



7 Ways to Maximize Your Marketing Budget

The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself.

~ Peter Drucker

The resources your business or organization devotes to sales and marketing is its marketing budget. We purposely use the term resources, because a marketing budget may be time and materials as well as cash. It may be a specific amount based on a written plan, or it may be an informal recognition that some time and money are required to support a sales effort.

So how can you manage your marketing budget to maximize its effectiveness? In this issue we will offer some strategies, ideas, and activities to get the most out of your marketing budget.

Tip #1: Evaluate Current Marketing Activities.

The best way to make the most of your marketing budget is to actively manage it. This means having a strategy and using it to guide how money and time are spent. If you don't currently have a marketing strategy, or it has been more than a year since you developed or reviewed it, then it is time to create it or evaluate it.

The first step is to set marketing objectives – to define what you want to accomplish with your marketing activities. Objectives must be specific, measurable, achievable, realistic, and completed over a set time period. Marketing objectives need to be consistent with the current priorities of the business as expressed in the mission statement.

With marketing objectives in place, evaluate your current sales and marketing activities against the objectives. Are your current activities aligned with the objectives, in conflict, or irrelevant? Keep activities that promote current objectives, and discontinue those that are in conflict or are irrelevant.

Tip #2: Evaluate Current Marketing Materials.

Assemble all the printed marketing materials currently



in use by your company. Include not only sales collateral (brochures, sell sheets, product bulletins), but also business stationery (business cards, letterheads, envelopes, mailing labels, note cards) and promotional materials (newsletters, note pads, promotional products). Display the home page of your company's web site in both desktop and mobile versions.

Now examine the material. Is the information current and accurate? Is your brand displayed consistently? Does the material have appeal to the target audience? Is the graphic design and printing consistent with the product and the target audience?

Next look at the sales collateral. Do you have literature that is appropriate for every step in the sales process? Is anything too elaborate for its purpose or for the intended audience?

Now, determine what has immediate value without modification, what has future value if modified, what has no future value and should be eliminated, and what needs to be created. Pay particular attention to the consistency of the printed and web versions of marketing materials.

Tip #3: Decide How to Use Social Media.

The decision regarding how to use social media for marketing is an important one for most businesses, largely because of the time it takes to be effective. Right now, participation measures (number of Twitter followers, number of “likes” on Facebook) determine social media’s importance. However, there is scant information on whether participation translates to sales.

If you decide you have the time and training to use social media, determine whether your customers are active social media users by asking them. Use Google Analytics to see whether Facebook, LinkedIn, Twitter, and other social media sites provide a significant amount of inbound traffic to your web site. You may find that your customers are indifferent to social media or that they don’t make buying decisions as a result of their participation.

Tip #4: Commit to a Marketing Program.

Using your marketing objectives, select specific marketing activities to support the objectives, schedule them over a 3-6 month period, and stick with the activities even if you grow tired of them. The effectiveness of marketing activities is amplified over time... you risk losing that advantage by changing the activities too often.

Tip #5: Put Someone in Charge.

A lot of marketing resources can be wasted through inefficiency and low productivity. Committees can be effective in generating new marketing ideas, but may be less effective in managing the process of creating or modifying marketing material.

Overcome this drawback by having the committee agree on the parameters for creating or modifying marketing materials, then assign one person to be responsible for managing the task within those parameters. Give the individual some, though perhaps not final, authority, so that the project can keep moving forward.

Tip #6: Spend Part of the Marketing Budget on Professional Services.

One of the most important considerations for marketing material is to be sure it has brand consistency. Until recently, there was only one dimension to brand consistency – print. Now, however, consistency is required in both print and digital media.

Consistency has many dimensions. It means:

- using standards for writing: spelling, punctuation, grammar, abbreviations, citations, and dates always appear the same way in every document and web-based text.

- uniform graphic design: selection of fonts, color palette, use of white space, design grids, document templates, use of logo and other branding marks are predictable and contribute to brand identity.
- exact reproduction of brand colors: use of standards (Pantone matching system for print, International Color Consortium for digital, hexadecimal for web).

Given the need for brand consistency in both print and digital, as well as ongoing changes in both technology and current trends in graphic and web design, it makes sense to use part of the marketing budget to hire trained professionals. Our staff can certainly help, or we can offer a referral to an individual whose work we recommend.

Tip #7: Publish a Newsletter.

Printed newsletters have always been an effective marketing tool and are now enjoying a resurgence in popularity. Newsletters have a number of valuable benefits:

- They provide a way to share knowledge and information with customers and prospects in a tangible, portable format.
- They can be distributed to a defined target audience, and by using digital printing, the content can be tailored to specific segments within the target audience.
- They keep a company top-of-mind for customers and develop familiarity for prospects.
- They are a good vehicle for distributing coupons or sales inserts.
- They can be distributed at a very competitive price using the United States Postal Service Every Door Direct Mail program.
- Newsletter content can be re-used in social media, to update a web site, or for internal training of customer service staff.

Plan, Be Consistent, and Follow Through

An effective marketing program can be scaled to the amount of resources available. With a good plan, marketing material can be used repeatedly in different ways to multiply effectiveness and preserve consistency. Contact us for more information on how we can help you achieve your marketing goals. We can schedule a consultation in our office or yours.

a vocabulary of the **worlds**

Chicago Manual of Style: a style guide for American English first published in 1906 by the University of Chicago Press, deals with aspects of editorial practice from American English grammar and usage to document presentation. The latest edition, number 16, was published in 2010.

Every Door Direct Mail: a marketing program of the United States Postal Service designed specifically for smaller, local businesses whose target sales and service area is a neighborhood. EDDM mail pieces do not require a mailing list and can be mailed at the lowest available postage rate.

Graphic design: a form of visual communication that combines images, text, and layout to effectively convey information to an audience.

HEX: an acronym for hexadecimal, a numerical system that uses 16 rather than 10 as its base.

House style: a company's preferred manner of presentation and layout of written material.

International Color Consortium (ICC): a group established in 1993 by eight industry vendors for the purpose of creating, promoting, and encouraging standards for vendor-neutral, cross-platform color management systems.

ICC profile: a specification for color management. The ICC specification V4 has been approved as an International Standard ISO 15076.

Pantone Matching System: a system for specifying colors and the corresponding formulas for the inks to produce them. Used as a standard by the graphic arts and printing industries.

Social media users: individuals and communities who create and share content on the internet.

Style manual; style guide: a set of rules defining the use of punctuation, grammar, preferred spelling and capitalization, formatting of citations and references, abbreviations, and other matters related to the readability and visual appearance of material.

The Elements of Style: a guide to American English writing comprised of eight "elementary rules of usage", ten "elementary principles of composition", "a few matters of form", a list of 49 "words and expressions commonly misused", and a list of 57 "words often misspelled". First published in 1918 by William Strunk, Jr. and revised by E.B. White in 1959, the book is commonly known as Strunk & White.

T H E i d e a

Creating Several Brochure Versions

Do you have a product or service that you sell to multiple, diverse audiences? Do you need to change the marketing message (features and benefits) so it is tailored to each audience segment? One solution is to create separate versions of a single brochure.

To begin, develop and assemble the elements that will be common to each version of the brochure. These could include product photos or drawings, description, operation, basic features and technical specifications, company branding, background information, history, and contact information.

Next, develop a profile of each target audience segment and translate product features into specific benefits and applications for each segment. Assemble additional photographs that demonstrate the benefits and show

the product in use by a member of the audience segment. If needed, write additional copy tailored to the interests of each segment.

Now you are ready to create a preliminary layout using the information common to all versions, while leaving room for the information specific to each segment. Complete the layout of each version and save as a PDF to be printed digitally as needed and in the quantity desired.

If you are integrating a lot of segment-specific information into the basic layout, you may find it beneficial to have us create all the versions of the brochure. We are experts at design and layout and have a few tricks we can employ to create uniformity among all versions. Contact us for more information.

C O R N E R

Style Guides & Manuals

To ensure consistency in all marketing materials and across marketing channels, many companies use a style guide or style manual. This is a set of standards for writing (spelling, grammar, and punctuation), graphic design (typography, white space, design grids, use of company logo, and other branding marks), and color palette. A style guide can be used internally when creating documents, marketing materials, web sites, and presentations, as well as externally to provide instructions to printers, sign-makers, and other outside vendors.

A style guide is particularly beneficial in a decentralized organizational structure where more than one department or unit may be creating marketing materials. The style guide

promotes consistency in use of language and graphic design. However, this does require an editor to enforce the rules in the style guide.

A style guide developed for a specific organization is called a house style. There are also style guides for specific publications, educational institutions, industries, and professions, as well as style guides for the general public. The Associated Press Stylebook is the most commonly used style guide for journalism, while The Chicago Manual of Style is used by professional writers, and The Elements of Style (also known as Strunk and White) is popular for the general public.



I've always relied on word-of-mouth to advertise my business. Is this a viable strategy?



It depends. If you are passively assuming that your customers are telling others about your business, then the strategy is not under your control and won't produce measurable results. Alternatively, you can actively seek referrals from satisfied customers, business advisors, and suppliers to significantly increase word-of-mouth activity.

The first step is to make asking for referrals a habit. During each encounter with a customer, or after successfully concluding a job or sale, ask your customer for the names of three other people who would be interested in your product or service. Why three? Because it is tangible and measurable and gives your customer a goal. It doesn't really matter how many the customer provides – the real purpose is to provide motivation.

If you are fearful of asking for referrals, keep in mind that most people like to help other people, provided it is easy and has no negative consequences. And the worst thing that can happen is that your customer says no, and there is an awkward moment. But that is a small risk for you to take against the reward of getting a referral.

Always ask for referrals in person. It is respectful and ensures that your customer won't put the request aside. When you get a referral, ask permission to contact the referral and use your customer's name. Most importantly, do contact the referral and report the results back to your customer.

questions and answers