

# Low-Budget High-Impact Marketing Plan

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The secret to creating a high-impact marketing plan is to optimize your limited budget. A one-time radio ad blitz, glossy brochure, or flash-enabled website will quickly erode your budget and derail your marketing plans. Use low-budget marketing to get your message out to your customers on a regular basis, and watch sales revenue grow.

There are several reasons why a low-budget marketing plan is a must for small business in today's advertising bloated society:

- Expensive ad exposure does not necessarily translate to increased sales. Just ask Super Bowl advertiser Pet.com, whose sock puppet commercial was a hit with consumers, but left the company bankrupt. Every marketing dollar spent should produce a good return in sales.
- Your target customers need to hear your marketing messages at least 7 times to influence a buying decision. Using marketing & sales strategies outside your budget, does not allow you to repeat your message often enough to make an impact.
- Marketing impact can be greatly improved by using multiple marketing channels. Prospects will likely become buyers if they: read about your company in the newspaper, attend a seminar, take home a brochure, and visit your small business website. The further you can "stretch your marketing dollars" to reach your target market in multiple channels, the higher the impact of your marketing message.

## Low-Budget High-Impact Marketing Techniques

**Get A Piggyback:** Hitching a ride on the marketing of another company can save your small business time and capital. When computer reseller franchise, Computer Exchange, was looking for methods to reach price conscious consumers on a low budget, the company followed Wal-Mart openings. Wal-Mart's big budget marketing department would carefully select the new store openings based on demographics and other costly analysis. Cyber Exchange opened stores in the vicinity of Wal-Mart saving real-estate selection costs and piggy backing on Wal-Mart's marketing plan.

**Find The Right Target:** A critical part of your marketing plan is targeting the right customer. For a low-budget high-impact marketing plan to work, find customers who are easy to identify and affordable to reach.

Forget the mass market and go for small niche markets. For example, local, large breed dog enthusiasts can be reached by clubs, special shows, and targeted publications.

Reaching all dog owners will be ineffective because of limited exposure combined with higher costs of marketing in mass publications.

**Make Yourself News Worthy:** A mention of your company in the right media can help deliver your marketing message in a low cost manner. My local plumber has mastered the art of self-promotion. When a child's red wagon was stolen, "Pete The Plumber" showed up in his Super-Hero painted van to bring a brand new wagon to the child. It was a good deed; resulting in plenty of media talk.

**Form a Joint Venture:** Joint ventures are too powerful for small business to ignore. Forging an alliance with a group of small companies or a large corporation can give your marketing plan the ultimate "bang for the buck." A joint venture will lower your costs, enabling you to enter into new markets and create new distribution opportunities.

**Maximize Referrals:** The most cost-effective method of reaching new customers is by referrals from satisfied customers. A satisfied customer telling others about your small business is more effective than any fancy ad campaign. Spend time to get customer referrals on a weekly basis.

These are just a few of many tactics and strategies used by small business to create a high-impact marketing plan on a low-budget. Marketing success comes from creativity; not from having the biggest budget.