



Part of the Podcast Series

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Low cost Marketing Strategies

Marketing is everything you do from your initial business concept to the delivery of your products and services.

Do not cut your marketing budget when sales drop, the highest cost in marketing is not marketing. **Effective marketing is not cheap!**

Strategies you can implement for little or no cost:

- Selecting a name that tells prospective customers exactly what you do and why they should do business with you. An example of a poor business name is *Bulldog Enterprises, Inc.* an example of a great name is *Budget Rent-A-Car*. Avoid using your surname in your business unless you are a celebrity. Is it hard to spell? Difficult to remember or pronounce? Does it create a good first impression? Bottom line - Does it sell? If it's bad, change it!
- Failing to plan is planning to fail; develop a marketing plan that includes:
 - When to order business cards
 - Networking opportunities
 - Organizational meetings
 - Speaking Engagements
 - Deadlines for Publications

3 Secrets to Marketing:

- 1) Commitment

- 2) Investment of money, time, energy, and talent
- 3) Consistency

The Secrets Implemented:

- ✓ Business cards are highly recommended for all business owners. This should follow the guidelines of your business name. Keep it clear and legible, avoid making it look busy but it should be eye catching. Use 10 pt font or larger on any line. There are websites you can go to for free business cards in which all you have to pay for is shipping. For what they can do, business cards are very cheap.
- ✓ *Network*. Attend meetings, hand out and collect business cards. Offer a free certificate for your product or service. For example, a winemaker may offer a bottle of wine at wine club meetings as a prize.
- ✓ Golf polo shirts with the business name and logo if appropriate for your business and acceptable to your employees.
- ✓ Volunteer to speak at local clubs, civic organizations, and trade associations where prospective customers might gather. Use this opportunity to communicate that you are knowledgeable about your topic and industry and have something beneficial to offer.
- ✓ Compile a customer list and utilize your email as opposed to direct mail. The response rate for email 10% or more between 48 hours to a week than direct mail. Email costs *much* less than direct mail. Always include a discount or special offer in the email. Remember to provide an opt-out option for those who don't wish to receive any additional emails.
- ✓ Read and be creative with your low cost marketing strategies

Summary: Marketing may seem like a high mountain to climb, but your local SBDC advisor can help you conquer it.

Visit your local SBDC for no-cost, confidential advising services: www.wsfdc.org