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Ten Ways to Cut Marketing Costs

By Christopher

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Marketing is a creative activity, you can keep finding new and better ways to make that impact and suck in those sales, even if you have a limited budget.

There are those that want free offers all the time, and it's difficult for new businesses to get going without them. But everything DECENT costs I'm afraid, and that's a fact of life - unless ofcourse you see yourself doing link exchanges and written articles for the rest of your lives

Then yes, there are free ad opportunities out there! But they are useless!

oMake your communications more striking, by including images and attention grabbing layouts. This can include: Brochures, Direct Mail, Emails, and Website

oBuy ad space on Search Engines. This is quite cheap if done correctly via Adwords. MSN charge £1500 per month. Related websites are in abundance - are you using them? Have YOU contacted them recently?

oHost an Event to generate publicity. It doesn't need to be expensive.

oSend out Press Releases every 3 months. Stick a news page on your site - to keep your visitors updated on events or industry news perhaps.

oWeb design something or create a new service that makes people return

oCreate a great resource - and give it away. No I don't joke about such things!

oOffer a guarantee. If your product is that great, stand behind it

oMeasure your ads. You won't believe how many of my clients don't do it! They use the same old techniques, just let them run without seeing if they actually work. If an ad isn't working - Stop running it

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– AT ONCE!

oDon't use the same publications as your competitors. Ad salespeople are the most highly trained in the world, and are trained to tell you that it's a great idea to go with their magazine or whatever - as your competitors are in it too.

Yellow Pages are very good at using this technique. Beware.

oVow never to lose a customer. If you ever get an upset customer - find out why, and try to win them back

Christopher is owner of an ad company

If Marketing is an Expense, Then You're Doing It Wrong

By Raynay Valles

If Marketing is an Expense, Then You're Doing It Wrong by Raynay Valles

What do many companies do when sales are low?

They cut costs, all costs, even marketing costs. They say, "Marketing is an expense. We're cutting expenses. Period."

WHEN YOU THINK OF MARKETING AS AN EXPENSE

In accounting, sure, marketing IS an expense. But here's what happens when marketing is purely viewed as an expense:

Company A thinks of marketing solely as an expense. When business gets slow, Company A cuts marketing. They tell fewer prospective customers about their products.

Results: They get even less business.

You might ask, "How can you suggest that marketing is something other than an expense? Of course it's an expense – it sure isn't income. I write it off my taxes every year.

You bet it's an expense."

If you think of marketing only as an expense, the odds are, your marketing is nowhere near as effective as it could be.

There is another way of thinking about marketing. When you spend money and buy stock, that's an expense AND an

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investment. When you buy a rental property, that's an expense AND an investment. (Whether they are good or poor investments is another subject.)

What would happen if you thought of your business marketing as an investment?

WHEN YOU TREAT MARKETING AS AN INVESTMENT

Something happens when you look at marketing as an investment. You start to require that it makes money. You will begin to look for a return on investment. For example:

Company B thinks marketing is an investment. Every time they spend marketing dollars, they track how much business

it brings. They see what's working, so they can do more of that. Results: They get more sales and waste less money.

You may market with newspaper ads, email newsletter ads, postcards and more. How do you know exactly which one is working?

HOW TO KNOW WHAT WORKS

You don't need to put in a lot of time to find out what works. Notice how other businesses track their response.

Every time you see a commercial that says "Mention this ad for a free gift," they are tracking how well that ad works. Every coupon you see is a way for a company to track an ad. Every time someone asks, "How did you hear about us?" they are tracking what works.

When your marketing is an investment instead of just another expense, you'll hold it accountable. It's a small but important change in viewpoint that can add to your bottomline.



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