

5 Tips for Marketing on a Budget, by Mary Judge



When you started your business you probably had grandiose ideas on how you would make money, retire rich, spend more time with your family or do more things with your leisure time. But it isn't happening, right? Why not? Because so many start-up businesses are putting their money in the wrong places and not spending it wisely. You don't necessarily need a lot of money in order to have a good marketing strategy.

Businesses don't just HAPPEN. They need to be worked on in order to be profitable. Your customers need to know who you are, where you are located, what you sell, what makes you different from the competition. How are they going to know that? Make a better mouse trap and they will come... I think we've all heard sayings like that or something similar at least.... Build it and they will come.... not necessarily.

So now you are IN business but you don't HAVE ANY business. No clients, no money coming in (or at least not enough to pay the bills). So how do you start to market yourself without a lot of money?

Here are 5 Tips to get you started:

1. Network, network, network: Your clients need to know who you are. They will not beat a path to your door if they don't know you. We have all heard the saying "It's not what you know but who you know", right? Well, let me turn that around a little and say "It isn't who you know, but who knows YOU" that is important. Get out there, talk to people; don't be shy about giving out business cards.
2. Know your Target Market and where they "hang out": No point in spending money needlessly in places where your potential clients aren't going to see you. Your target market needs to hear your message at least 7 times before they will act on it.
3. Make yourself newsworthy: Write a press release. Maybe you are new in town, or have introduced a new product. Write an article about it and submit it to your local newspapers. What better form of FREE advertising is there?
4. Maximize referrals: Giving referrals to local businesses will get you known by them and you will eventually receive them in return.
5. Get a Marketing "Partner": Maybe you could do a "joint" ad with a local business that has the same target market as you. This would greatly reduce your advertising costs and give you credibility to establish yourself with an existing business.

I'm sure there are many more ways that you can be creative with your limited Marketing budget; sometimes that is all that is needed... a little creativity can go a long way.