

How to Win the Advertising and Promotion Game

Contributed by Al (PaPaGrizz) Nelson
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I am certain that, as a business owner, you have often entertained the question as to how much to spend and where to spend your advertising dollars. For most small business owners, these questions can add to the headaches suffered in the course of normal everyday operations of their business.

THERE ARE NO SIMPLE ANSWERS

The how much to spend and where to spend it questions have no easy answers.

Depending on your type of business, many people suggest that the *how much* should be equal to anywhere from 4% to 10% of your gross receipts.

The quandary is that a business cannot survive without a fresh flow of incoming customers. But, a business can seldom generate a fresh stream of customers without spending money to get the word out about their business.

THE CHALLENGE OF DEVELOPING EFFECTIVE ADVERTISING

Have you ever paid for advertising and sat back to await the fresh flow of customers, only to find yourself sitting and sitting and then sitting some more?

Don't feel bad about that. It has happened to many of us before.

See, knowing where to spend the advertising money is not enough to get the job done.

Where to spend the money only begins to highlight the other issues connected with advertising:

- Marketing Plan
- Advertising Strategy
- Headlines, Ad Copy and Visual Presentation
- Tracking the Success of Your Advertising Campaigns

THE MARKETING PLAN

The Marketing Plan is used primarily to identify your own products and services, costs, strengths, weaknesses and the strengths and weaknesses of your competitors.

To learn more about constructing your own marketing plan, visit the Small Business Administration website for a comprehensive study of the elements of a Marketing Plan:
http://www.home-business.com/nav/articles/links/sba_plan.html

ADVERTISING STRATEGY

It is important to understand what you expect to gain from your advertising.

Do you simply wish to get your name known so that when your customer will need you, they will think of you first? Or, do you wish to get your customers in your front door on Saturday?

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Do you want your customers to come in and take a look around to discover the next object that they cannot live without? Or, do you want them to come in and buy a specific widget?

Do you hope that enough people will come in to buy enough products or services to pay for your single ad? Or, do you expect to gain a lifelong customer who will help pay for your advertising over the course of several years?

When you know what you want, then you will better understand just how to do it.

HEADLINES, AD COPY AND VISUAL PRESENTATION

You might be surprised how many business owners put out advertising without regard for the quality of the sales pitch or presentation. The quality of your distribution outlet or the amount of money you spent to get there will do little for you if the advertising vehicle is a junker.

Test all of your advertising materials in smaller markets before blowing your advertising bank roll on it. You must absolutely know the value of your advertising before putting large sums of money behind it.

TRACKING THE SUCCESS OF YOUR ADVERTISING CAMPAIGNS

Tell your customers to save another 10% when they tell you they heard or saw your ad in such-and-such location. Suggest that they can register to win a free widget if they fill out a form and have them to tell you how they heard of your business. Advertise a specific widget in your ad and track the sales of that widget.

It does not matter how you track your advertising --- just make sure you do it!

IN SUMMARY

The ideal way to spend your advertising budget is to buy a rifle with a high-powered scope and to only shoot your targets in the light of day.

If you are not tracking your advertising, then you are shooting a pellet gun without an attached scope, with blinders on, and shooting in the dead darkness of night.

Even with a bigger gun, the blinders in the dark constitute the single largest mistake made by advertisers. If you are unable to track your advertising to learn what is working well, what is working somewhat, and what is a money pit, then you are condemned to repeat your mistakes over and over again.

By relying only on gut instinct, you may be choosing to spend more money in the money pit and to lose all of your money in the process.

When you get down to the nuts and bolts of making money from your advertising, you should plan, prepare, track and study your results. You must have factual information on which to base your advertising decisions. When you are making the right advertising decisions, then making money from your business might just come easy.

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