A Guide to Lowering Marketing Costs by Joseph Clinkard

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When we consider marketing, two truths come-to-mind. Firstly, marketing is the cornerstone, if not the 'supporting wall' of a successful business. Secondly, that it is a costly venture. In fact, in some cases, marketing can actually match the cost of the product or service. Regardless, the idea that by cutting one's marketing budget, one can somehow fix the problem is generally untrue. Marketing campaigns, if 'cut-short' by lack of funds, can appear shoddy and actually drive-away customers. Here are some ideas on how to put less into, and get more out-of, your marketing campaign.

1) Scale.

How big does the campaign actually have to be? There are a surprising number of businesses, big and small, that attempt to put-into-action grand and elaborate campaigns, which do very little else than sap their budgets and bemuse customers. If you are advertising a new soft-drink, you don't need posters, television and radio ads. A simple 'taste-test' for target customers, or even a half-price deal, perhaps in conjunction with engaging your customers via your social media accounts can be enough to spark word-of-mouth exposure.

2) Target Market.

Time-and-again, businesses will market to a broad range of customers, when the grand majority of their sales come from a particular group. Specifically, fans of an established brand will be more likely to continue to buy its products, and while it may not be practical to appeal to just existing audiences, they are certainly a group worthy of specific targeted marketing. After-all, they enjoy the service or products that you or your client provides. Why should they not be deemed a group worthy of attention?

3) Customer Input.

Whether you are in the middle of a marketing campaign, or even in the pre-planning stages, the customer is always right. Pay close attention to the feedback that you are getting, both direct (messages and posts directed at you), and indirect (blog-posts and reviews about the campaign). If all is not going well, swallow your pride and adjust your campaign accordingly. Conversely, if the campaign is innovative and popular, you may want to redouble your efforts.

4) Low-Cost Marketing.

Recently, in the United States, the Salvation Army ran a marketing campaign which involved asking small businesses to place an advert for their charity on their product packaging or in their store. The ad simply stated that the money saved by not paying for the ad was going towards actually helping people. While we don't all work for the Salvation Army, it is perfectly possible to offer a kind-of 'trade'. If, for example, you worked for a good-quality but relatively unknown restaurant, you could invite a small number of people who run popular food/cookery blogs for a meal, your treat, on the condition that they write an article on your business. Both parties get something out of the deal, and everyone is happy.

In these economically challenging times, scaling-back marketing should be done with precision and care. Having little money to spend does not mean that you cannot have a marketing campaign, and having a large budget does not mean you should be blase about over-spending. Play your cards right, and you can run a highly successful marketing campaign, and flourish, even now.

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