

The Underground Marketer – Episode 1 - Transcript

Introduction 00:00:03 Marketing explosive growth and revolutionary secrets that can catapult your business to new heights. You're now listening to the underground marketer podcast with your host, Tudor Dumitrescu. The one podcast devoted to showing new businesses how to market themselves for high growth.

Tudor Dumitrescu: 00:00:24 Welcome to the Underground Marketer. This is the place where we deliver the real truth about marketing and explore big ideas that can help new businesses thrive and grow into big ones. I'm your host, Tudor, and today in our very first episode, we'll discuss the question of what is marketing and what you need to know about it, to be successful with a new business.

The mistake that most people who start a new business make is that they believe that the same tactics that work for a big business in terms of marketing are going to work for them. And of course, nothing can be farther from the truth. In terms of marketing for very big corporations, what works there will very often not work for much smaller businesses. And there's a lot of muddled thinking very high up in marketing because money can be wasted. Big corporations can afford to throw money out the window.

Tudor Dumitrescu: 00:01:23 They don't really care that much if this one marketing campaign is going to work or not. Whereas you, the new business, care about every single dollar that you put into marketing, and you want to get a result out of it. That means that for you, every dollar that goes in has to be productive and there are no ifs and buts here, you have to make it work. And this means that you need a much higher degree of critical thinking and a much higher understanding of marketing and how it works. And that's exactly what we're going to get into today. You know, I don't think that I have to say this, but basically, if you don't know the rules of the game, if you don't know what marketing is, if you don't understand what it is and you're trying to be successful in marketing your business, you're going to fail.

Tudor Dumitrescu: 00:02:19 It's like playing or trying to win in chess without properly understanding the game and the rules and the dynamics. It doesn't really work. So the first thing to discuss here is the question of what is marketing. And very simply, I look at it as bringing buyers and sellers together. So markets are formed of both buyers and sellers. But if you just have buyers and sellers and they don't interact with each other, they don't exchange with each other, then there is no activity in the market. So marketing is precisely this force that brings the buyers and the sellers together and gets them to interact. The way I look at it is that marketing is what actually puts the action into the market. So a lot of people start by having this wrong mindset, that marketing is somehow trying to screw someone over or to trick the buyer into buying something that he doesn't need.

Tudor Dumitrescu: 00:03:22 And this is going to put a lot of roadblocks for you. Number one, it's going to hold you back. If you think that you're doing something that is wrong, subconsciously you will always find a way to sabotage yourself. That's number one. And number two, with that understanding, which is not the proper understanding, you're not going to be able to understand what's going to truly move the needle in your business and actually allow you to do effective marketing. So we need to move to a more correct understanding. That starts with basic understanding that marketing is a very valuable activity and our economy would not work without marketing. Marketing is what actually makes buyers and sellers exchange goods with each other, and what gets our economy going. So it's a super positive activity and it should be encouraged because it helps people access value that they wouldn't access otherwise.

Tudor Dumitrescu: 00:04:26 And that's what exchange means. The other thing to note here is that marketing is also about always encouraging people to increase their standards, which is what leads to society progressing. You know, if we never increase our standards, if we never want to be better than we were in the past, we're never actually going to improve. So improving is realized through a process that involves understanding that the current situation is limited and it could somehow be better. And that's what you do when you market something. When you reach out, for example, to potential clients, whether that's through PPC advertising or more directly, it ends up being all about illuminating a problem for them. You know, because many times they don't know that they have a problem and you help illuminate that problem for them. And after that, of course, you introduce your product and how it can take them to more, a much better future that you paint for them.

Tudor Dumitrescu: 00:05:31 So marketing is what has gradually caused our standards in society to increase. And of course, this leads to more production of goods and higher prosperity and higher wealth for everyone. So it's a mistake to think that marketing is to be blamed for the ills of society. You know, many people complain about consumerism and they think that somehow marketing is responsible for that. That's not actually true because blaming marketing for the ills of society is much like blaming guns. You know, marketing in the end is just a tool and it can be used for promoting something that is constructive and adds value to society. Or it can be used to promote something that is destructive. So how the tool is used will depend on the person using it. So the tool itself is value-neutral. It's neither good nor bad, but of course, it can be used for either good or bad.

Tudor Dumitrescu: 00:06:35 Fundamentally what marketing does is that it redirects existing desires that exist in your prospect. So marketing is not, this is another fundamental mindset mistake that people make by marketing when they think that marketing is somehow about creating some new desire into a person. And of course that this doesn't actually happen. We never create new desires in people. And all the time, what we do is that we find existing desires and we find ways to redirect those desires towards our product. So for example, let's say that you are selling toothpaste. You do not invent the desire and you do not cause the desire for white teeth that people have that desire already exists out there and your job is to identify it and then direct it towards your product. So you could say that your toothpaste is the number one toothpaste that actually makes your teeth white.

Tudor Dumitrescu: 00:07:44 So somebody who wants to have white teeth, will come in and they will buy your toothpaste. The mistake that many will make here, especially new business owners and they will waste a ton of money that they will think that I have to make people want this product, whichever product I have. I somehow have to get them and create this desire in them for my product. And that's not really possible. I mean, changing what people desire and what they want. That's more the result of, um, education. So it takes education. It takes a very long time and a lot of resources invested in order to actually be able to change people's values and, therefore, change what they desire. So changing desire is not something that is economically viable. You know, you simply don't have the resources to change. People desire advertising as a whole.

Tudor Dumitrescu: 00:08:49 So if you think about marketing as a whole, the marketing that everyone does can change people's desires. So I mentioned earlier how marketing has gradually caused our society to raise its standards in the past. So yeah, that is an effect, but it's an effect of marketing as a sum, total, you, as a percentage of that, you mean your school. You know, even if you're a Coca Cola, even if you're a giant corporation, you're still a very tiny segment of that overarching marketing. So your effect is almost negligible. So for all practical purposes, you cannot change people's desires when you try to market them. When you try to bring buyers and sellers together, you don't have to, and you actually can't do it by seeking to change their desires, leaving that for education. Instead, the more effective approach is to understand their fundamental desires and discover what they truly deeply want and then position your product so that it fulfills those deep-seated needs and desires.

Tudor Dumitrescu: 00:09:59 And that's what the best marketers do. If you think about somebody like Steve Jobs, who was an outstanding marketer, that's exactly what he did. He looked at what people truly wanted and he found a way to give it to them through his products. Like for example, the iPhone, or even earlier the iPod, were successes, but they did not change what people desired. They just gave people a much better way to fulfill their desire, which is already there. So this is the number one starting point for marketing. You have to learn how to identify what your market desires and the most effective way to do this are to actually engage with your market. A lot of founders and a lot of new entrepreneurs think that they can sit in an armchair, you know, and dream up a new product and everybody's going to just buy it pretty much as soon as they make it.

Tudor Dumitrescu: 00:11:00 Of course, that's not how it actually happens. Without marketing, without actually learning how to put your product out there and relate it to the values and desires of your target market. You cannot actually get any sales. So that's what you have to do. And the way that you do it is that you actually engage with your market. So it's important that you get in touch with prospective customers. You talk with them, you discuss the problems and the potential problems that your product might solve, and you listen to them. So listening and empathy are very important in marketing because they actually provide you the mechanism that you need to better understand your customer and actually learn what they want so that you can give it to them, right? Because it's, it's a very simple equation. If you have something that somebody else wants, they will be willing to exchange it with you in order to get that item.

Tudor Dumitrescu: 00:11:59 And of course, they pay you in money and you give them the item or the service. So it works equally well for service. And that means that you need to engage with them. So you can either go and search for forums or groups, Facebook groups, LinkedIn groups doesn't matter what kind of groups, but basically you are looking for communities where your target segment is concentrated so that you can engage with them. You can ask them questions. You can maybe interview them and try to identify what sort of desires they have. What drives them, what pain points they have, what are resolved needs they have, and what they're basically frustrated about in their day-to-day life. And this is basically, what's going to start giving you insight about the market and what the market wants and what the market needs so that then you can start providing it.

Tudor Dumitrescu: 00:12:56 And you will also learn how to speak to the market so that they can relate to your product because this is the other error people make because you can have the greatest product in the world. You know, you can have the cure to cancer, but if you can't know, if you don't know how to communicate that, and here's what I mean by communicating. If you don't know how to go through people's objections, like say that you tell somebody you have the cure to cancer, they will object to it. They'll think, Oh, you're probably trying to trick me. Do you know? So if you don't know how to communicate with people so that you get them to take action and you learn how to overcome their limiting beliefs, you're not going to be an effective marketer. And that takes a lot of skill because marketing fundamentally is about values.

Tudor Dumitrescu: 00:13:50 And it's about understanding what is meaningful to people and how you can use that to get people to improve their lives. You know, we talked earlier about how marketing can be a tremendous force for good, and this is exactly what that means. So, when you do it successfully, you as a marketer, get to understand very deeply what people's needs are, what their frustrations are. And then you become able as a producer to provide a solution for that and effectively communicate it to them so that they actually buy it. And, um, they grow your business. Uh, it brings greater productivity into the whole world and basically makes everybody richer. Do you know? And that's, that's the fundamental bits that everybody has to understand. So if you, if you have this old, let's say conception of marketing, that you're going to trick people to buy your product, or you're going to somehow convince them against their will.

Tudor Dumitrescu: 00:14:54 That's never going to happen. So real marketing, if you want to do it, then you have to dig deep into your market, interact with those people and understand what they're going to need practically for you. I mentioned before that you should seek to interact with your market. You have a few ways to do this practically. So if you know people personally, or through your acquaintances who could benefit from your product, then you should interview them. You don't have to do it formally. Like you can do this as if, if, for example, one of your friends, you think that they could benefit from it. You can start to gradually talk around the topic with him and see what sort of frustrations he has with existing solutions. If he thinks it's a problem if you would be willing to spend money to solve it and so on.

Tudor Dumitrescu: 00:15:46 So marketing is actually also involved in creating your product. And this is another thing that people don't understand. People think that you can just go ahead and create your product and the marketing will come later, but you actually have to incorporate these values that your product will help fulfill in each construction. So it has to be in there from the initial design. And in order to do that, you truly need to understand the people that you're going to serve and what they truly want. So I mentioned that interacting with someone, one-on-one, that's a way that you can learn more about marketing, interacting with people in groups or on forums or on Reddit, Quora, all these places. Those are also valid ways to basically explore the market and make sure that you get to understand it. The other way, that's really significant here is to look at other competitors or other people who are trying to serve the same market.

Tudor Dumitrescu: 00:16:53 So, for every kind of product that you have, maybe you don't have a direct competitor because your product is innovative or whatever, but you're going to have substitute products. I mean, other ways and other mechanisms that people are using to solve the same problem. So let's take an example. So for example, weight loss, right? In weight loss, you can have somebody who takes a pill, for example, to lose weight and the substitute good for that would be, for example, an exercise program that's specifically designed to lose weight or a diet. Those are substitutes. They basically have the same goal. They fulfill the same values, but they have a different mechanism to achieve that fulfillment. So you identify what the substitutes are. You make a list of them, and then you can proceed to go search for them and see what people say about them.

Tudor Dumitrescu: 00:17:49 Right? So for example, again, the weight loss example, if you identify that a certain weight loss program is really popular nowadays, for example, and you have an alternative to it that you want to promote, it would be a very good idea to go to people who have taken that weight loss program and ask them, you know, what did you like about it? And more importantly, what didn't you like? You know, what do you wish was better? And by doing this, and you can, by the way, also do this by looking at reviews, by listening in to the conversation that people are having in groups, and so on. So there are a lot of ways for you to gain this knowledge. You can get a deeper insight into the hidden pain points that they have in the frustrations that they have. And this will enable you to actually find practical ways to solve those with your product.

Tudor Dumitrescu: 00:18:46 In addition, this also enlightens you to the kind of language people use to describe their problems. So I'm going back to the weight loss example. If you can find, for example, that somebody says, uh, let's say my weight keeps me up at night. You know, I can't sleep. I have insomnia and I feel disgusted about my body. And I really wish that this could be different. You know, then that's the sort of language that you could use in your own advertising to basically connect with the audience and make sure that your message resonates with them. We're going into this in a future episode. But the basis of this is that wherever you market to someone, the first thing, the entry point is getting their attention and you get their attention by making sure that what you're communicating is relevant to them and they can identify it in their mind.

Tudor Dumitrescu: 00:19:46 So basically what comes out of your mouth and what already exists in your mind is the same. So that's why it's very effective. If you use their language by using their language, you show them that, look, I'm one of you. I understand you, you know, I'm actually thinking the same thing that you're thinking, and that's what gets their attention and then gets them open to the idea of your product. And of course, through the rest of the marketing process, they get prepared and ready to actually buy your product to solve their problems. So that's about it for today's episode. And I'll just do a brief summary now at the end. So you guys have the essentials and you can remember the essentials. So remember that marketing fundamentally is about bringing buyers and sellers together and making these exchanges possible. And it's actually what makes our economy work.

Tudor Dumitrescu: 00:20:43 So it's not a force for evil. It's not about tricking people. It's about showing people how they can get what they need. And basically through this exchange, making the whole world better off and more productive and more prosperous, you know, trade makes everybody more prosperous. We each get what we need from each other, and that's, what's actually making the economy grow. And finally, I will remind you of this idea that with marketing, you're not seeking to create a new desire in someone, but rather you're seeking to identify what kind of desires they already have, and then redirect those desires towards your own product or service and marketing here is really about values. You have to understand people, what their needs are, what their frustrations are, how they're feeling. So the skills of listening and empathy and connecting with your market are going to be really important.

Tudor Dumitrescu: 00:21:43 So it doesn't matter if you do this, one-on-one you do it through groups, through Facebook groups, through LinkedIn. What is important is that you interact with your market, you understand what your market needs, and then you focus on providing that and effectively communicating that to your market, to your market. And how do you effectively communicate? Well, we covered a little bit of it at the end, but the entrance point for it is that you have to use similar language to what your market already uses to think about the problem that's going to make them resonate with. You'll feel understood and they'll feel that you are like them. And all these three factors, which I mentioned are very effective in persuasion. And they're going to help you basically scale your business and sell a lot more than you currently do. So that's about it with this framework and dealing with this mindset about marketing and this understanding of what marketing is. You can build a solid foundation, so stay tuned for the next episode. And until next time, keep growing your business and providing massive value to the world. Remember you are the reason why we're all growing richer. Our freedoms are expanding and we're all living in greater prosperity. So it's all thanks to entrepreneurs like you. So keep going.