

Marketing Strategies for Startups

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Develop a marketing plan to boost the visibility of your startup business, establish a digital marketing presence through strategic positioning and promote your business. If you run a startup, marketing your business is key to your growth—and how you'll set yourself apart from your competition.

As your business grows and expands its presence, it may attract customers through word of mouth. Until that happens, though, you should prioritize the following marketing strategies to spread the word about your startup.

1. Outline your strategy

No 2 startups are exactly the same, which means marketing strategies vary, too. But all successful marketing strategies include 4 key components: your goals, audience, market research, and budget.

2. Launch a referral program

If you want to develop a huge following very quickly, you need to look into referral marketing. This is a basic strategy where you allow customers to help promote your product for you. It's a simple concept, but it isn't used nearly enough by most of the startups I've seen.

It's especially critical to use since 92% of people trust personal recommendations more than all other forms of marketing. You want to get your customers excited to share the news of your startup with their friends and promote it heavily. To do this effectively, don't build a referral program from scratch. After all, other companies have done the hard work for you.

3. Measure the success of your startup marketing campaigns

Startups often have a limited amount of funds and resources available, so it's important that every dollar spent leads to tangible, measurable results. Here are 3 ways to use data to inform your startup marketing campaigns.

a. Set (and track) your marketing KPIs

KPIs (Key Performance Indicators) are the metrics used to track the progress you've made toward your marketing and business goals. If your goal is to raise awareness for your brand, choose KPIs like website traffic, social shares, and new contacts to measure growth in your audience size. If, instead, your goal is to acquire more customers and make more money, measure your KPIs against daily or monthly sales and conversion rates.

b. Test, iterate, repeat

No matter what type of startup you operate, you'll always need to listen to your audience—even if they're only communicating with you through click-throughs, page views, and conversions found in your reports. Be ready to make adjustments when something isn't working.

If you're planning to include email in your startup marketing strategy, A/B testing is a great way to learn how small changes can have a big impact on your results. When you create A/B tests in Mailchimp, you can choose a single variable (subject lines, from names, send times, or content) and up to 3 variations of an email to see which one generates the most engagement from your audience. And since you're also able to select the factor that measures your email engagement—whether it's clicks, opens, or revenue—it's easy to learn what adjustments will help you reach your goals faster.

c. Learn what works for your audience

With each marketing campaign you create, you learn more about your audience. And when you manage your audience in Mailchimp, it's easy to turn that information into action.

Using Mailchimp as a CRM, you can get an overview of the people you're talking to in your audience dashboard, and at the individual level in contact profiles. See how your campaigns resonate, learn more about who they are demographically, check out their interactions with your brand, and add any organization of your own..