

Inbound Marketing – What is it and why it should matter to you

The world economy runs on one simple concept – profit. This may be self-evident, but it is a concept that is often poorly grasped and understood. Businesses exist, primarily, to generate profit. Even if we define profit as the difference between the cost of production and the market price of a product or service, it is clear that money really is making the world go around.

This fact doesn't mean that profit is a dirty word. To the contrary, without profit there would be no motivation to produce and market. It can even be said that the motivation to achieve profit is what drives innovation, competitive pricing, quality customer service, increased consumer convenience and more. In other words, supposedly dirty profit is actually producing a cleaner, safer and more efficient marketplace for the consumer.

This probably can be attributed to the effects of capitalism on the world economy. Of all the economic systems devised by man throughout history, capitalism is the one that seems to produce the best results. Note that best result does not mean optimum result. It simply means that capitalism, by appealing to the innate human trait of selfishness, seems to produce positive results as an offshoot of this potentially negative trait. In other words, by trying to secure as many assets as we can for ourselves, we actually begin to give a better value to the people who purchase the products or services that generate those assets. Greed, not altruism, results in a better deal for consumers.

In some sense, this is the idea behind inbound marketing. Inbound marketing is founded on the principle that giving a potential customer greater and greater value for free actually results in greater and greater revenues over the long haul.

A business practicing inbound marketing will, typically, place free quality content on its website. They will publicize the existence of this content through non-promotional means, usually by search engine optimization, social media marketing and the like. This natural publicity generates traffic back to their website. This traffic is made up of individuals who are curious about the nature of this free content or who have an actual need that they feel the content will meet.

Either way, if the content is of high quality, then these individuals will begin to trust the business that provided the content. Eventually, this trust will extend to products and services the business offers for a price. In this way the lead is converted into a sale.