

The New Look Corporate Marquee

By Katrina Partridge

"Do not go where the path may lead, go instead where there is no path, and leave a trail."

Ralph Emerson

So, who's planning on using their Stud's corporate marquee at the upcoming yearling sales to do a bit of innovative marketing with current and prospective clients?

With the current obsession with new look websites, expensive client seduction programmes, and visions of snaring a hugely profitable share of global clientele we often forget that our best clients are actually the ones we already have. What better opportunity to touch base with them therefore than when they are lounging in your marquee devouring your expensive finger food and wishing they had something to do other than talk to your competition who have snuck in for a free glass of champagne and a chance to hard-sell their own stallion line-up or pre-training services? (Oh trust me – it happens!)

Having experienced the return on investment for a number of companies who market themselves well on the seminar trail, it comes as some surprise to me that Australian stud farms and associated individuals are not making better use of their corporate marques and cocktails at the annual yearling sales to offer a series of complimentary scheduled talks to prospective clients and current owners. For those whose marketing budgets do not extend to marques, why not get creative and "borrow" an area of lawn (if you are profiling yearling conformation to prospective clients) or consider hiring a conference room in close proximity to the sales venue (some sales venues may even have a suitable conference room that you could rent out) and advertise your offering in advance?

Informational seminars are an effective selling medium as they serve multiple functions:

- They allow your company to showcase its knowledge, personalities and experience;
- They offer expert advice;
- They allow people a structured environment in which to congregate (where the majority of marketing is usually done); and
- In the modern economy they also serve the vital purpose of sharing information.

Seminars don't just work well for Stud owners. Australia's leading auction house – Inglis' – dabbled with the seminar issue at its recent Stud and Stallion Day. Another industry name that has used the seminar forum to good effect is accountant Paul Carrazzo who launched a very successful series of equine tax accounting seminars around the Magic Millions and Sydney Easter Sales earlier this year. Despite these initial forays, organization and attendance at thoroughbred informational seminars in Australia seems to be relegated more to the "annual conference and/or workers comp/insurance" file than the "marketing/knowledge sharing/client development" file.

It's a marketing opportunity just waiting for a progressive Stud farm to seize. Studs are hosts to a massive amount of 'know-how' – know-how that has a market value not just in meeting the needs of existing clients, but in attracting potential investors at the same time.

The “Bakers Dozen” for Client Seminar Success

1. Important fact – you are involved in a business. Marketing is becoming an increasingly important component of the successful ones.
2. Know your Target Market
 - a. Will you only invite current clients or will you invite prospective clients as well? If so, whom – and why are you targeting certain individuals?
 - b. (Related to (a)) What are the “topical” issues that your audience would be most interested in learning more about?

Reliable topics are usually anything to do with better managing the thoroughbred portfolio i.e. how to 'pick' that next champion 2 year old, pedigree analysis, conformation, maximizing tax benefits or choosing between the host of industry 'experts'.

Look no further than the USA for useful precedent value. The New York Thoroughbred Breeders Inc. offers a range of introductory level seminars for prospective and current clients. Subjects include: how to purchase a thoroughbred at auction, the creation of business plans, associated tax and legal issues, owners' perspectives, tours of training stables, handling the auction sale, and training selection. The Thoroughbred Owners of California (TOC) has delivered seminars on foal management, the Washington Thoroughbred Breeders Association has recently hosted two free informational seminars on equine lameness and West Nile virus, and an enterprising US handicapper has delivered a highly successful series of seminars at the 2002 Keeneland Sales and Preakness Day dealing with handicapping issues.

...Having said all that, nothing beats the value of a straw poll survey of your client base to ascertain what issues are of most relevance to them.

- c. Speakers

Forget the expert panel for a minute. Don't underestimate the attraction of a stud owner appearing in person to describe good points of conformation on one of their horses or to give their views on the industry. Clients just drool over the opportunity of seeing and hearing “the boss” in person.

Wondering where you will get the necessary seminar information from? Well, suffice it to say – if you have been around horses for any period of time, the amount of knowledge already in your head may surprise you. For those looking for a slightly more disciplined approach rest assured that the thoroughbred industry is one awash with information - race results, pedigree analysis, breeding information and historical data are plentiful (just look at the Australian Stud Book as a local example; for an international example one can't go past the thoroughbred library at Keeneland which is home to more than 10,000 books, 100,000 magazines, 225,000 photographs, and 1,500 videos).

3. Benchmarking is important.

Know what your competitors are offering and either do it better – or don't bother doing it at all.

4. THINK convenience.

The best time to schedule a talk is if a group of owners/clients (and speakers) are already in town and congregated in the one spot. What better forum therefore than the major annual yearling sales, opens days at a Racing Stables, the Scone Horse Festival or a stud open day?

5. Send out invitations six to eight weeks in advance.

Ensure the invitation is professional in its appearance and well branded with your stud or company's name/logo/colors so that there is no mistaking who is behind the initiative. The invitation should be personalized and clearly state the date, time, venue, topic and speaker (and their qualifications/expertise). Don't forget to outline the value to the client in attending. Your company is just one of many – and their time is valuable.

6. Ensure your client contact database is 'clean' before you print your mailing labels i.e. Names are not replicated, address details are correct, advised amendments have been incorporated etc.

7. You can use additional targeted media to promote your event if you are seeking a wider audience than just your immediate clients.

Your website and newsletters should be the first point of reference followed by select advertisements or inserts in thoroughbred publications (watch your budget).

See if any of the Industry websites would be willing to host a link to your site. You may also wish to consider advising the news of the seminar to any of the daily email notifications (e.g. BREEDING & RACING offer a daily email alert as do STALLIONS).

For those with seminars that touch on media-worthy areas consider drafting a 'lead' article for any of the newspapers or alert relevant journalists to the seminar's occurrence and invite them to attend. You might be surprised at how many show up to such an invitation ... they have article quotas to fill (and networking to do) after all.

8. Use the seminar as an opportunity to connect with your clients – both current and prospective. Review your attendance list, try and remember a few names and faces and be sure to also greet those you know less well.
9. If possible “plant” other company members in the audience and allocate them clients to follow up with afterwards. There are a couple of reasons for this: first, they can raise a couple of "prepared" questions in the Q&A session if no-one else has any (don't underestimate the importance of this – research has shown that the majority of all sales decisions are made during question/answer time so you should be encouraging questions wherever possible). Second, if there is a rush on the speaker post-event, additional staff can assist by speaking to those that are waiting ensuring they are well looked after.
10. Is the right person/people standing in front of the audience??

Would you let anyone apart from a trained farrier shoe your 2YO Slipper prospect? Similarly, if you have never had presentation skills training – make a point of getting some professional coaching before selling yourself to an audience.

“But they are here to listen to my wisdom not judge me on my skills as a speaker,” I hear some of the die-hards complain. Well, think of it this way – why should listening to you be associated with root canal therapy? Sure your dentist may be a decent, well respected, and extremely experienced bloke but I don't know many who will be queuing for a return visit in a hurry. In all my years in business development and training I have watched (and cringed) as some of the best "experts" in their respective fields have taken to the stage ... and scored a resounding "A+" for 'excruciating'. Don't risk it. You're spending money on advertising the event, buying food, printing invites ... don't overlook the necessary investment on the most memorable part of the evening – the person who's standing in front of the crowd.

11. Beware of overusing PowerPoint (at formal presentations).

Audiences come to listen to a speaker impart information that is of value to them. Take the time to connect with your audience as individuals rather than encouraging them to connect with a computer and screen. The computer is not the one who will be convincing them to buy service fees or your training skills next season.

12. DON'T rush out the door the moment you have concluded speaking.

Research has shown that 80% of all sales decisions occur during Q&A time. If you bolt out the door, it's your quick-thinking competitor (who happens to be in the audience) who may just reap the benefit of you organizing the talk!

13. And finally – the secret of an effective presentation is to follow up individually with each client within seven days of the event. Have a related article, stable results, or seminar handouts as a reason to be in touch, or send them a link to your updated website/newsletter. ALWAYS make a point of following up on any requests to provide specific information.

Remember, the company that sets the trend gets the market advantage. After that point, all else are just 'followers'.

So, champagne anyone?

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