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A Key to Successful Marketing Strategies – And We All Have It!

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Here is a riddle. Within it contains one of the secrets to successful marketing strategies.

When you are born, you have lots of it. As you get older, it seems that you use it at a more rapid rate. Some people are good at keeping it; others are definitely not. Whether you are a good marketer or a bad marketer, you are likely to claim you never have enough of it.

What is it that I am talking about? The answer of course is *time*. Successful marketing strategies require wise use of time.

Every commercial farmer is both a producer and marketer. Whether you are selling your vegetables at a farmers' market or your milk to a dairy cooperative, your product must be marketed off the farm. How important it is to have detailed-planned marketing strategies will vary from farm to farm, but as every farmer knows, to produce and successfully market a product requires smart use of time. Here are some points to help you question your use of time and assess whether you are getting as much as you can out of your marketing strategy:

- **Time costs money.** As one of the most costly inputs into any business, the value of time is often underestimated and incorrectly predicted in a business plan. Whether the owner is paying him/herself or an employee, the business should be delivering adequate returns on time invested. If it is not, is the use of time being distributed in the correct areas of your business?

- **Assess your skills.** Successful marketers do not have more time than unsuccessful marketers, but the use of their time may be managed in a more effective and efficient way. Every person on this earth has his or her unique set of skills and personalities. Some extrovert personalities are great at facing people all day long and actually feel that by doing so, it charges their batteries. Introvert personalities, in contrast, are sapped of energy when they are with people all day but are energized when they are working on more solitary jobs. We all have skills and different personalities. Identifying those skills and the skills of others in the business can utilize people more efficiently and help give the highest return on time investment. Brainstorming and sharing ideas with family and co-workers will probably confirm what is already known, but may also help to recognize how the skill sets within the business can be better applied to operations.
- **Come in the middleman!** Recognizing the use of external people and their individual skills in your business may save money and time in the long run. Delegating tasks and concentrating on areas of competency may achieve a higher return on business time invested.
- **“Time costs money, but my time is free”.** Families in farm businesses frequently misconstrue this concept as it shies away from the real costs of doing business. It becomes a problem when the person with the “free” time is incapable of working (illness, injury) causing costs to be incurred to pay someone else to do the job and bringing in some very real costs to the bottom line. People’s time is the essence of successful marketing and should not be undervalued when calculating profitability. It is important to remember, of course, some return on time invested might not have a \$ value. Lifestyle factors do not have a price tag but can certainly provide a positive return on time invested.
- **Where can I get more time?** It is probably safe to say that everyone needs more time. Food and product quality is increasingly in demand. However, quality production typically commands more time and energy. Many producers find that after producing the finest quality, they have insufficient time to actually get the product from farm to the consumer. Successfully marketing a quality product to the consumer is, no doubt, an extremely time consuming task. Strategic planning is a useful tool that can help allocate time and people to implement a marketing plan. Doing this establishes the feasibility of the marketing task with the skills and resources available. Producing and marketing a product to meet the demands of

the consumer need to go hand in hand, but if there is not the time or resources to achieve both, the strategy may not be profitable.

All of this said, we all have 24 hours in a day. Some sleep less, some eat for less, but to be a producer **AND** a marketer it is necessary to make “Smart” use of your time to succeed in managing your smart marketing strategies.

Smart Marketing is a monthly marketing newsletter for extension publication in local newsletters and for placement in local media. It reviews the elements critical to successful marketing in the food and agricultural industry. Articles are written by faculty members in the Department of Applied Economics and Management at Cornell University.

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