

## How to Avoid 7 Common Costly Marketing Mistakes

Small businesses rarely have the resources to maintain a large marketing budget. Every dollar spent on marketing or advertising must come back to the business in increased business or the expenditure should be seriously questioned.

However, effective marketing is vital to the success of any business. The old adage, "Build it and they will come," rarely works when it comes to starting or running a business. You can have the best product or service in the market, but if no one knows about it or understands how it can help them, then sales will suffer.

Unfortunately, what works for one company may not be the answer for the next company. You may have a different target market, or need to reach your prospects through different channels. Understanding your target market is absolutely the most critical step to effective marketing. Before you begin any marketing, be sure you have thoroughly identified your target customer and understand what drives their buying decisions.

Once you understand your target / ideal customer and have developed your product to serve their needs then you can begin to design your message to reach them. Marketing mistakes can be costly to a small business and they are easy to make. With a bit of strategic thinking, mistakes can be avoided.

Here are seven of the common mistakes small businesses make and what you need to do to avoid them.

- 1. Not tracking your marketing results.** Test and measure is a phrase worth remembering and repeating often. Not tracking and testing your marketing programs is the biggest blunder small businesses make. This is so important because without understanding what is working and what isn't, it becomes very easy to waste money on ineffective marketing.

Knowing where your customers come from and what has attracted them to your company is the entire basis for developing where your future business comes from. Be sure that whenever you develop a new marketing program you also develop how to track the results. It doesn't need to be a complicated tracking system. You just need to know how your customers found you. Without this you are marketing in the dark and your business revenue will likely stumble as a result.

- 2. Not having a plan.** Establish a budget for your marketing. Many businesses established a percent of revenue for the budget. The next step is to create a marketing plan that includes how, when, where and what you will market.

Develop a marketing calendar showing all the programs you have planned. Indicate when you will start the planning, when the marketing will launch, how long it will run and when you will close the campaign for tracking purposes. Having a plan will help keep you focused so you don't miss important opportunities such as holidays, seasonal swings, and so forth.

- 3. Failing to understand the difference between marketing and advertising.** Many owners confuse marketing and advertising. As a result, they often do too much thoughtless advertising and not enough well thought out marketing. There is a distinct difference between the two.

Advertising is reaching your target audience through specific mediums. Marketing is the strategy you employ to reach your target audience, including the planning and segmenting of your target. Marketing is a broader scope of all the activities you do to promote your services.

For example, you decide you want to reach potential customers for your wedding planner service through an advertisement in the local newspapers insert for an upcoming bridal show. You run the ad and pay the paper a fee to do so. This is advertising. But, let's say you contact the bridal show planners and offer to provide a talk on how to plan a great wedding on a budget. That's free publicity, a great low cost addition to your marketing.

It is important to do both advertising and the broader scope of marketing.

- 4. Advertising in spots your customers don't frequent.** Advertising in publications or media that your target audience does not frequent will result in a poor return for your marketing dollars. Be sure you have identified where you will find your target audience and then advertise in those places. Your dollars need to go where the most people will view it when they need your service.
- 5. Using the wrong, or not enough, channels effectively.** Using multiple channels to deliver your message allows you to increase visibility, build awareness and reach different segments of your market. So much emphasis has been placed on internet marketing of late that other channels sometimes are ignored.

When you analyze your target market make sure you understand all the different channels they use. A marketing campaign that addresses each market segment will tend to be more effective. A synergy will exist when your prospects see you through different channels. Then when they are ready to buy, you will be top of mind.

- 6. Failing to grab your prospects with an attention getting headline.** Studies show the headline is your opportunity to grab the reader's attention and get them

to review the rest of your message. People are bombarded every day with thousands of messages; you must be able to cut through the noise. A big, bold headline is critical to doing this. Spend some time studying how to write effective headlines and you will see an increase in your response. Again, be sure to test and measure your results with different headlines.

7. **Inconsistent marketing.** Many small businesses tend to market sporadically when they need to increase business. When your marketing is inconsistent your prospects aren't thinking about you when they are ready to buy. Don't make the mistake of only marketing when business is slow. Develop a plan and execute it consistently to keep your message in front of your prospects.

A rule to remember is that marketing is everything and everything is marketing. Every time a customer or prospect interacts with your business it is marketing. Make sure you deliver a consistent message through everything you do. Paying attention to these simple rules will help your business deliver better results and allow you to turn your marketing dollars into an investment that helps your business grow.