



The Grede Company

30-SECOND MARKETING TIP



Five Strategies

Academics agree, there are five and only five ways to build your business:

1. Sell more of the same stuff to the same people (Buy market share)
2. Sell more of the same stuff to different people (Hunt)
3. Sell different stuff to the same people (Farm)
4. Introduce new products
5. Merge with or acquire another company

Selling more to the same people means stealing customers from your competition. This can be costly because it may require discounting or heavy promotion spending.

Farming is by far the easiest and most cost effective. Your customers already know you and trust you. Selling more products to them is far easier than hunting new customers who don't know about you yet.

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