

# THE CAPTAIN'S LOG EXPLORING THE FINAL FRONTIER OF MARKETING

PHONE (844) 531-4797 WWW.FOSTERWEBMARKETING.COM

#### STAR DATE 2021 **VOLUME 14, ISSUE 3**



### SUMMIT SPECIAL **Available** to YOU

Fall is Summit Season for Foster Web Marketing, and we are SO happy to see your faces again!

In fact, we are so full of the warm and fuzzies that we're **extending our** show specials to anyone who signs an agreement before midnight on November 30, 2021.

Want to know more? Visit FWMupgrade.com to learn about this year's special.

It only happens once a year, and for 2021 we're going BIG! Visit FWMupgrade.com to see for yourself!

## **How Entrepreneurial Stress** Led to Alignment and Firing Myself

by Tom Foster, Founder | CEO

I am really excited about this next year and all that we have in store for Foster Web Marketing and our clients. But before the excitement was arguably the most challenging year for practice owners, a lot of nights without sleep and tons of anxiety about the future. I know you know what I'm talking about—there is a kind of stress only business owners know. I call it "entrepreneurial stress." But I'm here to focus on the positives, so if you're ready to let go of that stress and find alignment with your team, keep reading...

I recently read *Traction*: Get a Grip on Your Business by Gino Wickman, and I can't recommend it enough. It's all about zeroing in on the key components of your business, allowing you to focus on growth and alignment. After reading it, we're shifting a lot of our operations to simplify, streamline, and create systems that resolve problems before they are even fully formed.

By operating with the same vision, processes, and traction, we know what to expect (as much as anyone can) and can adapt and respond effectively. Traction has two components that stand above all others as the most important-a shared vision and the right people in the right seats.

Your vision needs to be 100% crystal clear, and every one of your employees needs to know and trust the vision. This will create a team with laser-sharp focus, and if there is ever a question about which direction to move, any employee should be able to refer to your vision and determine the right path. There is a formula for creating this vision, and I'll tell you how to get a copy of



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the book in just a minute.

The second key is having the right people in the right seats. You need a leadership team you can trust to do their job better than you can. That's a tough one for a lot of us. We built these companies with our blood, sweat, and tears! "Firing" ourselves from certain jobs is scary, but this is how we can regain control of the business and

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Everyone wants to know, but nobody wants to talk about it. How much do practices spend on their marketing? How much SHOULD practices spend on their marketing?

#### Your Marketing Budget Should Match Your Business and Goals

The size and age of your practice, the types of services, location—all these factors impact how much you should spend on marketing. For example, a hometown practice will likely spend less on marketing than a similar business in a big, competitive city. So, you need to think about those factors and adjust your budget accordingly.

It really comes down to your goals. How much do you want to grow? What areas are you trying to develop? There is no magic number that will ensure success; it's all about focusing on what you really want. **Chasing your competitors' numbers won't necessarily give you the same results.** Instead, you have to choose your marketing budget with YOUR goals in mind.

So, how much SHOULD you spend on marketing your practice?

#### How to Nail Down Your Marketing Budget

The general wisdom is that businesses should spend between 7 and 10 percent of their revenue on marketing.

So, let's say a practice with an annual gross revenue of \$250,000 reinvests about 8 percent of that into their

### marketing. That turns into a monthly marketing budget of about \$1,667.

Or, let's say a practice with an annual gross revenue of \$900,000 wants to put 9% of that into marketing projects. That turns into a monthly budget of \$6,750.

Typically, businesses that push that number a little more by maybe \$1,000 or \$2,000—outperform competitors that undercut it by the same amount.

You may not actually be saving money by shaving little bits off your marketing spending here and there. Instead, you could just be shaving off your future profits!

#### **Track Your ROI**

The whole point of investing in marketing is to make more money later. So, you need to have a finger on the pulse of your marketing. Is it working? Are you getting more leads? Are there ways you can leverage what's already successful? Are there better ways to do what didn't work out? Don't be afraid to ask questions or work with experts. You always have to be ready to adjust your tactics and push your knowledge further.

Not sure what's really going on with your marketing? **Request** a free website analysis at <u>FWManalysis.com</u> to find out why your marketing isn't as effective as you need it to be.



# Aim Small to WIN BIG

Hofmann & Schweitzer's (www.hofmannlawfirm.com) clients are largely injured seamen and construction workers, and the firm's success very much depends on your ability to be there for people, when and where it matters!

After the collision between the USS John S. McCain and M/V Alnic, the team put their client-focused strategy into action to make a timely connection with a small segment of their audience and saw BIG results.

#### Find the Focus in the "Micro-Moment"

Google defines the "micro-moment" as "an intent-rich moment when a person turns to a device to act on a need—to know, go, do, or buy."

Hofmann & Schweitzer recognized that they needed to be a compelling source of help and knowledge for crewmembers and their families. There

were important details and deadlines to communicate, as well as foundational information about the legal rights of seamen. For this campaign, they zeroed in on the people affected by this specific collision to connect them with relevant information before time ran out.

#### **Pinpoint Your Target**

As longtime clients, Hofmann & Schweitzer started this campaign with a solid overall marketing strategy already in their corner. This is a huge bonus because the small target audience and strict time limits meant they really only had one chance to do it right.

We worked with them to develop a strategy that included:

• **Press releases.** This hit multiple media outlets simultaneously, increasing the likelihood that their message would reach potential clients and push out time-sensitive information.

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Paid ads played a big part in quickly connecting the firm with a narrow target audience.

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#### Time Is <u>Extremely</u> Limited to File a Claim for Injured Navy Seamen Involved in the Collision of the USS John S. McCain and the M/V Alnic

If you or someone in your family was injured in the collision between the USS John S. McCain and M/V Alnic, you should contact the maritime attorneys at Hofmann & Schweitzer right away. The corporate owners of the Alnic have taken action to limit liability for the accident—depriving the men, women, and families who suffered injury and losses their rightful compensation. Contact us through our online form or call our office to file your claim before the deadline passes.

#### Call Now (646) 760-6016

Custom landing pages highlight the most important and relevant information for visitors from search and paid ads.

#### How Entrepreneurial Stress Led to Alignment and Firing Myself

not get bogged down by minutiae and daily tasks.

But for many people, therein lies the issue, right? As solo or small practitioners, hiring capable and dependable employees to run a number of departments is sometimes not an option. You become your finance manager, head of marketing, content writer, webmaster, videographer, receptionist, and CEO. Oh, right, and you still have to do your actual job, too. *This is where that vision becomes absolutely critical!* As long as your vision is crystal clear, you can outsource many of these things and see truly excellent results.

#### You CAN Build an Outsourced Team That Is in Alignment

Anyone can answer the phone, but an intake specialist who knows how to build trust, express empathy, **and align with your vision**, can *guarantee* better results. We partner with Ruby because their intake specialists understand that every business has different needs, clients they enjoy working with, goals, and so on. They don't simply answer the phone and relay messages; they are an extension of your team, which is exactly what you want if you're outsourcing something as important as intake.

And we should definitely be firing ourselves from being our accountants!

"Firing" ourselves from certain jobs is scary, but this is how we can regain control of the business.

Yes, I know it's hard to let other people in when it comes to money, but are you really willing to bet your entire practice on your accounting skills? Kahuna is another partner of ours that focuses on making more profitable decisions to drive growth, so alignment is their whole goal!

Sure, you can buy lighting, a microphone, and a greenscreen; create scripts, shoot, edit, and produce your videos; and then create optimized YouTube descriptions yourself. Or, you can work with our video team to get videos that align with your goals, speak to your ideal audience (in your tone), and look professionally done for half the cost and a fraction of the hassle.

My goal is not to get you to buy videos or partner with someone "just because." My goal is to help you understand that **alignment IS possible, no matter what your budget or starting point**. And all of these things need to be done, either by you or someone who understands and appreciates your vision. We partner with a lot of great businesses that all add up to a holistic approach to marketing, and we've vetted these folks for you so you can trust that they provide services designed for you and your vision. THAT is what leads to growth.

Want me to send you a free copy of *Traction*? Give me a call at 888-886-0939 and schedule a call to talk about your goals, and I'll personally send you a copy.

Dedicated to YOUR success,



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#### **Aim Small to Win Big**

- **Content production.** We worked together to create content that would make a connection, offer help, inform, and motivate people to take action.
- **PPC management.** A short-term, highly focused campaign like this is the perfect place to use PPC. We created customized ads, a realistic budget, unique targeting, and a cost-balanced strategy. Location-based PPC campaigns further segmented their audience to get the most of their budget.
- Custom landing page. Customized landing pages highlighted the most important information for people clicking through paid ads and organic searches,

so visitors didn't have to dig around to get help.

 Social media boosted posts. Boosted posts can dramatically increase a post's exposure and give you incredible options for targeting narrow audience demographics.

#### **Small Focus Brings in Big Results**

Between the campaign and supportive marketing strategies, they tell us they've signed 27 new cases!

Are you looking for leverage that will put you in front of more of your firm's perfect clients? Request a marketing analysis at **FWManalysis.com** to get started.

#### THE CAPTAIN'S LOG: EXPLORING THE FINAL FRONTIER OF MARKETING

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