

The Market Is The Master

by: **Ron Abbott**

A critical principle every business needs to grasp while marketing is to understand and accept that a majority of your success is out of your control.

You must recognize that your prospects and clients possess ultimate authority over your business success or failure. The only factors within your power are the opportunities and resources to influence the actions that lead to purchasing your product or service.

This is a strange notion when you think about it. You've carefully researched, designed, and marketed your product offering, but you don't maintain control of it? How can this be?

It simply boils down to one fundamental concept: the market is the master.

It's the market that will ultimately decide your fate in your business venture. They have in their possession two powerful tools to determine your success: the freedom of choice and authority over their money. If the market doesn't like your offering and decides not purchase it, you will not succeed.

It's a terrible misconception to believe that just because you think your product or service is the best in the world your clients and prospects will believe the same. You must diligently explain the reasons it will benefit them and why they should risk their time and money on what you offer.

Understanding the Process

At its core, the marketing process is about meeting the value your clients desire with the perceived benefits that your product or service offers in return.

You must understand that it's not about you or how great you believe your product. It's about their needs and what they want. They are the master; they decide if you live or die, so you better be clear on how you will meet their needs!

People don't buy what they don't need. Many think otherwise, but it's the truth. What about a compulsive shopper? They buy stuff they don't need.

Yes, some consumers impulsively purchase products they will never use. However, these people are purchasing to fill an emotional need, not a physical one. It has been proven in numerous studies that there is an adrenalin rush that occurs during the buying process. It's the thrill of the purchase and the emotional high that drives these shoppers. In these cases, an emotional need is motivating them to take action and make a purchase. They are not fulfilling a tangible need which improves their condition, but it is a powerful need nonetheless.

As a marketer, the challenge you face is to positively influence the decision making process and guide the buyer to select your offering. You must show buyers that you have the product that meets their needs they desire to fulfill. These needs are not always logical or obvious on the surface. Typically, they are deeply rooted in the subconscious mind of the purchaser. Even a solid, tangible need follows a thought process that must be considered when developing your marketing strategy.

Understanding the Master's Method of Choice

At the heart of this marketing challenge is communication. When you fail to communicate the key benefits to fill their need, they will utilize their power of choice and reject your offer as an unworthy option. It sounds harsh but it happens every minute of everyday in every marketplace.

To understand this, think of how someone chooses your product. As humans we naturally deselect an offer based on what we don't want rather than choosing the option with the best qualities we desire.

To experience this personally, the next time you are shopping for apples at the grocery store, notice how you make your final choice by process of elimination. You start by looking at all the apples in the bin. You then mentally assign a list of optimal standards for your ideal apples you wish to purchase; red or yellow, big or small, sweet or tart, etc. This list is formed by your past experiences, personal taste, and your accumulated knowledge of apples that you possess at the time. Sometimes it is very complicated list of desires; however, you will utilize these standards until you have selected your best apples.

You pick up an apple and decide it's too small, so you put it back. The next one doesn't look ripe enough. That one has a bruise. The next one has a strange color. This variety costs too much. Finally, you pick one that looks just right and put in the bag. That's going to be one delicious apple.

But you want to purchase more than one apple, so you continue to find the second best and the third best and so on. At this point, you should feel like Goldilocks. But you don't because this selection process is occurring deep in your subconscious. Essentially, what you have done is selected the best apples by deselecting the lesser, unworthy apples.

This happens all the time when you are deciding to purchase products as varied as apples to automobiles. Your journey through a process of evaluation of options until you find the one that closely matches your criteria you have assigned to your standard.

Test this powerful tool on yourself to give you an insight into the buying process. It's also a valuable exercise to use as you are developing your product offering. Knowing how your master makes decisions and what criteria they use during the process is a vital component of your marketing.

When you carefully uncover the market's needs and match your benefits to them, you put yourself in a position of influence that gives you more control of the process. The market is the master but you can persuade them to select your product offer in a positive manner by being attentive to their needs.

About The Author

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Find more small business marketing articles, resources, ideas, and tools at the www.small-business-marketing-hub.com. Ron Abbott is a marketing coach, entrepreneur, speaker and author of the 24 carrot marketing system. Ron is focused on helping businesses that are ready to grow, but struggle with how to consistently attract more clients with their marketing.

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