



Sharper Edge International Pty Ltd

The 6 Revenue Killing Mistakes In Online Marketing

...And How Your Business Can Avoid Them

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Is Your Business Making These Mistakes?

I REALLY wish someone had told me about this when I was first getting started setting up my own internet company, selling a mathematics game for kids.

You may have heard the story or even be in a similar situation right now - see, back then I didn't know anything. I felt overwhelmed all the time with way too many ideas, things to do, courses to study and the latest techniques to learn. I spent MANY nights discouraged and frustrated.

It did not help that I have a solid technology background in software engineering and web technologies. This was online marketing – an entirely different beast.

While I wouldn't say I have “arrived” – I still keep learning all the time, I certainly have come a long way and learned some valuable lessons about what to do and in particular, what mistakes to avoid.

So let me tell you what the biggest mistakes (IMO) are and most importantly, how to avoid them.

Mistake #1: Poor Planning

I could just as easily say NO planning, because most business owners don't do any at all.

Without a plan, they get distracted by just about every “new” thing that comes along. They jump into “hot” markets or try to tap new ways of attracting business without doing any research.

When they get crushed, they're shocked and angry. Let me tell you, as the old saying goes, if you fail to plan, you're planning to fail.

The simple way to avoid this problem is to...PLAN!

You don't need the world's best plan. You just need a reasonable one YOU or YOUR TEAM can execute. My plan isn't yours, and yours isn't mine.

Here is what I recommend doing:

- 1) Pick a market or niche your business wants to target. Research it. Use Google until you're sick of it. Find a market full of people who are BUYING right now.
- 2) Choose the offer you'll use to target them. Make sure that your offer (product or service) does fill a need in this market.
- 3) Create the offer as either a specific page, section of your existing website, or even create a specialised mini-site for it. There's no one right or wrong answer. Just pick ONE.
- 4) Closely monitor your results, so you can learn from them and improve. So you have to be able to quantify things like traffic, traffic sources, navigation path, bounce rate, conversion rate and of course ROI.
- 5) Focus on that ONE offer in that ONE market until you turn a profit, or determine with confidence that you can't make a profit there.

Yep, that's it.

You don't need to spend big bucks on every huge launch that comes along so you can get the "missing link." You just need to stick to a simple plan that will get you results. Then you can grow from there.

Remember, it's better to have fewer sites or online offers that are VERY profitable, than to try and take over the world, but make nothing. Planning and doing helps you get there.

Mistake #2: Spending With No Return

I can remember years ago spending massive amounts of money on pay per click (PPC) advertising. And I spent a ton on software tools, too.

Look, those things can be helpful, but they also can be a money pit. I've wasted a ton of cash, and I bet you have as well.

You should adopt a simple rule for yourself...

Anything you spend should be planned (there's that word again), and you should only spend if your likelihood of making a good return is going up.

For example, if you throw some money at PPC ads, and you get poor results, that's not necessarily a bad thing. It is only bad if you did it just hoping it would go well. Again, you should have planned your experiment, and put limits on how much you would spend.

If you did the experiment and you learned something that you think will get better results, you can spend some more to find out. But if you don't have a plan for it, do NOT spend any more.

Same goes for software and other tools. Ask yourself if you really NEED it. If you're just buying it because you hope it will make the light bulb go on, keep your money in your pocket.

Here's a good way to keep yourself on the right path...

If you haven't turned a profit yet with your latest marketing exercise, refuse to spend any cash on anything else until you DO turn a profit.

Mistake #3: Not Building A Mailing List

This might be the biggest mistake you will ever make — not building a list.

How many regular (returning) visitors does your website get? I bet not that many. We're living in a highly competitive, commoditised internet world. Whatever people want, they type into Google or Bing and whoever comes out on top makes the sale.

So if a potential customer does visit your site, even without a sale, try to build a relationship with them. In other words, try to entice them to join your mailing list.

Remember, a list is what will make you successful. It gives you opportunities to sell, a group of people to send test offers to so you can learn what converts, and more.

Without a list, you're really hurting yourself.

Fortunately, this is easy to fix by following a simple guideline...

NEVER put up a website that does not have a way for visitor to give you their email address.

This is actually pretty easy and cheap to do.

Simply create a free offer (maybe a very short report on your websites niche or topic) and tell people you'll give it to them for free if they'll just give you an email address to send it to.

You can put that invitation prominently on your front page, the sales page for your product, or even in the side bar of every page of your site.

That will build your list, which will build your business over time.

In order to build that list you will need an autoresponder service. There are three really good ones out there – Aweber, IContact and my personal favourite: [GetResponse](#).

I really like the [GetResponse](#) interface, and with their custom API (programming interface) you can get web developers to create super-sophisticated communication flows for your list. You may never need it, but it's good to know it's there, just in case.

One word of advice, do NOT try to set up your very own autoresponder system. Go with one of the three services I've mentioned. They are experts in providing reliable mail delivery rates and NOT getting blacklisted by Internet Service Providers for spam.

Their prices are really a bargain when you consider the advantages it gives you. It also helps you focus on doing what you need to be doing, not struggling with technology.

Mistake #4: Chasing Bad Traffic

Not all traffic is good.

I won't beat this point to death, but let me say if you're spending time on safe lists and traffic exchanges, DON'T. Those things are a waste of time and money. They simply don't work.

Good traffic is high-quality, targeted likely buyers. Bad traffic is everything else.

What your business should be doing is to go after targeted visitors from reliable traffic sources like this:

- Keyword targeted articles on popular article directory sites
- IM-friendly social networking sites that can help you build a loyal following (like Twitter and Facebook)

- Targeting Keywords that are used by people who want to BUY your goods or services, because you want BUYERS at your site, not tire-kickers or random traffic.
- SMART PPC advertising, where you do great research first, and then split test your ads and offers until you know what works
- Relationships that can bring you “warm” traffic that’s eager to buy what you sell (more on this one in a minute)

When I was just starting, I wasted literally years on bad traffic. Now I spend ALL of my time on joint venture partnerships, solid article marketing, well researched PPC ads, and a few other techniques that reliably bring me great traffic.

That’s what you should do.

Mistake #5: Neglecting Relationships

Relationships are the backbone of any business. Nothing exists in a vacuum.

But I learned that I needed to be a lot more open to establish relationships with people. Now I talk on the phone, chat, and regularly keep in touch with many of the top gurus. Some have become VERY close friends.

Working heads-down on your business is good sometimes. That’s production.

But relationships are where the big profits are, and where the big opportunities are. That’s future production capacity.

So go out and meet people! When you’re in forums (because you PLANNED to be), get to know fellow business owners with online operations. Attend live events. Offer to work with others. That’s how your business will succeed.

Mistake #6: Trying To Do It All In-house

This is a big one.

Would you want a car mechanic to support your accounting system?

Then why would you expect your receptionist, admin officer or sales person to perform your online marketing for you?

If your core business is real estate or accounting software – you don’t need to become experts in keyword analysis, content syndication or Google Places. In fact, you really shouldn’t! Not only is there too much to learn, the internet is also constantly changing, so that whatever you learnt 6-12 months ago can easily be outdated today.

Competition for top spots in Google is fierce, so you really can’t afford to waste your staff’s valuable time to do an amateur effort in marketing your business online.

Focus on your core business; know what you provide and precisely who your customers are. That's what you're in business for. Why should you or one of your staff become an expert internet marketer?

Get professional advice where needed, get expert services for your online success and get on with what your company does best.

Wrapping Up

Those are the top mistakes I have seen businesses making on the internet every day.

I've given you some advice about how to avoid each of those mistakes. Now it is up to you to TAKE this advice and apply it to your own company's online ventures.

I wish you well in all of your current and future business endeavours!

Thomas Brand

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