

Low Cost Marketing Tips

By Richard Jarman

How much are you spending on marketing this year? Marketing expert Barbara Findlay Schenck says that businesses that sell primarily to other businesses spend around 4% of their attracting sales. Companies that sell to the public spend 8 to 10% on marketing.

It's hard to imagine a growing business that doesn't spend a considerable amount on advertising and marketing. Yet many business fall into a subtle trap: they confuse spending money with effective marketing. The truth is, you can spend all kinds of money, and still not reach the people you need to reach.

The question is, how do you market effectively, while not overspending? It is possible to reach potential customers while staying within your budget. In fact, many small businesses are finding that they can market effectively without spending much money at all.

What should I do before marketing?

A few things you should have in place before you begin any marketing campaign, especially one where money is tight:

- Know your target. Who are you trying to reach? Know their age, gender, income, passions, hopes, fears, anything that makes your potential customers unique.
- Have a website, email address, and a phone number. Make it easy for people to get more information about your company. Your website doesn't have to sell product, but it needs to keep people engaged.
- Be ready for responses. Every bit of advertising you do should ask for a response, whether it's to ask for more information, or give an email address to receive a free newsletter. Make sure you know how to answer those responses quickly.

3 Ideas for low-cost marketing

So how do you market your company in ways that don't cost a lot? Here are three quick ideas:

1. Write an article. Most industries and many hobbies and interests have magazines or newsletters dedicated to that particular topic. Many of these publications need well-written pieces on subjects that interest their readers. A timely article published in a widely read industry magazine makes you look like an expert in your field, and will draw a lot of interest.

2. Community activities. Get involved in the community around you. Make sure your company volunteers time and resources to local events. Be helpful! Sponsor a booth at a city carnival. Donate something to the high school football team. These activities give you a positive image in your community. People like to do business with businesses that are involved in making their communities better.
3. Public speaking. I know many people hate to give speeches. But even a 15 minute talk delivered to local chambers of commerce can mean big business for you. Business organizations are desperate to find people who can deliver short, informative talks for their meetings. Develop a couple of talks centered around your company area of specialty. When people need that product or service, they'll look for you!

Final thoughts

There are a bunch of different ways to market your business at low cost. These are just three ideas to get you started. Whatever you choose to do, it's critical that you get your product, your service in front of people who need to see you. And once you get their attention, deliver your message in a clear, compelling way. If you consistently do those things well, you will no doubt be a successful marketer!