

10 REASONS YOUR  
**BUSINESS**  
NEEDS A SALES AND  
**MARKETING AUDIT**



DEBBIE JOLLIE

# 10 REASONS YOUR BUSINESS NEEDS A SALES & MARKETING AUDIT



## **INTRODUCTION:**

**Too often, businesses spend loads of time and money on tactics that are not justified by sufficient data.**

**Some CEOs and C-Suite executives think of marketing activities arbitrarily.**

**They may hire a social media manager because that is the 'in thing' to do, they may re-do their website or run a couple of radio ads with the hope of boosting sales.**

**However, based on my interactions and observation with several Caribbean firms, it can be noted that they haven't taken much time to evaluate their entire marketing strategy and overall goals and the impact of them on the organisation.**

**As a consultant, this is frustrating, as companies are either leaving money on the table or spending in areas that don't have a positive impact on business performance.**

**Here is where a sales and marketing audit comes in and how it can benefit your business.**

# 1. Uncover organizational problems that need addressing and prioritize for action.

Unidentified and unaddressed issues within organisations can have a diminishing effect on a company's culture, productivity, and well it's overall performance!

Sometimes the longer we are in business, the more complex these issues become and the more disenchanted managers can become.

As businesses continue to grow and diversify, the opportunities for workplace may problems intensify.

When customer service levels fall, for instance, and are left to persist, it can have a direct impact on the bottom line.

Recent surveys have shown that over half of disgruntled customers will tell their friends and family of their poor service experience.

Even worse, 32% of customers will simply not do business with that company after bad customer service.

There is also an inherent risk that companies with long-standing operational problems, often have demotivated staff who eventually leave the organisation.

And let's face it: no organization is perfect. But there are ways to identify the issues and put systems in place to rectify it over the long term.

Here is how a marketing audit can help.

# Solution

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A marketing audit's systematic and structured approach to investigating certain aspects of a business's process will help to catch errors or mistakes, hopefully, before they can cause serious damage.

An effective audit will use tools such as SWOT, STEEPLE, surveys, competitive analysis and feedback forms to ascertain data.

This information will then be reported to the company in a way that can help improve decision-making.

Organizations are works in progress.

They need constant assessment and realignment.



Reviewing the processes, diagnosing problems, and proposing interventions for effectiveness are relevant for an organization to run smoothly and successfully.

## 2. Get the team excited for what's ahead.

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Why are employees in some companies happy to stick with the firm, while some want to run away as fast as they join?

Employee dissatisfaction in the workplace isn't rare. In fact, it is more common than we think!

The scary thing is, dissatisfaction is also attached to productivity and output, which suggests that over 90% of firms can actually be more productive and profitable if they had more energised employees.



Now don't beat yourself up.

Sometimes we lose track of our goals in business and need a little extra inspiration to bring back that spark.

As a business owner, making the most of your employees' skills, talents and loyalty means they can help you and your business achieve your ultimate goal.

# Solution

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A marketing audit can be used to fire up the team.

Trying to conduct an audit on your own, with internal resources may yield good findings but may not fire up your team as you would like.

When employees see a lack of change from their existing management team year after year, it is generally difficult to get them on board with new ideas and strategies.

By investing in an external marketing partner, you are more likely to get employees to share their ideas and concerns. You are also able to analyze your business on a larger scale than usual.

At the end of our marketing audit, you get a clear path forward and a strategy for improvement.



You also get a professional and certified opinion that has the power to energize and focus your team and their efforts on what should happen next.

### **3. Realign your strategic goals.**

In the Caribbean, I have noticed many corporate companies over the years spend hundreds of thousands of dollars hiring consultants to create strategic plans for their businesses.

Okay great! We need plans to map out where we are going!

The problem is, we don't use them! Just mere months after they are birthed, these spiralled bound strategic plans eventually get stuck in some CFO's cabinet never to be seen again.

Strategic plans are important because they fulfill much of what we said in point # 2 - It's a tool to energise and give purpose to employees.

Vision, Mission and Value statements provide direction to members of organizations and imbue the employees with a sense of belonging and identity.

Strategic plans also help to translate the objectives of the organization into work structures and help managers to assign tasks to the resources within the organization that are responsible for actualizing them into practice.

So why aren't a lot of companies using them to benchmark performance and develop KPIs from one financial period to another?

# Solution

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Marketing Audits can get these strategic plans back on track.

An audit will look at your written strategy and compare it to what is being executed every day in your organisation.

Your strategic plan doesn't need to be tossed aside, but the audit will highlight which one of your strategies is S.M.A.R.T, which ones are 'low hanging fruit' and which ones should be pursued right away.



## 4. Gain new insight into Ideas and Strategies that should be adopted

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As companies grow large, they tend to become less innovative and less flexible, as a result of the widening of the chain of command.

Traditional flat organisations that would have made decisions quickly have now been replaced by matrix organizations and the workload has increased tenfold.

Business executives and managers today now see an increase in communication (more emails,



messaging and phone calls). With these additions coupled with and regular meetings with department heads have actually led to a decline in the productivity of the workforce.

Many businesses don't realise that flexibility creates result-oriented work environments.

When productivity falls, mistrust sets in and management teams are less likely to encourage flexibility with their staff. Here is how a marketing audit can help.

# Solution

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A Marketing Audit looks at both internal and external factors that affect the performance of the organisation.

It also derives data from internal and external stakeholders that have an impact on the organisation and its performance.

From these two areas, marketing audits can reveal a series of new ideas and strategies that can be adopted to improve the company's processes.

A marketing audit provides a dynamite opportunity to modernise your strategy.

Acquiring fresh marketing ideas will generate excitement and help build momentum for your company and your brand.



## 5. Get a better understanding of Your Competitors.

There are absolutely no monopolistic markets anymore! There is hardly any government protection of businesses or industries worldwide and therefore globalisation has made competitive products and services rampant and accessible to any customer.

As a result, it's no secret that you should know what your competitors are doing.

There are always changes in the market you operate in, and these developments should be monitored.

I have seen long-standing 40 and 50-year-old firms lose significant market share in the Caribbean because of their lack of competitive analysis and interest.

Yes, Company A may know who their competitors are, some of the products they provide and basic pricing information....but NOT many have an active strategy documented on how their company should defend and grow its market.

Remember, competitive products and services are those that YOUR customers chose to buy OVER you. Why?

It's important to know the WHY so you can know how to position yourself against the other brands.

How are you better?

What do you offer that they do not?

# continued

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If you are not thinking of your competitor in relation to your own brands, remember customers are making comparisons and deciding which one is better for them.

As a marketer, I know the importance of being aware of what your competitors are offering your clients and what are their strengths and weaknesses.

## Solution

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Marketing Audits in many ways are a form of espionage...(in a good way). I also like to refer to the activity as Ethical competitive intelligence.

Competitive analysis is a means to monitor your competitors so that you can learn from their successes and failures instead of just your own.



Our marketing audits will help you understand your competitors' marketing strategies which will be beneficial for your business.

Gaining insights into your competitors' marketing strategy will allow you to prepare strategies to counter them.

## 6. To save time and money

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For-profit organisations can't do anything without money. In fact, that's one of the main reasons why people get into business.

Making A LOT of money isn't a dirty concept and we should all enjoy making it.

Many businesses, however, sink money into whatever they 'think' will help them to make more money.

Many times that means hiring more sales people or advertising the company more heavily using specific media.

If formal annual budgets for spending are not prepared, monitored and reviewed; many companies will find that they may have spent substantial amounts over the years without a measurable return.



Further to this, is the time that you cannot get back, that would have been allotted to resources - both people and equipment to execute funded activities.

### **Solution**

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A Marketing Audit will help to look at your major spending activities to determine whether they are truly supporting your business goals.

Having an external marketing audit can provide the justification to bow out and reallocate funds towards those activities that help generate leads and sales.

## **7. To become a Lean machine - Trim the Fat and support what works.**

Maybe you stumbled upon this e-book and thought: "Hey!, my company is doing just fine! We are growing!"

Some firms are doing well but still spending too much. In circumstances like these, when economic conditions eventually take a dip, it is my experience, that these firms struggle to trim the extra fat and are not as quick to respond to environmental changes. Thus suffering unnecessarily!

Although your company may be successful NOW, its current operation and spending may actually be inefficient.

Often, I hear my marketing colleagues speak that the company has 'always done this or that' sponsorship, ad or event.

When challenged, the strategy is on auto-pilot from the initial season, year or as per an executive's request. It tends to be something the company has 'always done' and is usually the result of the relationship the Boss has with some other C-Suite executive in another company.

The marketing activity may have had a positive ROI or validating metrics the first year, but ROI is not subsequently evaluated.

The bane of the many managers and senior-level executives is the C-Suite executive handshake on a sponsorship deal that was made privately at dinner or on the golf course.

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This is a touchy subject for many....and as a former Sales Manager, I have been there.

However, with budgets for sales teams getting cut all the way around, I think this is an area companies should look at.



## Solution

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A sales and marketing audit analyses the company's objectives and understands what the business is trying to achieve and allows management to make informed decisions on their future marketing direction.



The purpose of a sales and marketing audit is not to criticise particular activities, but rather to identify whether there are any working practices that could be more effective and efficient.

The sales and marketing audit will help to determine how well and cost-effectively specific activities are and helps the firm meet its overall goals.

# 8. You have a change in leadership

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Leaders fulfill a demanding and complex role to navigate and ensure the success of their companies.

Changes to top-level leadership positions whether through retirement, resignation, death, sale or acquisition of the organisation; are not uncommon in the workplace.

Successful change, however, is one of the biggest problems that modern organizations face whether that comes directly from the top, as board members, C-Suite executives or long- service managers.

Leadership has a direct correlation to organisational culture and a dual effect on organisational performance. As a result, changes to long-standing leadership positions should be handled with care.

When leaders change,



it is certain that employees will meet any change with some level of resistance. Therefore it is important that owners must plan for resistance.

# Solution

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Has your organisation recently appointed a New CEO? New Country Manager?

No matter the exact change, or how it is perceived within the firm when your organization makes a major leadership change or several changes; it's a good time for a marketing audit.

New leadership can come with a new allocation of monetary and human resources, and new attitudes and opinions, which if not addressed correctly can have poor buy-in from key stakeholders and a negative impact on productivity and overall performance.

A marketing audit will ensure that the company's message remains loud and clear, or it will determine if changes are needed.



# 9. You want to rebrand

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Rebranding an organisation is the process by which the organisation's corporate image is modified or completely reinvented.

This may involve essential changes in the company's name, logo, image, advertising, and marketing strategies.

Generally after a merger or acquisition, or after many years in business, companies may rebrand themselves or their newly acquired products in order to keep them modern and relevant.

The process of rebranding aims to reposition the brand or the company, but most of all should assist in helping the organisation distinguish itself from other competitors.

In some instances, companies choose to rebrand to move away from the negative opinions or



reputation they may have acquired.

## Solution

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A marketing audit is always necessary to help you find or rediscover your voice when you are thinking of rebranding.

Because rebranding has a lot to do with how you want to position yourself in the eyes of your customers and clients, it is necessary to conduct a marketing audit.

A marketing audit will take into consideration your customers' perception of your brand and how they see it in relation to your competitors.

This is important information as you can now decide what your communications strategy should consist of, based on the strengths your company and its products possess in the eyes of the customers.

# 10. You never developed a marketing plan or a formal business strategy

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Small businesses, in many instances, do not have the financial resources to have a well-documented business or marketing plan in their early stages of start up.

For medium and large firms in the Caribbean, I have seen hundreds of thousands of dollars spent on strategic business plans that are not implemented and therefore cannot be used to measure growth or performance.

Marketing and business planning can really help you develop products and services in your business that meet the needs of your target market.

Without customers, your business would not survive and in order to attract and retain customers, your executive team



needs to understand the value of periodic marketing audits.

## Solution

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A good sales and marketing audit can help you reach your target audience effectively, boost your customer base, and ultimately, increase your bottom line.

A marketing audit is usually the starting point for any business or marketing plan as it begins uncovering marketing information by using auditing tools (SWOT Analysis, STEEPLE Analysis, Customer and Competitive assessments).

Once you complete a sales and marketing audit, building a

# Solution continued

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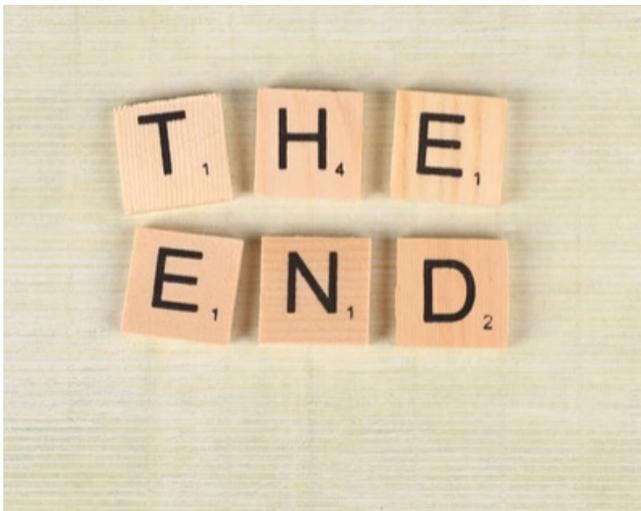
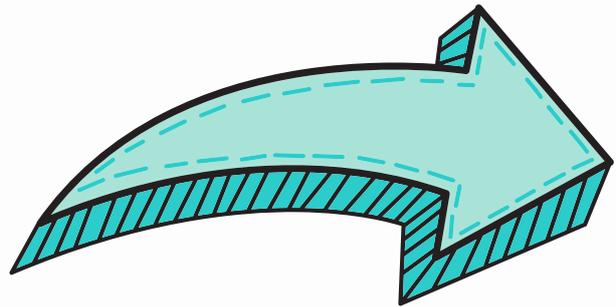
marketing plan will actually be easier and is more likely to be successful as the information will be rooted in stakeholder assessments.

For those that already have a marketing plan, the marketing audit will determine gaps in what was actually planned and written and what is getting done.

The audit findings will present an opportunity to close gaps and develop Key Performance Indicators that can be used to measure progress going forward.

## Read on to find out your next steps

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# Are you interested in conducting a sales and marketing audit for your organisation?

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Here's what you need to do:

**Contact Debbie Jollie** in the following ways:

**FB:**

[www.facebook.com/debbiejolliecoach/](http://www.facebook.com/debbiejolliecoach/)

**IG:**

<https://www.instagram.com/debbiejollie/>

**Linkedin:**

<https://www.linkedin.com/in/debbie-jollie-the-stammering-communicator-%F0%9F%A4%90-6615739a>

and book a free 15 minute strategy session with me! Once completed you can decide how we can proceed.



**Looking forward to helping your company grow in 2020!**

## More about the Author



Debbie Jollie is an experienced Sales and Marketing Strategist and Business Development Consultant. Based in Trinidad and Tobago, she has over fifteen years of corporate global experience in sales and marketing, in conjunction with over five years coaching and facilitating clients in Australia, the UK, USA, and the Caribbean.

Debbie has worked extensively in technical industries. She has worked in the Construction and Maritime Industry in Trinidad and Tobago collectively for more than 10 years. She has also consulted with firms in Distribution, Home Interiors, Academia, Utilities and Engineering Design.

Debbie Jollie is also a part-time lecturer and workshop facilitator for the past fourteen years, at a number of tertiary institutions in Trinidad. She is the holder of two bachelor's degrees, one in Marketing and the other in Business Enterprise. She is also a Certified Management Consultant with a Masters degree in Management Consultancy.

As a business consultant, she helps companies grow by auditing their current sales & marketing strategies and helping them refocus on the areas that really matter- strategy, operations, and people.