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**What Is Your Marketing Really Costing You**

**By Charlie Cook**

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Small business owners are justifiably concerned about the expense of marketing their business. Many look at marketing as a line item in their budgets, and minimize marketing expenses in order to maximize profits. But to grow your business and be more profitable, you need to evaluate the costs of marketing from a broader perspective.

Like most small business owners, you know what you earned last year, and you'd like to earn more. You know your target market; if your marketing worked how much more profitable could you be? If you could get all the attention you deserve, attract all the prospects that your research suggests want your products and services and close more sales, how much could you make next year?

If you made fifty thousand dollars this year and your analysis of your market suggests an earning potential of four hundred thousand dollars per year, then your current marketing strategy is costing you the difference, or three hundred and fifty thousand dollars in lost income each year.

How much is your present marketing approach costing you in lost revenue? Evaluate your marketing strategy using these questions; How much less would you make if you didn't do any marketing? How much more will you make next year, using the same marketing strategy you used last year? How much could you make if your marketing really worked?

The first step to making more next year is to identify your earning potential. Clarify the number of buyers in your target market and estimate how much each one is worth per year. Of course not everyone who needs your service wants what you have to offer, but if your marketing is working, a whole lot more will understand how you can solve their problems and meet their needs.

Step two is to implement the marketing strategies and tactics that will help you achieve your potential this year and in years to come. No bones about it, to grow your business you will need to invest both time and money in marketing on a regular basis. To get the most out of your efforts, make sure to use

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a marketing plan that helps you attract the greatest number of prospects and clients and grow your business, year after year.

Don't let your marketing strategy cost you thousands or hundreds of thousands of dollars in lost revenue next year. Instead cut the true cost of your marketing by investing the time and money to make your marketing work, to attract more clients, close more sales and grow your business.

With a little knowledge, effort and investment in your marketing you will be able to pocket the difference between what you're making now and your earning potential.

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The author, Marketing Coach, Charlie Cook, helps independent professionals and small business owners attract more clients and increase their earnings with the 5 Principles of Highly Effective Marketing. Sign up to receive the Free Marketing Guide and the 'More Business' newsletter, full of practical tips you can use at

### **Is It Costing You More To Work?**

**By Kara Kelso**

#### **Is It Costing You More To Work? by Kara Kelso**

Is It Costing You More To Work?

by Kara Kelso

<http://www.momsezine.com>

With today's day care costs on the rise, and gas getting just as high, are you really making money with your job?

Make a list of all your costs. Include things like oil changes for the car, gas, day care, costs for eating out for lunch, and anything else you can possibly think of. Figure it out for the week, multiplying that number by 52. This will give you your total costs for a year.

Next if you are paid a salary, write down what that is for the year. If you are paid hourly, do your best to average out your earnings for one week and multiply that by 52.

Now take a look at those two numbers – your costs and your income. Which is more? The costs or the income? If your income is more, how much of that is going to taxes? Would you actually be saving money by staying home?

This simple exercise will give you an idea of what decision to make next. Whatever you decide, make

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sure you choose what's best for you!

About the author: Kara Kelso is a work at home mom of two, and the co-owner of MHMM Ezine, which is an informational newsletter just for moms in business. Recieve business tips, parenting tips, and more when you subscribe at: <http://www.momsezine.com/mhmm.html>

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