolish if that ability has absolutely no bearing on the project and no subsequent value to the customer.

- Brand name – If you are just beginning a business, it will not have the history needed to create a brand name unless you can figure someway to use it without running into legal problems. (Apple iPod Engineering Services may be a recognizable name but it will cause you more problems than it’s worth.)

However, that’s not to say that there isn’t something about you personally that can capitalize on the brand name concept. If you are a graduate of a prestigious engineering school or gained experience as part of a well-know organization like NASA, then that is an aspect of product branding that may be helpful.

- Packaging – Are your services part of a complete, one-stop shopping solution package such as a Civil Engineer who can also arrange for surveying and soil testing
or are you a specialist that only does your particular job? The one-stop shopping solution is often called “service blending.” Take a moment to see how FedEx explains what they offer

- **Sizes** - Are there limits to the size of your “product?” If so, be sure to define them.

- **Services (solutions?)** – When listing these, remember the problem the railroads had with their perception of themselves in relation to the market. They should have been selling ‘cross-county transportation services” instead of railroad access. The Civil Engineer isn’t selling his/her bridge building skills; they are selling a “creek crossing solution capability.”

- **Warranties** – I’ll leave that up to you to define from the customer’s perspective.

- **Returns** – This isn’t applicable unless you frame it as customer satisfaction.

**PRICE**

- **List Price, Discounts, and Allowances** – Before you decide on a specific pricing scheme, consider looking at the world of retail – specifically Wal-Mart. They have become the nation’s (and possibly the world’s) biggest retailer with a very clever pricing strategy. They are known as the lowest-price sellers on many specific items that they advertise or feature at the entry point of their various departments. But what a lot of people don’t know is that once inside that department, many prices of goods are a little higher than competitors in the area. Wal-Mart correctly assumes that customers will perceive that SOME low prices mean ALL low prices! And that isn’t the case.

Your pricing for one set of services may be low (and well advertised) but that doesn’t mean all of your services have to be at rock bottom.

Another suggestion here is to avoid line item details about your charges as much as possible for (at least) two reasons:
1. If you are new to consulting to the profession itself, you may not know how many hours it will take to complete the sub-tasks needed to finish the large task thus making it difficult to come up with a credible detailed estimate. Using the largest credible number gives you latitude to multi-task or if it takes longer/shorter time than anticipated for sub-tasks and still get done on time.

2. In my experience of consulting in Organizational Development, a lump sum price for the completed project is easier for me to sell and for the client to consider. For example, if I were hired to write a course like this, my experience tells me it will probably take two weeks and I would charge $XXXXX.00: that is what my proposal would say.

But, if I broke it down listing 10 days of work @ 8 hours/day based on $XX/hour, the client may be tempted to ask things like:

- “$XX/hour? Isn’t that a little high?” “Is that a full 60 minutes/hour or do you take regular breaks?”
- “Suppose you work 10 hours/day, can I get it quicker?”
- “How about working for $Y/hour instead? Would that work?”

In others words, don’t give them any more information than necessary to close the deal. Too much, and they may feel compelled to start questioning it just to show you they are paying attention.

- **Payment period & credit terms** – I would suggest some kind of payment schedule here agreed upon as part of your contract. Always get a binder amount upfront and then fractional payments at milestones along the way.
PROMOTION

- **Sales Promotion** – Since you’re selling problem solutions and not tangible products, you won’t be developing discount coupons, grand openings (although an announcement of your new business would be under advertising), or giveaways at community events.

- **Advertising** – This is about telling the world you are ready to help them solve their problems and making it easy for them to find you. There are many good books and e-links on internet advertising and networking that can help you get the most out of your advertising dollars.

Before you think about advertising, though, you must carefully construct your message. What will you tell them about you in the fewest words (advertising space is expensive) that will convey the most valuable message?

Think about the saying, “A picture speaks a thousand words.” Your logo, mission statement, company name, etc. should say more about you than just the meanings of each individual word within them. That way, they can convince themselves of your value to them.

“The world on time” is written on FedEx vehicles. Those four simple words convey mental images of packages going anywhere in the world and getting there on time. That tells me they are big, reliable, and aware of my business needs as an international customer.

(Suppose you were starting a business about 20 years ago and didn’t know about FedEx. You had to get a proposal to a potential client in Germany within two days. Then you see a FedEx truck go by with “The world on time” logo. Suddenly, you mentally picture yourself at home, relaxed as your proposal flies to a quaint little village in the Alps where the client has his office overlooking an Alpine Valley. The FedEx guy hands the package to your client who smiles and thinks, “I like the way this American does business.”)
Another classic understatement that conveyed a much larger message was from an American WWII sub-hunter pilot. His after-action report ended with the claim, “Sighted sub, sank same.” Imagine the mental images those four simple words gave to American newspaper readers after that message was printed.

You must be able to paint word pictures about your services that potential customers can construct in their minds as they fit these pictures around their problems.

- **Sales Force** – At first, this will be you but it doesn’t have to be only you! If you build a solid network of peers, clients, friends, vendors, and suppliers, they can also drive sales your way. Do not underestimate the value of a solid social and professional network.

- **Public Relations** – This is self-evident and doesn’t require a lot of discussion. Suffice it to say it is a variation of networking for the small business consultant. Here is a website that contains a lot of free information from people who have ‘been there – done that’ in the world of e-marketing [http://ezinearticles.com/](http://ezinearticles.com/)

  Do not feel that self-promotion is beneath you because if you aren’t confident in the value you can bring to clients, why should anyone else be? Obviously there is smart and tasteful self-promotion and the shameless kind that we see on so many reality shows and the internet. Here’s one site that may offer some ideas: [http://blog.penelopetrunk.com/2007/07/25/5-ways-to-be-better-at-self-promotion/](http://blog.penelopetrunk.com/2007/07/25/5-ways-to-be-better-at-self-promotion/)

- **Direct marketing** – typically this direct mail ads or flyers to targeted customers. I doubt this would be very useful to an engineer selling professional services.

  **PLACE**

- **Channels** – The traditional marketing of products includes three types of marketing channels:
  1. **Communication channels** – The process of delivering and receiving messages from targeted buyers. In the past, these were primarily one-way to the customer such as newspaper ads, flyers, coupons, radio, and television.
Currently, these are becoming more two-way with the use of internet blogging on a vendor’s site or via SIGs (special interest groups) sites on the internet.

This is a SIG for a brand of sailboat owners [http://hunter.sailboatowners.com/](http://hunter.sailboatowners.com/)
A company can learn a lot about customer experiences by reading comments on boards like these.

You could check to see if there are sites like these associated with your engineering specialty to network or look for sites that may contain people having problems in need of your solutions. If your skills could provide solutions to people on this site, [http://landscaping.about.com/b/2006/09/26/tips-for-lawn-drainage-problems.htm](http://landscaping.about.com/b/2006/09/26/tips-for-lawn-drainage-problems.htm), without sounding like you’re selling something, it could generate some interest.

2. **Distribution channels** – The method used to get the products and services to the customers. Traditionally, this would be the distributors, wholesalers, retailers, and agents. Since you do not have a product that would move from one to the next in the chain, the networking concept we covered earlier would be the distribution channel for you.

3. **Service channel** – These help facilitate the transactions with potential buyers. If you are selling tangible products, these would include warehouses to stock your products, transportation companies to move them; insurance companies to insure them, and banks to finance them.

The insurance company and a banker would be useful for someone selling professional services as you will.

- **Coverage, Assortments, Locations, Inventory, and Transport** – These are purely related to producing products and have no relation to professional services.

Your “Target Market” (the Venn diagram on page 9) is the focus of all the efforts we have described over the past few pages.
FROM THE CUSTOMER'S PERSPECTIVE

We have been making the point that marketing success comes from a focus on what the customer needs, not on what you have to sell. These four Cs are the customer's view of the four Ps we covered earlier. *(Look back at “From the Seller’s Perspective” starting on page 10 18.)*

CUSTOMER SOLUTION

The author of this course had the good fortune to spend a portion of his career as a training manager in the Operations division of a large bank. This division was a major source of bank profits for many quarters because every penny saved in operations goes immediately to the bottom line.

We were led by a senior vice president whose philosophy ran counter to that of many other traditional division heads – who never made the profit numbers like we did - who put the bank and its shareholders first. Our senior VP’s philosophy was, “*We make it easy to bank at [our bank]*” and every decision that a leader within it made used that as a reference. If you wanted to buy new equipment, the first question was, “How will this make it easier to bank with us?”

The easier we made it to bank with us via customer interactions with customer service, making bank statements easier to read, etc. brought us increased relationships (in banking jargon, a relationship is a checking, savings, investment, credit card account or a loan) with our existing base and brought in more as others transferred from other banks more focused on pleasing their stockholders. *The truth is, since we were more profitable, our stockholders did better because we focused on pleasing the source of our income*. In short, if you take care of your customers, they will take care of you.

**Make it easy for customers to Find you, Hire you, Pay you, and promote you.**
CUSTOMER COST

Cost is not always about the actual price of something, it is more about the perceived value it brings to the buyer. When you quote a price for professional services, the customer may not always understand the value they are getting for it.

Think back to the SUV’s features and benefits section on page 12. In addition to those we mentioned, there is also the safety value of sitting high enough traffic so that you can see (and be seen) in the traffic around you. Although the cost of the vehicle is more than a car, the safety value to the family is worth more than just “a few more dollars a month in car payments.”

CONVENIENCE

This is more about tangible products or locations that a retail outlet may have. Regarding professional services, it’s about the convenience of access to you when they have questions or concerns.

COMMUNICATION

In today’s high-tech world with endless options for communication, make sure it is easy for you and your customers to have a dialogue. This can be written in emails or spoken via cell phones. Whatever your method of choice, the easier you make it, the stronger will be the relationship.
Developing Your Marketing Strategy

We will use the diagram below as a road map to help you understand how all of these next concepts fit together. Our work to this point has been to help you gain a foundation for understanding the art and science of marketing. Now we will build on that to help you develop a strategy to get your business off to the best start possible.

This is the big picture going forward:

- **Planning** is deciding today what to do tomorrow to reduce the potential for wasteful rework and missteps
- **Strategic planning** is for growth of your business
- **Operational planning** is for execution to make sure the growth occurs as planned

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**MISSION AND VALUES**

The value of a mission statement is much like the value of a compass (or GPS today) when wandering through the woods: *it helps you stay on your path when distractions come up.* It helps you address (and remember) the questions of “what is my business, who are my customers, what do the customers value, am I providing that value, and how do I know it”?

- A mission statement helps set the course. It sets out the organization’s basic purpose for being.
- The whole firm should work toward the same objectives.
• Company objectives provide the larger framework for setting marketing objectives.
• Top management myopia, or tunnel vision, may straight-jacket marketing.
  » Marketing objectives should be set for each marketing strategy.
  » They should be as detailed as possible.
• Objectives should be explicit—quantified and related to time deadlines.

This is what Rubber Maid states:

“Our vision is to be the global market share leader in each of the markets we
serve. We will earn this leadership position by providing to our distributor and
end-user customers innovative, high-quality, cost-effective, and environmentally
responsible products. We will add value to these products by providing legendary
customer service through our uncompromising commitment to customer
satisfaction.”

If you decide your primary business is offering Civil Engineering consultation and you
have identified your target market, you are less prone to diffusing valuable resources
chasing what-appear-to-be-good opportunities but do not fit well with your mission.
The values portion of this refers to your values, not the customers. Can you identify your
values that are constant and non-negotiable? What are the things that you will not do
regardless of how you may benefit? Before you can begin to define your business plans,
you must make sure you have a solid foundation upon which to build it.

Core competencies

The core competencies of your business go beyond the fundamental professional skills
you possess: that is the least you must have. Core competencies must include:

• A description of the competitive advantage you anticipate having in your market.
  (Maybe yours is the only consulting firm employing a former rocket scientist with
  NASA or you have been written up in a nationally recognized publication as an
  expert in your field.)

• How your services would apply in a wide variety of markets (The greater your
  potential market application means the wider you can cast your net for business)
• How your services are difficult to imitate by your competitors. (If there are several consultants offering what you have in my market, then, as a potential customer, I may have some room to negotiate price or some other advantage for me.)

**COMPETITIVE ANALYSIS - SWOT**

After you have identified your mission statement and core competencies, it is time to begin considering the competition. We begin by looking closely internally at the strengths (the “S” in SWOT) and weaknesses (“W”) we have as an organization (or just you if it’s a one-person shop). After that, we look outwardly at the threats (“T) and opportunities (“O”) we will face.

As you can see, the combination of our strengths and the opportunities in the market play to our advantage while our weaknesses are magnified by the threats awaiting us.

If you will take a few minutes to review the topics within each box to the right, it will become apparent why businesses are constantly reviewing their mission and analyzing the market and their competitors to make sure they stay competitive and can evolve as necessary without violating any of their core values.
MARKET OPPORTUNITY ANALYSIS (MOA)

Clearly, a key element of marketing your professional services is taking time to learn about your target market and to identify the competition you will face within it.

Some questions you should ask include:

• *Can the benefits involved in the opportunity be defined into a defined target market that we can reach?*

• *Can the target market be located and reached with cost-effective media and trade channels?*

• *Do we have access to the critical capabilities and resources needed to deliver the customer benefits?* (There is a big difference between the customer benefits you want to deliver and the benefits you can deliver.)

• *Can we deliver the benefits better than any actual or potential competitors? How do we know? What’s the potential for this advantage to evaporate? What would make it change? Could we stop it? If it changed, what would we do to compensate for it?*

• *Will the financial rate of return meet or exceed our required threshold for investment?*
Your Marketing Worksheet

Use this worksheet to pull together everything we covered and apply it toward marketing your professional skills.

1. Using the railroad lesson on page 5, what business would you be in?

2. What could you start doing to create a professional network for yourself? (Or, if you have an existing one, what can you do to expand it?)

3. Fill out the text box on page 8.

4. What would be your targeted market (page 9). Try to define it as closely as you can by including specific names of companies or organizations.

5. How would you describe your offering mix? (Page 11)

6. Write your mission statement.

7. Define your values.

8. What would be your core competencies? (Page 21)

9. What would be your strengths?

10. What would be your weaknesses?

11. What would be potential target market opportunities?

12. What would be potential market threats?

13. Answer the MOA questions on page 23.
Competitive Weakness #2 – 22.3%
Disaster #9
Excessive Fixed Assets #7
Fraud #10
Heavy Operating Expenses #3

Inadequate Sales #1 – 51.3%
Inventory Difficulties #5
Neglect #8
Poor Location #6
Receivables Difficulties #4

The top two reasons account for 73.6% of the failures! A successful marketing plan addresses these topics.

Figure 1

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2. [http://www.marketingpower.com/AboutAMA/Pages/DefinitionofMarketing.aspx](http://www.marketingpower.com/AboutAMA/Pages/DefinitionofMarketing.aspx)