

What do Apple® and Geico® Have to Do with Growing Your Business?

by Marc Aronson

EVERYTHING!

If You Want to Increase Your Business Volume, Don't Do What GEICO Says. Do What Apple Did

When Steve Jobs returned to Apple, the company was on trajectory to disintegrate. Immediately, Jobs began innovating Apple through new and better products that challenged people to think different. The iMac, OS 10, switching to Intel, MacBooks, the iPod, and iPhones lifted Apple from the dead to among the most profitable companies in the world. Over the past several years, some consumer polls have revealed Apple to be the most admired company in America. And its profits have reached astronomical numbers. Not bad for a company that was ready to fold before Steve Jobs reappeared.

Prior to Steve Jobs returning, arguably, Apple offered the easiest-to-use computers on the market. But the company was not innovating enough to capture market share. Likewise, if you offer a high-quality product or service in your industry, there is still no guarantee your efforts will drive in enough new business to achieve the level of viability you desire... especially in a slow economy. Apple had to innovate its business with new products so it stood out, and communicate its innovations effectively to convince enough people it offered a better choice in order to flourish. Likewise, you may need to innovate your business and communicate your ingenuity effectively to thrive in "the new economy."

Geico Defines What Not to Do

The purpose of your marketing strategy should be *to convince potential buyers they would be*

making a mistake to buy the type of product or service you offer from anyone else but your company. So, for your business, your marketing needs to prove to potential customers (clients or patients) that they would be making a huge blunder not to choose what you provide over your competitors. Keep this in mind and consider Geico's slogan: "15 minutes could save you 15% or more on auto insurance." Does this convince you that you would be making a huge mistake to buy auto insurance from any company but Geico? Of course not. Geckos and cavemen do not convince customers that Geico is superior, especially when other insurance companies advertise they can save you money, too. There is nothing persuasive in Geico's advertising, nor in any other auto insurance company's ads either, to separate one provider from another.

So, has Geico's advertising worked? Yes. Geico spends around a billion dollars each year on advertising, and for years they clearly outspent their competitors. Also, none of their competitors have ever presented innovations that have convinced consumers their insurance is a better choice. So, by Geico repeating its banal, platitude-filled advertising countless times, some of it was bound to stick... and it has! The question becomes whether spending more than your competitors on advertising and promotion will work for your small business if your communications fail to separate what you offer from your competitors? It is not likely... unless you outspend your competitors by leaps and bounds.

The Most Effective Way to Grow Your Business in a Slow Economy

The key to successful marketing in this economy

is to first ensure you provide a product or service that is clearly better than what your competitors offer. Then carry out the remaining six steps of *The Formula for Market Dominance*, which we provide in detail on our website.

Should you choose to study the content of our website, you will learn much of what you need to know to apply *The Formula for Market Dominance* and *The Blueprint for Competitive Innovation*. Implementing these to your marketing will prove much more profitable than spending 15 minutes of your time calling Geico to save 15 percent or more on car insurance.



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