



ADVERTISING COSTS EATING AWAY AT YOUR BOTTOM LINE?

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Finding a solution to the common problem of getting new customers without breaking the bank has many business owners scratching their heads wondering what to do. If this is a problem in your business, keep reading. I have a solution.

Unfortunately, many business owners get swept up in the sales pitches from high priced advertising venues like direct mail, television and radio to name a few. Long term contracts are signed costing these businesses thousands of dollars with few results. Not all of the above mentioned media types are unproductive; however their costs are prohibitive for many new and small business owners. Getting out of contracts with them is impossible.

So what are some other low cost options for the new or small business owner? Some may be as simple as joining the local Chamber of Commerce or BNI groups or any local networking groups that are free or have a low cost to join. Once you have joined these groups, getting involved is a key to gaining value from membership. Volunteer for every committee that you can and attend every function that you can. Don't sit on the sidelines saying "The Chamber never did anything for my business". It is through networking with these groups and contributing to their organizations that you will become a "recognized" community leader and give credibility to your company. People like to do business with people they know and trust. This is especially true for service business owners.

Know your top 3 target customer types and market directly to them. If it is the homeowner you are targeting, sponsor a little league team, or take out an ad in the high school year book. Offer incentives to places your customers frequent; nail and hair salons, pet groomers, fitness centers and other "affiliates" that can help your business grow effectively. Bartering with these types of businesses can save you money and help grow your business.

If you are targeting the commercial customer, focus your efforts on building relationships, community involvement through charity work, donations to community driven causes. Attend any business function that will allow you the opportunity to network. More business is done through relationship building than cold calling or marketing to the masses.