

Title:

Multiple Levels of Advertising and Promotion

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Summary:

Stages of advertising and promotion

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I bet you didn't know that there are multiple levels of advertising and promotion that correspond to intent and stage of business. Understanding these levels helps small businesses tailor their promotions and ads to the proper purpose thus making more money. Let's look a little closer...

Stage 1 - Awareness

Hey mom look at me! Cries the little child who wants attention. One of the biggest threats to small business is the fact that there may be thousands of people out there who need what they offer - but don't know they exist.

This stage works on the "if you build it they will come" principle. It's good if you don't have much competition, or if you are an established brand opening a new location.

This is the most basic form of advertising and it has its uses. Unfortunately most small businesses never move past this level.

Stage 2 - Gain Market Share

This is a very important stage of promotion and advertising. This is where you put your unique selling proposition out there so that people will choose you over a competitor. You have to be compelling in a way your competitors aren't.

Most advertising (even from a lot of the big guys) just doesn't go this far. Your job here is to compel action from the customer.

Stage 3 - Increase Consumption

Gaining new customers is very important, but what are you doing to bring your old customers back? What kind of advertising or promotional tactics will

increase the frequency and the size of your average purchase.

Advertising to your current customers is not a waste of money. In fact your ROI is likely to be far higher than advertising to get new customers.

Think about ways to get customers to come back more frequently and spend more with you when they do. You can realize an exponential growth in sales if you get these two components down.

#### Stage 4 - Capitalize on Opportunity

This stage is where you use opportunities to increase sales. What kind of opportunities? How about holiday sales, long weekends, current events?

Be careful about using very bad news for promotion. Being seen as too mercenary can come back to haunt you. There were some companies that sold terrorist insurance after 911 - but I can't imagine any did well.

However, offering deals to offset rising gas prices or beat the heat of summer deals can be great was to promote all kinds of things.

You can boil these four stages down into finer points of distinction, but mastering just these basics will give you a head start for a more profitable future.