

How To Get The Most Out Of Your Marketing Budget

One of the first items that is cut in an economic downturn is the marketing budget. Often it is perceived as expensive and it is not always easy to see that there is some benefit from the cost expended. Many would argue that the time to increase or at least maintain marketing activity is during a downturn when many of your competitors are reducing their campaigns.

Here are a few first aid tips to keep your lead generation and brand image marketing going while not spending a fortune:

1. Messages/Targeting

- Understand clearly who your customers are. Write a specification for your ideal customer. What they are business or consumer or both; what size they are; what do they do; why do they buy from you; what do they buy from you. Once you have a clear idea ensure that all the rest of your activity addresses this 'ideal customer' wherever possible.
- Review all marketing messages. Ensure that they speak to the range of customers you have or are targeting and that they address an issue that the potential client has.
- Differentiators. Ask yourself why am I different from my competitors? Why do my customers come to me and not my competitors?



2. Channels

- How are you getting to market? Have you optimised the channels through which you sell? Are the messages created above suitable for the channels you have chosen?

- Markets - are there different markets that you have not tried before?

3. Networking

- For many businesses it is the preferred method for many companies to find new customers. Local chambers of commerce are a good place to start. Speed networking is becoming more popular and this is an opportunity to meet 30-40 potential customers who are there for one purpose - to network with you.

- Although there is a cost associated with this, it is usually minimal but the return can be substantial. Restrict yourself to a few events at first but keep at it. Good business relationships are not forged in one day.

- Follow up on the contacts you meet. Too many people expect that they will get business from their one contact with someone at one of these events. Take their details and agree with them that they are happy for you to call them.

4. Press Releases

- Under this heading falls a wide range of activities that in general only costs your time. These include news items, case studies, and technical, business or trade articles, new product releases and so on. Often this activity is free!

- Firstly identify the journals, newspapers and trade magazines that you want your story to appear in. Then contact each of the editors by phone to discuss their requirements for style and any mechanical details they require although now it is rare for an editor not to be able to accept story and any pictures by email. Keep in touch with editors to become a 'specialist' to whom he can turn for industry quotes etc. Become the expert.

- Make the item news worthy.

- Focus around the messages you want to deliver.

- You will be surprised the effect this will have on your customers and may have the opportunity to generate more prospects.

- Remember that there are many ezines now available so remember to submit your article to these also.



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5. Websites

- Does your website work for you? Is it delivering your message(s) to the target audience?
- Review your home page to ensure that you talk about the benefits you can deliver rather than what you do?
- Research key words to allow you to optimise your site so that it can be found when a prospect searches for those words.
- Make maximum use of the tools that can be found (often for free) on the internet to maximise the effectiveness of this resource.

6. E-Marketing

- E-Marketing covers a variety of techniques to get your messages across to the target market.
- Ensure you have all your customers email addresses.
- Build up a database of prospects email addresses. This can be done either by buying an opt in list from a list broker or by building your database by capturing the details of visitors to your website.
- Send regular emails to these lists with latest information on your business.

7. Newsletters

- A newsletter can get across a lot more information to your prospects and customers.
- You can include industry news as well as company news, technical information as well as products offers etc.
- This will also build your image and credibility if you include others such as the thought leaders in your local business market, in your list.



8. Directories

- There are a number of directories which serve your market: printed or online.
- Research which ones suit your business and get a suitable entry reflecting your marketing messages.
- Ensure where possible to get links to and from your entry to help build traffic to your site.

9. Telemarketing

- This may not at first sight be something that you might consider. However note the title is telemarketing not telesales. In telemarketing you can build interest through a suitably qualified telephone call and then make an appointment.
- Or you can get commitment to try/buy a sample, or agree to receive further information
- If you are going to do this yourself get some information about best practice and use it.

These are only some ideas that you can use to help revive your business and develop your marketing activity. Whatever marketing you do make sure that you measure the results from each element of the activity so that you can understand where to put your marketing spend in the future.

Food For Thought At Christmas

Christmas time is upon us and it can be a good time to re-focus on your business and your people. Any organisation is only as good as the people working in it so now is a good time to:

Celebrate! It may have been another tough year but celebrate the successes you have had and start next year in a positive manner.

How are we doing? Ask for staff feedback. What could your business do differently in 2013?

Remind yourself and your team – what are the business goals for the New Year?

Involve your team in how you will reach those goals and they will be more motivated to achieve.

Succession planning. In smaller organisations key people leaving can be very difficult to manage. Plan ahead – who can you develop into your key roles?

Targets – set targets for all your team members which are linked to your business goals.

Measurements – make sure the targets you set have measurements – what gets measured, gets done!

Activity – organise some sort of festive activity – great for celebrating and team-building.

Skills- do your people need skills development to make sure you are ready for the business challenges ahead?

