

Title:

Getting The Most From Your Advertising Dollars

Word Count:

1020

Summary:

Finding a balanced approach to your advertising dollars is critical for small business owners. This article identifies techniques to assist with that balance.

Keywords:

offline advertising, online advertising, advertising for small business, internetmarketingusa, internet marketing ideas

Article Body:

You now have that website up and running. You have a great product. You are all set to start taking orders and making those trips to the bank to make deposits! And then you wait, and wait, and wait some more! Unless someone can find your site, you will have a very long wait! That is where the value and benefit of advertising comes in. Advertising is what brings potential customers into your "virtual business door". As a business owner, every dollar you spend is a dollar right out of your pocket. This affects your profit margin and revenues. This can be especially difficult if it comes at a time when you're trying to grow your business. If you're going to succeed, you have to pay close attention to your bottom line and look for creative, innovative ways to cut costs while still getting what you need.

That old saying that it "takes money to make money" has never been truer than when it comes to promoting your business. And when it comes to spending money on advertising, how do you make sure that your advertising is working hard enough, without spending a fortune that consumes all your profits or even worse money that far exceeds your business revenues?

Thanks to the Internet, you've got lots of options for finding cost-effective advertising that does what it's supposed to -- bring targeted customers who are hungry for what you're selling, right to your door. But don't forget about cost-effective offline methods as well. Here are a few ideas to help you get started:

Always make sure you focus your advertising dollars on your target market. The tighter your niche, the better your chances of finding the customers who are looking for exactly what you've got to sell! So rather than going wide, and

trying to sell to everyone, narrow your focus, and then, if possible, narrow it some more! Figure out who your "ideal" customer is, and then create an advertising campaign for them. Once you know who you're selling to, look for media that targets that demographic. Depending on your product or service, think community and neighborhood newspapers, high school sponsor advertising, chamber of commerce directories, etc.

If your ideal customers aren't defined by a specific geographic location, look at regional or specific demographic publications. Perhaps a regional paper runs an annual issue that focuses on an issue or activity that reaches your target market. Use local cable television to broadcast your ads only in certain markets. You'll get cheaper rates and a more focused demographic.

Always ask for a discounted rate. (Many publications offer an "agency" discount of up to 15 percent. If you are acting as your own in-house advertising agency, you might qualify for the special rate. Sure, you might be turned down more often than not, but make it a habit to ask. It will be worth it every time it works for you.

Some monthly magazines offer discounts for multi-ads placed over a 3, 6 or 12 month time period. Most publications have a different rate schedule for different types of advertisers -- so depending on your product or service, you could qualify. And if not, sometimes just asking for the discount will give it to you.

Buy leftover space or airtime. This is advertising that the publication, radio or television station hasn't filled by their usual deadline. Of course you'll have to take the spots that are available, but again, depending on your business and the product or service you're selling, that inconvenience could still be worth the discount and the exposure you'll receive.

Use classified ads. They're not just for employment offers any more. You'll find classified ads in magazines and newspapers. Before writing your ad, go to your local library, and look through the back issues of the magazine or newspaper that you're considering. Look at the ads that catch your eye, or that are repeated month after month. Those ads wouldn't be in there each month, if they weren't making the advertiser money. Use those ads as springboards for ideas when you're ready to start writing your own classifieds.

Test your ads. Start out with the cheaper publications, so you can find out what's working and what's not. Play with them, and tweak them. Once you've got an ad that works, keep using it. You can run it more than once, or in more than one publication at a time. When it quits bringing in customers, or you start

noticing a drop in effectiveness, then it's time to change it.

Do you own a retail business? If so, check into co-op advertising funds that may be offered by your vendors. Co-op programs provide joint advertising for your and your vendor, and you'll get a portion of the cost of the ad reimbursed because the ad mentions the vendor. (Note: most Co-op programs have strict guidelines, so check with your vendors and make sure you're following the rules).

Barter for goods and services. This can be especially effective with radio stations and local papers. See if you can provide your products or services in trade for the cost of advertising. (Also called "trade" or "In-kind" ads, the radio station or publication gives you the ad in exchange for products or services of equal value, and then uses those products or services as part of a promotion or contest for their listeners or readers). This can also be a great way to get additional free publicity, so if you decide to try this method, get creative and think outside the box!

Don't forget or be afraid to recycle the good ads in other advertising medium. If you've got an ad that's especially effective, looks great (or more importantly that is profitable), by all means reuse it in a circular, brochure, handout, flyer or direct mail piece. Use the graphics on your Webpages if available.

In summary, your goal should be to find a balanced mix of online and offline advertising. This will go a long way towards getting the greatest bang for your advertising buck! With a little creativity you will be maximizing your profits while minimizing your expenses.