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Attracting New Business on a Shoestring Budget

By Kelley Robertson

Attracting New Business on a Shoestring Budget

by: **Kelley Robertson**

In a recent marketing workshop I attended, I discovered that most business owners rely on just two or three strategies to attract new business. Even well-established companies tend to rely on one or two strategies. However, there is a multitude of ways to drive new business to your door. Here are a few:

Networking. Perhaps the most commonly used approach by small business owners. However, it is often poorly executed. Many people attend a networking function and take the wrong approach by trying to meet as many people as they can. They bounce from person to person, handing out business cards like it is an Olympic event and they are vying for the gold medal. They fail to realize that the most effective way to network is to cultivate relationships and give referrals to other members first.

Referrals. This marketing strategy places a close second in preferred methods of generating new business leads. The key here is to develop a systematic approach to ensure that you take proactive approach instead than a passive one. Rather than assuming that satisfied client will refer someone to you, ask for that referral. Tell people who your ideal client is and ask for their help in finding these types of clients. The real estate agent who represented the seller when we bought our house, sends us a card every year and reminds us that she loves referrals. It is not pushy, does not sound like she's begging, and I'm confident it helps generate new leads.

Writing. This often under-utilized strategy is an excellent way to become recognized as an industry expert. Every industry has trade magazines and most are hungry for good content. The Internet is also filled with websites and e-zines looking for material to send to their subscribers and customers. I now write at least one article every month and send it to more than two hundred publications. This strategy alone has helped drive more traffic to my website more than anything else. It is sometimes challenging to come up with ideas and to write an 800 word article but the investment of time and effort is definitely worth it.

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Newsletters. This is another powerful technique to keep your name in front of your customers and prospects. Provide key insight into business challenges and offer solutions to them. In other words, help your prospects and customers solve problems. Some newsletters are nothing more than advertising so be sure to provide valuable information to your customer. Although it is less expensive to send a newsletter electronically you can issue it in paper format. A local real estate agent regularly sends out a one–page update of the housing market in our neighborhood.

Cold calling. Without a doubt, this is usually the most challenging way to market a business – I know very few people who actually enjoy cold calling. However, it can be a good way to uncover qualified prospects in a relatively short period of time. Be sure to start your conversation with a good opening to capture the other person's attention.

Give free information. At the marketing workshop I attended, the facilitator suggested to give information to interested prospects. I have used this approach on my website and have quadrupled the number of subscribers to my newsletter in the last year. You do not need to give away ALL the

information relevant to your product or service. Instead, offer information that will help your target market with their problems. For example, when people sign up to my e–zine, they receive a report that outlines 100 tips they can use to increase their sales.

Offer a guarantee. A concern many people have when changing suppliers is the risk associated with the change. They may not be completely satisfied with their existing supplier but the risk of choosing a supplier who may be worse can prevent them from changing. Eliminate this concern and offer a guarantee.

Advertising. This can be a great strategy if you know how to create a good ad. The best marketers know that great sales copy is what makes the difference; I have experienced this first–hand. When I began selling my book on my website, I generated mediocre results for the first two years. I eventually changed the copy on my site and sales have soared every since. Glance through the ads in your trade magazine and you will quickly notice that most ads focus on the company's product features instead of on the customer's problem. Create a great ad by concentrating on the problem you can solve.

There are many other ways to market your business and generate new business leads. However, the ideas I mentioned in this article are effective low– or no–cost options. Use them consistently and watch your sales grow.

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Kelley Robertson, President of the Robertson Training Group, works with businesses to help them increase their sales and motivate their employees. He is also the author of "Stop, Ask & Listen - Proven sales techniques to turn browsers into buyers." For information on his programs, visit his website at

. Receive a FREE copy of "100 Ways to Increase Your

Sales" by subscribing to his 59–Second Tip, a free weekly e–zine.

Frugal Marketing

By Charlie Cook

You want to market your business but you don't want to spend a lot of money. You may be just starting out and have precious little capital or you may have a successful business but want to spend as little as possible for the greatest results. Or, you may just be cheap. How can you create a marketing strategy that results in a steady stream of new clients on a shoestring budget?

The key is having the KNOWLEDGE, SKILLS, SYSTEMS and TOOLS to create and implement your marketing plan.

KNOWLEDGE

While service professionals and small business owners are experts in their business, they often don't have the marketing knowledge they need to grow their businesses. If you aren't attracting dozens of new prospects each week and converting at least one of them to client status, you need to learn what to do to market your business.

Depending on your budget, you can: Visit your local library and read a dozen books on marketing. Spend one or two hundred dollars on a couple of marketing manuals from the marketing masters on the web. Hire a marketing coach or consultant to help you learn what to do and how to do it. Pay a marketing expert to do your marketing for you.

SKILLS

Once you have a marketing plan you'll need to develop some marketing skills, no matter what your role is in your organization. The three most important skills are:

1. Asking the Right Questions

Open–ended questions are the best way to direct prospects to engage prospects, direct their thinking and learn what they want. Do you know: What your prospects care about? The problems your prospects want to solve? What information your prospects want?

Use questions to get the answers. Put together 5–10 questions to ask your prospects.

2. Listening

Listen carefully to understand, provide a synthesis of their responses and use a problem–solving approach to provide the link between symptoms and causes.

3. Writing Compelling Copy

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The copy in your marketing materials and the copy you use for your "elevator speech" will make the

difference between attracting or boring prospects. Demonstrate to prospects, that you understand their concerns and their business context, and that you are the expert they need. Start by regularly giving them an idea they can use.

SYSTEMS

Establish systems to support your marketing plan. Setting up the systems to market your business costs little and make an unmanageable task a clerical function you or your assistant can do. You'll need to set a schedule for marketing activities, define responsibilities and use your computer to automate tasks. The most important systems to develop and implement are a way to collect leads and stay in touch with prospects and clients. You'll need a centralized database and a schedule for staying in touch with prospects and clients in order to do this.

Automate functions where possible so you can focus your time on delivering products and services. There is simple and easy to use software that can help you manage contacts, add prospects to your database and send out broadcast emails to the people who are interested in getting your ideas. Once you've put these marketing systems in place, you can focus on handling the growing number of inquires you will receive.

TOOLS

The tools you need to market your business will vary depending on your target market and the products and services you offer. The basics include:

1. Marketing materials, the finished copy you use on everything from your business card, to your brochures, or online.
2. Questions, the questions you use when people call about your services, or when you meet with clients, or to find out what information they want so you can write the perfect proposal.
3. Communication tools, such as a phone, email and website.

Take a look at your marketing and determine if you have the Knowledge, Skills, Systems and Tools to attract a steady stream of new clients. Identify the gaps and fill them. You may need to invest a few dollars to make many, but with frugal marketing strategies you can limit marketing expenditures and maximize profits.

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The author, Marketing Coach, Charlie Cook, helps independent professionals and small business owners who are struggling to attract more clients. He can be contacted at

or

visit

to get a copy of the free marketing guide, '7 Steps to Get More Clients and Grow Your Business'.

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