

Fruitful Marketing Factsheet: Low Cost Marketing

Some people think that marketing is all about expensive TV advertising and fancy design agencies. Well some larger companies do spend multi-million pound budgets on advertising and flashy design agencies but the principles they apply to deciding on their marketing approach, apply equally to every type and size of business - large or small.

In fact, there are many marketing techniques that are low cost and even FREE!

The important thing to realise is that without well thought through marketing your business is likely to fail.

So what is Marketing?

In simple terms, it is all about

Providing the right product, at the right price, at the right time/place
to the right customers, at a PROFIT to your business

That makes it sound easy, but in practice bringing all these things together takes careful consideration and planning. If you take the time to think about and plan your marketing at the outset, it will save you wasted time and energy along the way.

Get to know your customers - who do you really want to attract?

Your customers are the lifeblood of your business. Let's face it, the harsh reality is that a business simply doesn't exist without them. They ultimately determine whether you win or lose, grow or fail to survive in the longer term. However, not all customers are created equal!

Some are going to be more important to your business than others. This is your Target Audience(s). It is important you know which ones are important to your business or your business will struggle to survive.

You also have to learn early on that you cannot market your product or services to ALL people equally. This will waste your valuable time and money and is unlikely to be a successful approach. Even products or services that have mass market appeal, will target certain customers first and then have secondary audiences they target. This is simply because resources - time, people and money - mean you can't do everything at once. Trying to do so, will frustrate you and probably lead to poor results, which is even more frustrating!

You may have only one unique target audience or a couple of different ones.

The first stage for your business is to sit down and think about who these customers are:

- Who are they? Age, gender, life stage (e.g. married, with kids, retired, young singles, couples)
- Where do they live or how far will they travel to buy your product or access your service?
- When do they use your product or service? (the occasion e.g. weddings, time of stress or grief, health issue, as a reward or treat, moving house, replace or renew a product)
- It often helps to think about them as a real person (even give them a name if that helps you visualise who your customers are)
- Or what size of business are they? In terms of turnover, number of employees, location, what type of sector/industry, who will be the key decision maker within that business to buy your product or service

Stand out from the crowd. Your message to your customers...

Then think about your product or service in terms of the BENEFITS it offers to your target audience. Not the FEATURES. So if your product is 'Quick to use' (a feature), the benefit is it 'saves the customer valuable time'. This is far more compelling to make the customer purchase. Always communicate BENEFITS, this is what will help to make your potential customers want to buy your product or service.

Fish where the fish are...

This might sound a funny expression but think about where your customers look for information and then go to buy your product or service. For example, through adverts in local newspapers, visiting a retail outlet, recommendation by a friend, research and purchase using the internet, free trial or testing (e.g test drives). This will help to identify the communication methods you will need to use to reach your target audience effectively.

Tell 'em, tell 'em again and then tell 'em again, again and again!

Repetition is key. It has been researched and found that you need to tell people up to 10 times before they make a decision to purchase. So it is important that your customers see your message frequently and in a variety of ways. The bigger the purchase, the more messages and repetition will be required as the decision will be a bigger one in terms of value and risk for the customer. We can make a decision to buy a can of soft drink much quicker and easier, than buying a house or a new car.

Low cost marketing methods

Always remember to use a combination of these methods and track your results:

- **Free advertising** - Yes it does exist! Yellow Pages (yell.com) and Thomson Directories offer free listings for businesses. Other websites or directories specific to your business type also exist – hunt them out and if they're free and good quality, make sure you send them your listing or entry
- **Search Engines** - make sure your website is optimised for search engines, so you feature with a high ranking when people search using 'keywords' on sites such as Google
- **Publicity** - use a well written press release to your local newspapers or trade magazines, this will often get you valuable exposure, worth far more than you could afford to buy in paid for advertising
- **Competitions** - offer your product as a prize in a local newspaper or magazine - again this gets you valuable exposure and often enables you to collect leads for follow-up or to add to your email newsletter distribution list or customer database
- **Freebies** - offer a free report, information or something for free - a 5 minute trial or tester
- **Testimonials** – ask your existing customers for a testimonial. You can use this in marketing literature or on your website to reinforce your messages. This is one of the most powerful marketing tools you can use
- **Recommendation** - word of mouth is often the most cost effective, valuable and powerful form of marketing you can do. You could decide to reward people for a recommendation with a 'thank you' gift or some of your product or service for free
- **Networking** - get out there and meet people. The wider your network the better! Often very useful to help you find suppliers as well as potential customers
- **Introductory Letter** - write to potential customers to introduce your product or service - remember to use your testimonials to add more 'punch' to your message
- **Demo, seminar or event** - offer your personal time to give a demo or speak at a relevant event
- **Partnerships** - often working with associates or partner companies is effective. Think about if your product or service is complimentary with another. Ask if they will promote your product or service in their retail outlet or on their website with a link to your website. There are lots of examples we see every day around us - florists and wedding dress shops, builders and decorators, hairdressers and beauty therapists

Now it's time for a review...

One key thing is to track and review what has worked with your target audience and learn from it. So it is important to ask your customers how they heard about your business. Also it is important to remember that your marketing activity isn't a one-off exercise. It will evolve over time and it is an ongoing day-to-day activity that means you have to keep at it. Try to incorporate it into every day. It will soon become second nature and it should be fun as well!

Contact **Orchard Marketing Associates** on **07799 473006** for a free, no obligation review of how fruitful your marketing is for your business