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Make a Big Impact on a Small Budget

Five low-cost marketing strategies

By: Vicki LaBrosse

It is no secret that marketing is a crucial factor in the success or failure of a business, but when budgets get tight, companies somehow rationalize marketing cutbacks. Of course, any successful marketing strategy requires money. Effective marketing is not cheap, but there are strategies you can implement for little or no cost.

Mix It Up

Expensive ad exposure does not necessarily translate to increased sales. Every marketing dollar spent should produce a good return in sales. Marketing impact can be greatly improved by using multiple marketing channels. Prospects will likely become buyers if they read about your company in the newspaper, attend a seminar, take home a brochure and visit your website. The further you can “stretch your marketing dollars” to reach your target market via multiple channels, the higher the impact of your message.

Network

Be a joiner of groups of potential prospects. Attend organizational meetings and events that will attract your “ideal” client. Offer a certificate for free service or donate a product to be given as a door prize. This gets your business free recognition. Hand out and collect business cards. Business cards are the most basic and low cost of all marketing tools, but make sure they are effective. Do yours clearly state what business you are in and what you do? Gather as many as you can from prospects and then begin to phone and email to follow up. Do this immediately while you are still fresh in their mind. If they cannot use your services, ask them if they know of someone who can and get that contact information.

Make Yourself Newsworthy

A mention of your company in the right media channel can help deliver your marketing message by low-cost means. Write and distribute press releases and articles that are newsworthy, and send them to newspapers, magazines, and television and radio stations. If only one media outlet airs the story, you will still have free access to thousands of people. Design the headline to grab readers’ attention in as few words as possible. Use active verbs. Get to the point quickly with a lead sentence that will draw the reader into a convincing piece. Be sure to include your contact information and website.

Form Joint Ventures

Forging an alliance with a group of small companies or a large corporation can give your marketing plan the ultimate “bang for the buck.” A joint venture will lower your costs, enabling you to enter into new markets and create new distribution opportunities. Find colleagues and business associates whose operations complement yours and do joint promotions.

Maximize Referrals

The most cost-effective method of reaching new customers is by referrals from satisfied customers. A satisfied customer telling others about your small business is more effective than any fancy ad campaign. Spend time to get customer referrals on a weekly basis.



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The key to creating a high-impact marketing plan is to optimize your limited budget. Marketing success comes from creativity, not from having the biggest budget. While these ideas will not cost you a lot of money, they will cost you time, so prepare for that. Use low-budget marketing to get your message out to your customers on a regular basis, and watch sales revenue grow.

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About the Author

Vicki LaBrosse is media relations director with Edge Legal Marketing, Inc. Leveraging more than 13 years of experience in professional services industries. LaBrosse works with clients to develop and execute comprehensive marketing strategies that will help grow their business.



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