

# TOP 10

## No Cost or Low Cost Marketing Tools for Your Horse Business

by *Marnie Somers.*

### Instalment 8

## Networking

“No matter how smart and talented you are, you need the help of others to reach your true potential.”

*Previous instalments of this series are at [www.horsecountry.ca/archives.htm](http://www.horsecountry.ca/archives.htm)*

In this eighth installment of our series of ten marketing tools articles, we will deal with building business networks within the horse industry. “No matter how smart and talented you are, you need the help of others to reach your true potential. Solid connections with the right people are just as important as being good at what you do. Networking is the art of building and sustaining mutually beneficial relationships, where there is a worthwhile reason for all parties to participate,” according to “The Networking Survival Guide” by Diane Darling.

Darling adds, “Networks exist everywhere: at home, at work, at play and in our community.” Our contacts can be intimately personal and/or digitally anonymous. We have friends, relations, neighbors, schoolmates. We belong to church groups, sports clubs, charities, chambers of commerce, or join committees. We have business associates – our suppliers, our existing customers, and our list of

potential customers. And then we may have online social media networks: Email, E-Newsletters, Facebook, Twitter, and LinkedIn, just to name a few.

### Isn't Networking just more “busywork”?

What's the real point of collecting information about all these contacts? The answer is similar to the mantra of successful real estate selling – “location, location, location”! But with Networks, the mantra of successful marketing and promotion is “referrals, referrals, referrals”.

Soliciting these all important referrals from your networks requires “relationship nurturing” activities. This means being in touch with your contacts: past, present and future, on a regular basis – not just when you want something from them. Keep in touch by telephone, email, E-newsletters, media releases, by mailing greeting cards on important occasions, by forwarding a news clipping which you think might be of interest to them. In other words, make the effort and demonstrate that personal touch to tell your network contacts that they are important to you both personally and to your business.

### Networking Opportunity #1 – Selling to Previous Customers

Previous customer are the easiest and most economical sources of new sales. It's estimated that acquiring a new customer costs you 2 – 3 times the effort and marketing budget to make a new sale than it does to make a repeat sale (or an add-on sale) to a previous customer.

Why? You don't have to spend your hard-earned time and money getting previous customers to find you and trust you enough to buy from you. They are so much more likely to become repeat customers, if you can offer them a product or service that builds on their initial purchase. Once you've sold a prospect horse to a customer, they may later need more advanced training for that horse, riding lessons, want to buy a second horse, or want to buy some feed or tack from you.

### Networking Opportunity #2 – Getting Referrals to New Customers

If you have put some effort into relationship nurturing with your existing customers, they should be eager to provide you with referrals to new customers.

Word-of-mouth referrals from satisfied customers are absolutely the most effective and economical form of advertising. You could sit by passively and hope your existing customers will speak well of you to their networks contacts. Or you can take a more assertive approach, and

ask them outright for referrals to bring in new business. Provide your existing customers with a supply of your business cards and let them know you would appreciate them passing one along if they hear of someone looking for what you have for sale. Don't see them in person often? Mail them a supply of your cards along with a polite request. Many businesses encourage referrals by rewarding their customers with a thank you gift, a discount on their next purchase, and even cash rewards when they bring in new business.

### **Networking Opportunity #3 – Getting Testimonials to attract New Customers**

Referrals in writing from existing customers can be used as testimonials to promote new business. Big companies use celebrity testimonials all the time to promote their products and services.

Ask your clients if they would be willing to provide you with a few comments on your business relationship. You can make your existing customers feel like celebrities just by asking. Keep it simple, ask for just a couple of sentences describing their satisfaction in doing business with you, and be sure to have their permission to quote them on your website or in print advertisements.

### **Referrals, referrals, referrals**

They are everywhere, once you starting looking for them. Breed Associations cleverly provide referral programs on behalf of their membership.

For example, the AQHA's Breeder Referral Program <http://www.aqha.com/en/About/Content-Pages/About-the-Association/Breeder-Referral-Program.aspx> where the AQHA refers accredited breeders to existing or new AQHA members looking to buy a horse.

What does AQHA get out of organizing this mutually beneficial activity? It gets the satisfaction of providing a useful service to its membership and, of course, increased AQHA revenues from new membership fees. In fact, this program has proven so successful that AQHA has launched a second breeders referral program to specifically market and promote ranch horses: the AQHA Ranching Heritage Breeders. (<http://aqha.com/Showing/Content-Pages/Points-and-Rewards/Ranching-Heritage/About-Ranching-Heritage.aspx>).

### **How do I manage my networks?**

Don't just keep your networks contacts stored in your head. Make the time to create a list of your various networks and then populate them with the names of your contacts.

You will probably find that some people appear in more than one of your networks, put them in all that apply. If you have a computer, you can create a spreadsheet page for

each network and store your contact information. You can also store your network contact information in your Email program such as MS Outlook or MS Outlook Express. If you are computer challenged, you can create separate address books or binders for each network, such as personal and business or, you can keep your network contact information on index cards in a recipe box. But somehow, keep handy records so you can easily manage to reach out and touch someone.



### **In Summary**

At the beginning of this installment, we indicated that "Networking is the art of building and sustaining mutually beneficial relationships, where there is a worthwhile reason for all parties to participate."

Why should your networks help you build your business? Because you make it understood that you are willing to reciprocate in some manner suitable to their situation.

We've all seen our horses out in the pasture contentedly scratching each other's backs. We should heed nature's simple example in marketing and promoting our horse businesses. 🐾

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*Marnie Somers is a freelance writer and web designer. Her articles have been published in numerous horse magazines across North America. She is the designer/webmaster for numerous horse associations and other agribusiness clients. Somers has been a media/marketing consultant to the horse industry since 1997, and has presented Marketing Tips seminars. In addition, she is the current President of the Canadian Quarter Horse Association and a Director-At-Large on the Boards of Directors of the American Quarter Horse Association and Equine Canada. Somers may be contacted via email at: [marnie@horsescoops.com](mailto:marnie@horsescoops.com). Her Marketing Tips blog may be found at [www.horsescoops.com/blog/](http://www.horsescoops.com/blog/)*