



Yarra Web

# MARKETING YOUR BUSINESS FOR SUCCESS

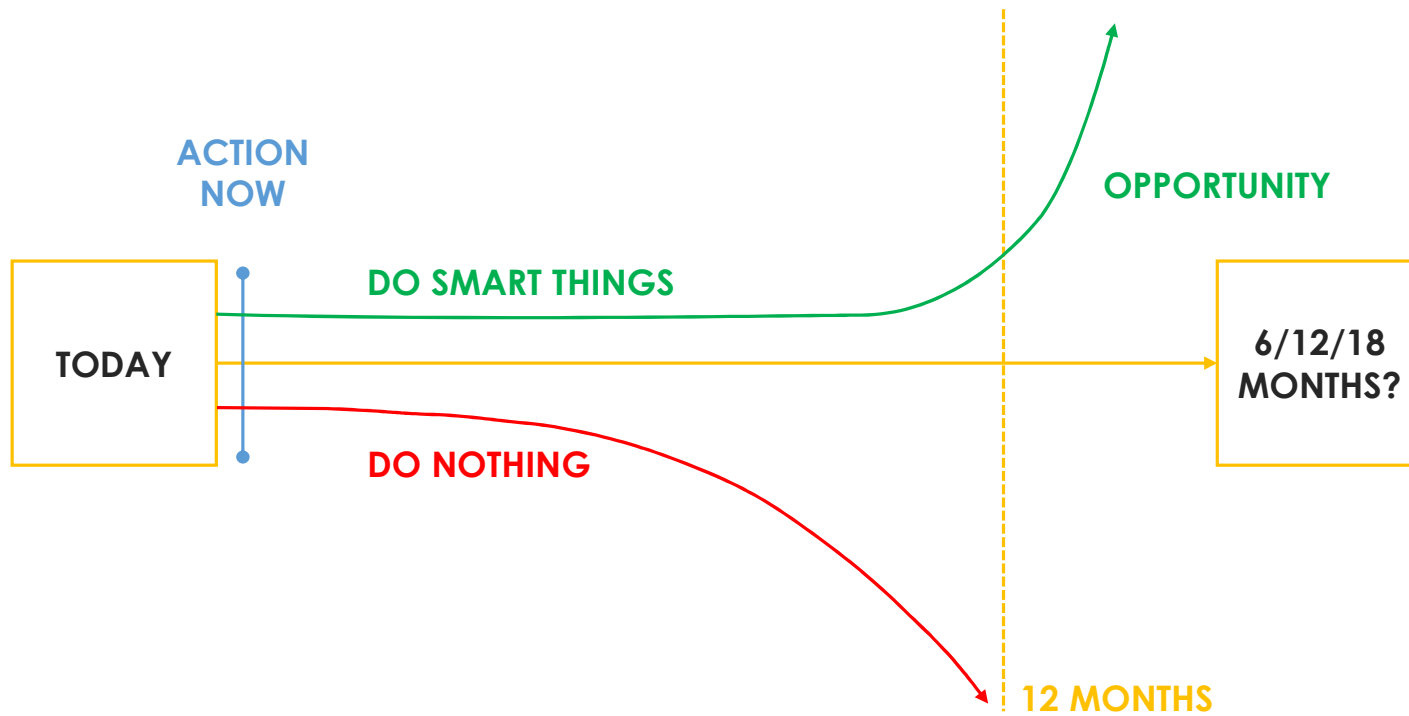
Connective & Yarra Web



# AGENDA

- Competitive Markets
- Sustainable Competitive Advantage
- Identify Audience & Define Your Offer  
4 steps - identify, clarify, verify, amplify
- Choosing your Channels  
Websites, social media, paid advertising
- What you can do today at no cost
- Questions

# COVID-19



**SOURCE**  
[https:// www.wpelevation.com](https://www.wpelevation.com)



build long term  
success – not short  
term!

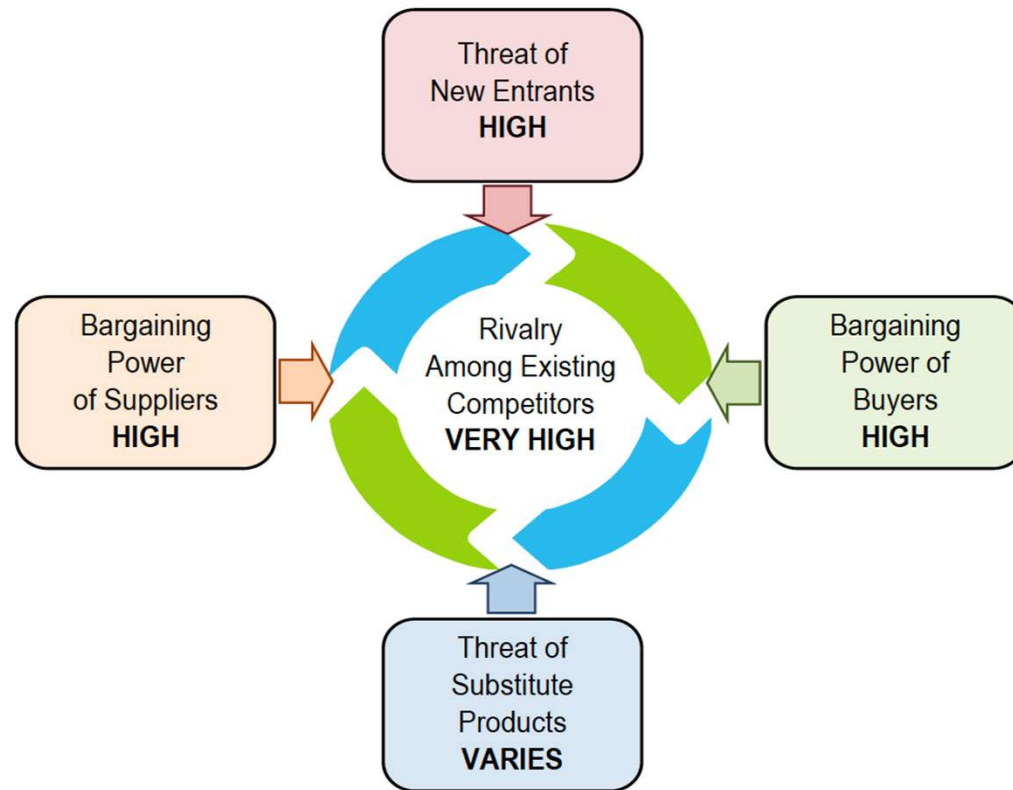
# Business Theory

## Mortgage Broking is a Competitive Market

- Many buyers and sellers
- Price competition / Price Takers (e.g. difficult to set your own trail price)
- Similar products / services
- Low barriers to entry or exit (e.g. can do this from home, minimal qualifications).
- Equal access to all relevant information

# Business Theory

## Mortgage Broking is a Competitive Market



Porter's Five Forces (2008)

# Why do we care?

Because **long run** economic profits in a competitive market are zero (Porter 2008).



There are profits in the **short run** as competitors come and go (possible opportunity post Covid?)

FINANCE, HOSPITALITY

## Calombaris restaurant empire had \$389 left in the bank before it collapsed

ELOISE KEATING FEBRUARY 26, 2020



**SOURCE**

<https://www.smartcompany.com.au/industries/hospitality/calombaris-restaurant-empire-had-389-left-in-the-bank-before-it-collapsed/>

24/4/20

Marketing Presentation

8





**SOURCE**

<https://theconversation.com/all-these-celebrity-restaurant-wage-theft-scandals-point-to-an-industry-norm-131286>

24/4/20

Marketing Presentation

9

EXCLUSIVE

BUSINESS WORKPLACE WAGE SCANDAL

This was published 5 months ago

# Rockpool staff records doctored as part of 'most egregious' wage theft

SOURCE

<https://www.smh.com.au/business/workplace/rockpool-records-doctored-as-part-of-worst-ever-wage-theft-20191018-p531wa.html>

24/4/20

Marketing Presentation

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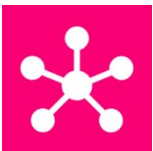
# How do we normally compete in this industry? Word of Mouth?



Word of mouth is the best!



But it's not scalable. We cannot dial it up when we want to, and it's not a predictable way to grow a business.



We can run around to different networking groups like BNI etc. But it's a slog / not scalable – depends on you.

# What can you do about it?

## Identify who your audience is

**Niche** – turn your competitive marketplace into a **monopoly**

**Focus** on one specific segment of the market and serve it to the exclusion of all others (Porter 2008).



Tailor your strategy to solve the problems of your segment in a superior way



Increase brand loyalty

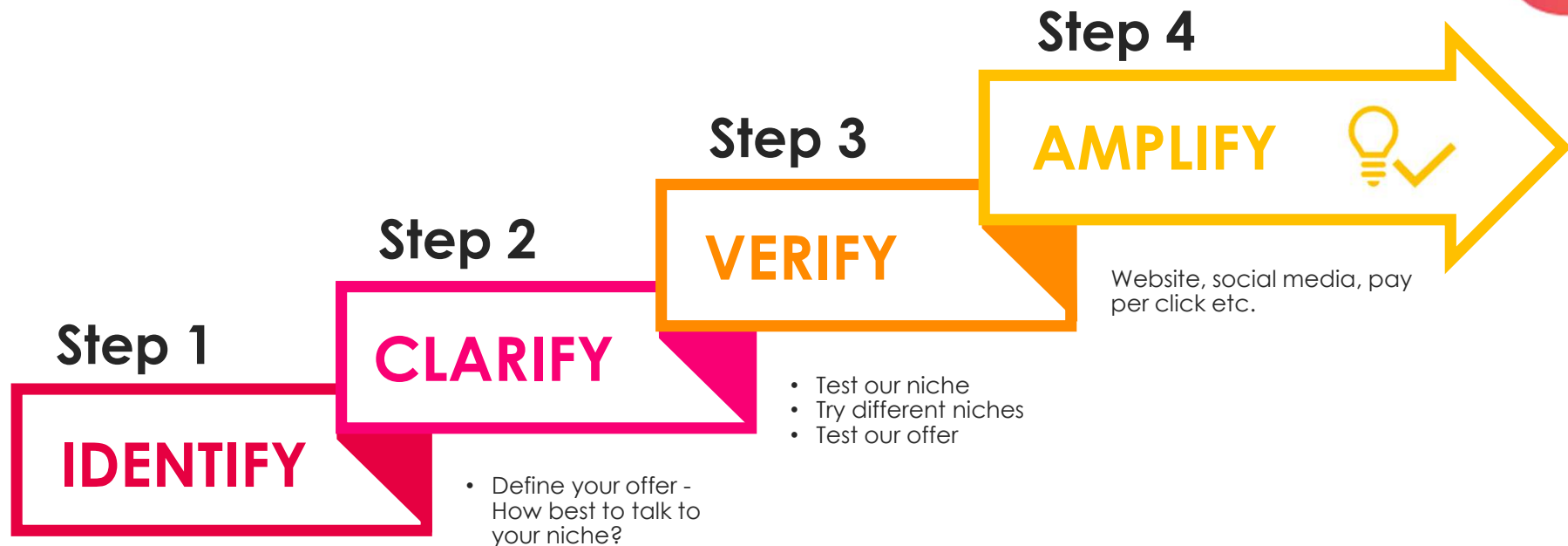


Decrease the threat of new entrants



Create a natural monopoly

# Implementation Roadmap



**Don't start at step 4! (everyone does).**

# Roadmap

## Step 1 - Identify



Create a detailed profile of your ideal customer.

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Who can you help the most? Call past customers and chat – explore their situations, before and after.

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# Roadmap

## Step 1 – Identify | Example

### THE PROFILE

John and Jane aged 33 and 34, have two kids aged 3 and 5 and rent a townhouse in South Yarra, (Melbourne). John works in construction and Jane works as a part time bookkeeper. For unknown reasons they both follow the Sydney Swans and holiday in Bali every July.

### THEIR PROBLEM

Their eldest child is approaching primary school age. They are desperate to send him to the local government school but were also in the market for their first home and felt they couldn't afford to buy within the school zone. They also weren't happy paying a lot of money for second tier private schools out in the suburbs.... What could they do?

## Edit audience

### Locations ⓘ

#### Location – Living in:

- Australia: Latitude -37.80 Longitude 145.05 Melbourne (+4 km), Latitude -37.80 Longitude 144.99 Melbourne (+4 km), Latitude -37.92 Longitude 145.05 Melbourne (+6 km), Latitude -37.84 Longitude 145.12 Melbourne (+6 km), Latitude -37.86 Longitude 144.99 Melbourne (+6 km) Victoria

Age ⓘ 40 - 50

[Edit](#)

Gender ⓘ All genders

### Detailed targeting ⓘ Include people who match ⓘ

Demographics > Education > Education level

**University graduate**

Interests > Additional interests

**Married... with Children**

**Pets**

**Sydney Swans**

Add demographics, interests or behaviours

[Suggestions](#)

[Browse](#)

Narrow audience

Exclude people who match ⓘ

×

Interests > Additional interests > Centrelink

**Centrelink**

Interests > Hobbies and activities > Pets

**Horses**

# Facebook Targeting





## Exclude demographics

Exclude demographics to prevent ads from showing to certain groups of people

Exclude from  
sports massage

Gender	Age	Household income
<input type="checkbox"/> Female	<input type="checkbox"/> 18 - 24	<input type="checkbox"/> Top 10%
<input type="checkbox"/> Male	<input type="checkbox"/> 25 - 34	<input type="checkbox"/> 11 - 20%
<input type="checkbox"/> Unknown <sup>?</sup>	<input type="checkbox"/> 35 - 44	<input type="checkbox"/> 21 - 30%
	<input type="checkbox"/> 45 - 54	<input type="checkbox"/> 31 - 40%
	<input type="checkbox"/> 55 - 64	<input type="checkbox"/> 41 - 50%
	<input type="checkbox"/> 65+	<input type="checkbox"/> Lower 50%
	<input type="checkbox"/> Unknown <sup>?</sup>	<input type="checkbox"/> Unknown <sup>?</sup>

Google Ads  
Targeting



# Roadmap

## Step 1 – Identify | who is your customer?

- Self Managed Super Funds
- Construction Finance
- Investment Properties for Tax Effectiveness
- First Home Buyers
- Aspirational Lamborghini owners
- Dentist Finance

# Roadmap

## Step 1 – Identify

By the way – these are nice but not niche:

- Offering best prices or rates
- Offering many loan features
- Offering the "best" service
- Being open 24/7/365
- Offering Free Quotes or Free Strategy sessions
- Getting to the top of Google for "mortgage brokers Sydney / Melbourne / Brisbane / Perth" (is great but hard to get there and hard to sustain).

# Roadmap

## Step 2 – Defining your offer



Clarify your message, using their language / What keeps them up at night? / Benefits rather than features

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Speak to one person, about one problem, with one offer.

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# Roadmap

## Step 2 – Clarify | Key Message

- *"Are you ready to take control of your money?"*  
Scott Pape's - Barefootinvestor.com
- *"12 week body transformation."*  
Michelle Bridges – 12wbt.com
- **Bad Example:** *"Welcome to Mike's Home Loans"*

# Roadmap

## Step 2 – Clarify | Define your offer to Monopolise

Solving the problems of your segment monopolises your market.

Stop talking about yourself, talk about them.

No longer competing as a “mortgage broker”.

**Template:** We help **[insert segment]** achieve **[goal of segment]** by providing **[insert service]**.

# Roadmap

## Step 2 – Clarify | Monopoly Vs Competitive Market

<input type="checkbox"/>	mortgage broker melbourne	A\$36.70	
Keyword ideas			
<input type="checkbox"/>	best home loan brokers melbourne	A\$32.23	
<input type="checkbox"/>	home loan brokers melbourne	A\$29.98	
<input type="checkbox"/>	best mortgage broker melbourne	A\$29.11	
<input type="checkbox"/>	help with first time home buying	A\$9.20	
Keywords you provided			
<input type="checkbox"/>	dentist finance melbourne	—	
<input type="checkbox"/>	mezzanine finance melbourne	—	
<input type="checkbox"/>	dentist home loans melbourne	—	

Google Ads  
Keyword  
planner tool

# Roadmap

## Step 2 – Clarify | Monopoly Vs Competitive Market

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**Highly  
Competitive  
Market**



# Roadmap

## Step 2 – Clarify | Monopoly Vs Competitive Market

<input type="checkbox"/>	mortgage broker melbourne	A\$36.70	<b>Highly Competitive Market</b>
Keyword ideas			
<input type="checkbox"/>	best home loan brokers melbourne	A\$32.23	
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<input type="checkbox"/>	best mortgage broker melbourne	A\$29.11	
<input type="checkbox"/>	help with first time home buying	A\$9.20	<b>Less Competitive</b>
Keywords you provided			
<input type="checkbox"/>	dentist finance melbourne	—	
<input type="checkbox"/>	mezzanine finance melbourne	—	
<input type="checkbox"/>	dentist home loans melbourne	—	

# Roadmap

## Step 2 – Clarify | Monopoly Vs Competitive Market

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Keywords you provided			<b>Monopoly Market</b>
<input type="checkbox"/>	dentist finance melbourne	—	
<input type="checkbox"/>	mezzanine finance melbourne	—	
<input type="checkbox"/>	dentist home loans melbourne	—	

# Roadmap

## Step 3 – Verify (advanced/optional)



Test your segment(s) and measure results.



Can test multiple segments



Measure: find & compare your cost per acquisition (CPA) by segment and platform e.g. \$500 spend > 10 leads > 1 sale = \$500 CPA

# Roadmap

## Step 4 – Amplify (& measure)



Website – publish stories, testimonials, blog posts, key messaging etc.



Social Media – Facebook, LinkedIn, Instagram, Google Maps  
Paid Marketing – Google Ads, Facebook Ads etc.

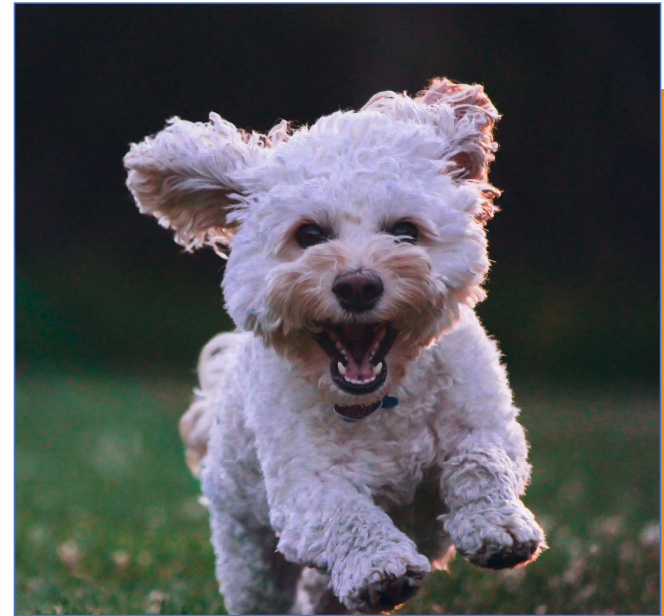


Measure results! Go back to step 1.

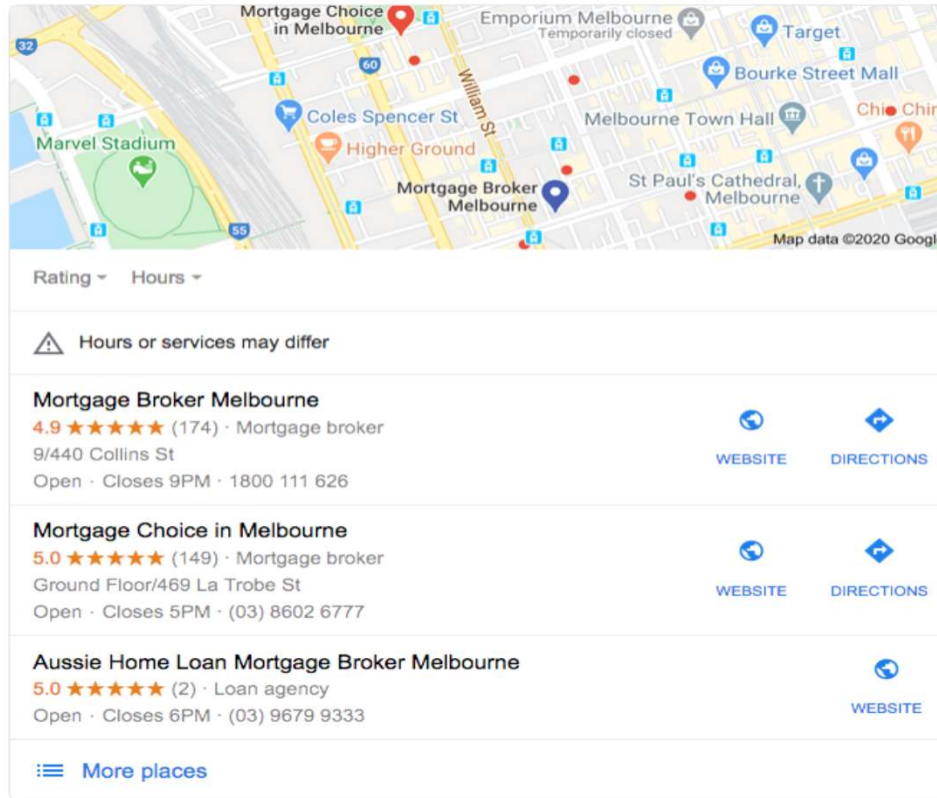
# Social Media - Facebook

- The personality behind the business
- Who will I be dealing with?
- What are others saying?
- **Business page**
- Start talking about who you help
- Invite people to review the page.

Tip: puppies get 10x engagement!



# Google Maps – posts, reviews & pictures

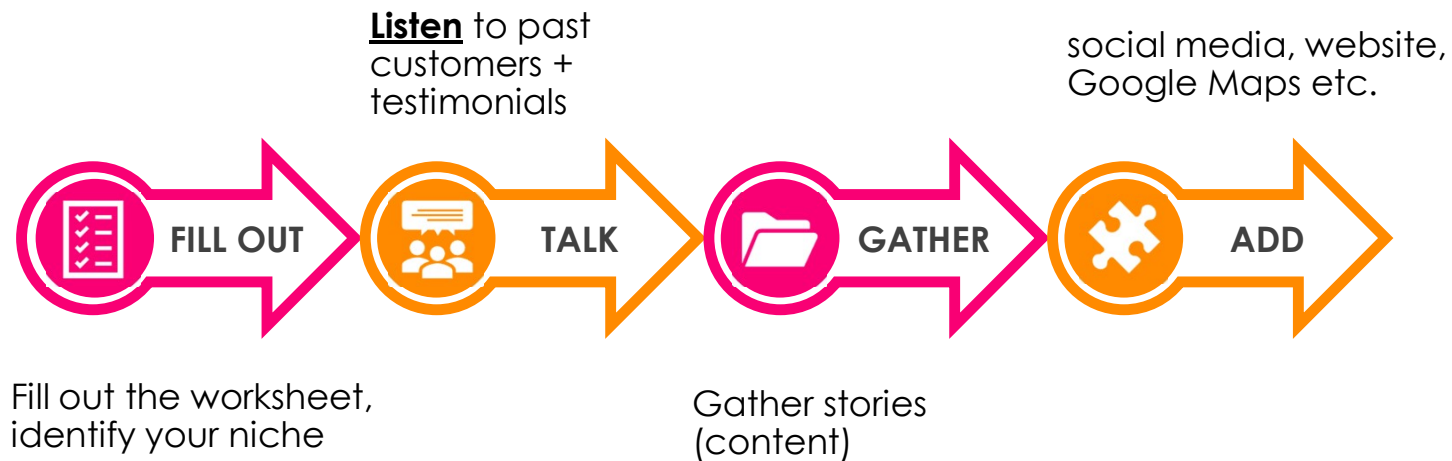


# LinkedIn - Professionals

The screenshot shows the LinkedIn search results for the query "mortgage broker". The top navigation bar includes the LinkedIn logo, a search bar with the query, and links to Home, My Network, Jobs, Messaging, Notifications, Me, and Work. A banner for "Top 5 Vehicle Trackers" is visible. The search results are filtered to "Companies" and show 4,221 results. A list of ten mortgage broker companies is displayed, each with a profile picture, name, industry, employee count, and a "Follow" button. To the right, there is a sponsored advertisement for LinkedIn with the text "Your dream job is closer than you think" and a "See jobs" button.

Company Name	Industry	Employees	Action
The Mortgage Broker	Financial Services		Follow
Mortgage Broker Coaching, LLC	Financial Services	1-10 employees	Follow
Mortgage Broker In Castle Rock	Real Estate	1-10 employees	Follow
Mortgage Broker Lakeland Florida - Mortgage Banking Associates	Financial Services	1-10 employees	Follow
Mortgage Broker Tools	Financial Services	1-10 employees	Follow
Mortgage Broker Brisbane - Hunter Galloway	Financial Services	1-10 employees	Follow
Mortgage Broker Melbourne	Financial Services	1-10 employees	Follow
Mortgage Broker Marketers	Marketing and Advertising	1-10 employees	Follow
Mortgage Broker Marketing	Marketing and Advertising	1-10 employees	Follow
Mortgage Brain	Financial Services		Follow

# What you can do today – at no cost







# Thank you & Questions

# Niching for Success Worksheet

Step 1: Find your niche

Step 2: Customer profile

Step 3: Elevator Pitch

Step 4: 5 demographic profiles of your customer

5 psychographic profiles of your customer

Step 5: Short ad script



# Step 1: Choose Your Niche

Who are the customers that **most** benefit from your service?



## Step 2: Customer Profile

Who is your customer? Physical description, life circumstances.

What is their biggest problem (in their words)?



## Step 3: Elevator Pitch

In one or two sentences, how does your service solve your customer's problem?

“We help **[insert segment]** achieve **[goal of segment]** by providing **[insert service]**.”

## Step 4: Demographics

5 Demographics of your target customer:

- 1.
- 2.
- 3.
- 4.
- 5.

5 Psychographics of your target customer

- 1.
- 2.
- 3.
- 4.
- 5.

## Step 5: Short Ad Script

- If you are [INSERT PERSON]
- And your problem is [INSERT PROBLEM]
- I'm [INSERT WHO YOU ARE] and here's what I've got for you.
- What is the answer [DESCRIBE HOW YOUR SERVICE SOLVES PROBLEM]
- Here's what to do next [e.g. I WANT YOU TO SIMPLY CLICK BELOW, LEAVE YOUR DETAILS AND I'LL CALL YOU TO TELL YOU EXACTLY WHAT TO DO NEXT]