

Low-Budget High-Impact Marketing Plan

By Darrell Zahorsky ready the complete article at: <http://sbinformation.about.com/cs/marketplansample/a/impactplan.htm?nl=1>

The secret to creating a high-impact marketing plan is to optimize your limited budget. A low-budget marketing plan is a must for small business because (a) expensive ad exposure does not necessarily translate to increased sales, (b) target customers need to hear your marketing messages at least 7 times to influence a buying decision and (c) marketing impact can be greatly improved by using multiple marketing channels. Here are some ideas on how to stretch your marketing dollars while reaching your target market in multiple channels and increasing the impact of your marketing message.

Get A Piggyback: Hitching a ride on the marketing of another company can save your small business time and capital. When computer reseller franchise, Computer Exchange, was looking for methods to reach price conscious consumers on a low budget, the company followed Wal-Mart openings. Wal-Mart's big budget marketing department would carefully select the new store openings based on demographics and other costly analysis. Cyber Exchange opened stores in the vicinity of Wal-Mart saving real-estate selection costs and piggy backing on Wal-Mart's marketing plan.

Find The Right Target: A critical part of your marketing plan is targeting the right customer. For a low-budget high-impact marketing plan to work, find customers who are easy to identify and affordable to reach.

Forget the mass market and go for small niche markets. For example, local, large breed dog enthusiasts can be reached by clubs, special shows, and targeted publications. Reaching all dog owners will be ineffective because of limited exposure combined with higher costs of marketing in mass publications.

Make Yourself News Worthy: A mention of your company in the right media can help deliver your marketing message in a low cost manner. My local plumber has mastered the art of self-promotion. When a child's red wagon was stolen, "Pete The Plumber" showed up in his Super-Hero painted van to bring a brand new wagon to the child. It was a good deed; resulting in plenty of media talk.

Form a Joint Venture: Joint ventures are too powerful for small business to ignore. Forging an alliance with a group of small companies or a large corporation can give your marketing plan the ultimate "bang for the buck." A joint venture will lower your costs, enabling you to enter into new markets and create new distribution opportunities.

Maximize Referrals: The most cost-effective method of reaching new customers is by referrals from satisfied customers. A satisfied customer telling others about your small business is more effective than any fancy ad campaign. Spend time to get customer referrals on a weekly basis.

These are just a few of many tactics and strategies used by small business to create a high-impact marketing plan on a low-budget. Marketing success comes from creativity; not from having the biggest budget.

Many businesses have a marketing plan but lack the expertise or staff to implement. ExtendedOffice specializes in marketing plan implementation; call today (651.905.1067) or visit us online (www.extendedoffice.com) to find out how we can put your plans into action!