

Business Plan Workbook #13

Course	Marketing Your Dream
Topics Addressed	Sharing Your Story Through Advertising Digital Marketing

Key Points

Advertising

Advertising is a form of communication. It's used to convince a target audience to buy a product or service. It's one of the best ways to get your story out to potential customers.

Advertising can be effective if it's done correctly and you're reaching the right people.

Rules for Advertising

There are a few simple rules that you should follow, when you're developing advertising materials:

- Keep your message simple
- Keep your brand and your target market in mind, and
- Be consistent with what you say

Two Basic Categories of Advertising

There are two basic categories: Paid advertising and unpaid advertising

Paid advertising refers to all of the formal marketing materials that you spend money on. It includes things like business cards, signs, television ads, pay per click advertising, and websites.

Unpaid advertising refers to more informal marketing materials that you don't have to spend money on. It includes things like word of mouth advertising and online reviews from customers, and free social media. This form of advertising occurs when customers are really happy with your product or service, and they recommend it to other people.

Attracting Customers

Sales promotions are a great way to attract customers to your business. Holding a special sale or hosting an event at your business can motivate potential customers to come investigate your products or services. Coupons are another way to get people in the door. Once you get customers through the door, you may want to consider giving them free samples of your product or service – if customers have a chance to experience your product or service, they may be more inclined to buy it.

Digital Marketing

Digital marketing makes use of electronic devices like computers, tablets, and smartphones to communicate with customers and stakeholders.

There are many different forms of digital marketing, and many different tools that you can use, but we're going to focus on three specific forms – websites, social media, and online reviews.

Websites

A website is a cost-effective way to share your story and create awareness about your business.

You can use your website to:

- Share promotional information and activities
- Keep in touch with existing customers
- Provide information about your products or services, and
- Help people locate your business

Choosing an effective domain name and creating a website is very important, so you may want to consider getting some outside help. A nearby community college or university may be able to provide you with some assistance. Local business associations or non-profits may also be able to provide guidance.

Social Media

Social media sites like Facebook and Twitter can help you reach people who already have an interest in your product or service.

They can also help you communicate with your current customers, and keep them informed about special promotions or upcoming sales. While social media sites are useful communication tools, they should not replace face-to-face communication. When it comes to building and maintaining customer relationships, face-to-face communication is the most powerful tool you have!

Online Reviews

There are many websites that allow customers to review a business, service, or product. Websites like Amazon.com, Yelp.com, and TripAdvisor.com are examples of these types of sites. Good (or bad) reviews on these sites can make a big impact on your business.

You should check these sites regularly, to see if your business is showing up. You can gain valuable information about how your business is regarded by customers, and you may even discover some ways that you can improve your product or service.

Related Business Plan Questions

Below, you will see a list of business plan questions related to the topics noted above. If you print this worksheet, you can use the space below each question to write down some initial thoughts and ideas.

When you're ready to start working on your business plan, return to the course, and select "Open My Business Plan".

Q: Describe the types of paid advertising that you plan to use (tv, web ads, newspapers, etc.).

Q: What forms of unpaid advertising will you use (word of mouth, press releases, social media, online reviews)?

Q: Describe how you will provide samples or demonstrations of your product or service to prospective customers.

Q: Describe how you intend to use, update, and maintain digital marketing in your business.