

Things to Know When Starting your Business

CAPTURE YOUR MARKETING MESSAGE



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As a small business owner, you know you wear many hats, but one of the most important is the one that you wear when you are marketing your business. While this might not be **THE** most important thing you do, it is certainly among the most important and one you cannot ignore.

Your marketing strategy has many components to it and covers your website, social media, networking, print and more.

It is your marketing message that provides the clarity and continuity to your marketing and ultimately is what makes it effective with your target market.

The very foundation of your marketing message can become evident when you successfully create your Mission and Vision Statement and your Elevator Pitch.

From that you will begin to see the real message or focus begin to shine through and it will give direction and purpose to everything you do to market your business.

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Create Your Mission Statement

Your **Mission Statement** is a formal, short, written statement of the purpose of your company. It should be concise, clear and memorable. It should communicate the purpose and values of the organization. This will help employees understand who you are as well as customers.

A **Mission Statement** does not have the emotional component that a **Vision Statement** has. It should reflect your goals, objectives and how you intend to serve both your customers and your employees.

Should be no more than **3-4 paragraphs**.

Things to take into consideration:

- Why you started this business
- Who are your customers?
- What core values do you bring to this business?
- What do you stand for?
- How do you want others to perceive your business?
- What is our product or service?
- What kind of work environment have you created?
- What sets you apart from your competition?

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Create Your Vision Statement

Your **Vision Statement** is a detailed, written description of **what success will look like** at some specific time in the future.

This could be 3 years or 5 years in the future.

It does not show how you are going to get there.
It just tells you when you have arrived.

It should be **Inspiring, Doable and Written down.**

A **Vision Statement** will reflect your **Mission Statement.**

Overall, a great **vision statement** should be a powerful tool that **inspires** and **guides** an organization towards a better future.

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Here are some key components of a great Vision Statement:

1. **Clarity:** A great vision statement should be clear and easy to understand. It should communicate the organization's goals and aspirations in a concise and compelling way.
2. **Inspiration:** A great vision statement should be inspiring and motivate people to work towards a common goal. It should help employees, stakeholders, and customers feel connected to the organization's mission and vision.
3. **Long-term focus:** A great vision statement should have a long-term focus and describe the organization's aspirations for the future. It should help guide the organization's decision-making and direction.
4. **Realistic and achievable:** While a vision statement should be ambitious, it should also be realistic and achievable. It should be a stretch goal that inspires people to work hard, but also one that is attainable with effort and dedication.
5. **Reflective of the organization's values:** A great vision statement should be reflective of the organization's values and culture. It should communicate what the organization stands for and what it believes in.

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Create your Elevator Pitch

Here are some key components to consider when creating an Elevator Pitch:

1. **Hook:** Grab the listener's attention with a brief statement that highlights the most important benefit or value proposition you offer.
2. **Problem:** Identify the problem or challenge that you help solve for your clients or customers.
3. **Solution:** Describe your solution in a clear and concise way, emphasizing the benefits and outcomes that your clients or customers can expect.
4. **Differentiation:** Explain what makes you stand out from your competitors and why your solution is unique or better.
5. **Call to action:** End your pitch with a call to action that encourages the listener to take the next step, whether that's scheduling a meeting, signing up for a service, or learning more about your business.

Remember to keep your pitch short and focused, ideally no more than 30 seconds to one minute. Practice delivering your pitch with confidence and enthusiasm, and be prepared to adapt it to different audiences and situations. By crafting a compelling elevator pitch, you'll be well on your way to making a great first impression and building valuable connections with potential clients or customers.

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An **elevator pitch**, a **mission statement**, and a **vision statement** are all important tools that businesses can use to communicate their purpose and goals, but they serve different functions.

Elevator pitch: An elevator pitch is a **brief, persuasive speech** that explains what a business does, what problem it solves, and what its unique value proposition is. The goal of an elevator pitch is to **quickly and effectively communicate the essence of a business** to potential customers, investors, or partners **in a short amount of time** (usually 30 seconds to 1 minute).

Mission statement: A mission statement is a **concise statement** that defines an organization's purpose and primary objectives. It communicates what the organization does, who it serves, and how it does it. A mission statement typically **outlines the organization's core values, beliefs, and principles, and serves as a guide** for decision-making and strategy.

Vision statement: A vision statement is a **forward-looking statement** that describes what an organization **wants to achieve in the future**. It communicates the organization's **aspirations and long-term goals** and **helps guide decision-making and strategy**. A vision statement typically describes what the organization **wants to become, what it wants to achieve, and what impact** it wants to make.

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In summary, an elevator pitch is a quick, persuasive statement that communicates the essence of a business, a mission statement defines the organization's purpose and primary objectives, and a vision statement describes the organization's aspirations and long-term goals.

While they all serve different functions, they are all important tools for communicating the purpose and goals of a business to stakeholders.

For help with this, or any other aspect of starting your business, contact us today at rhondaloweconsulting@gmail.com

This information is meant to be educational only and does not constitute legal or financial advice. Consult with a professional attorney or accountant for what is right for you and your business.