

Shoe String Marketing

You wear many hats. Some of them are more comfortable than others and some just don't seem to fit. This is often the case with a small businessperson that is responsible for many of the functions in the business and has few specialists to turn to. You read about new management concepts, how to deal more effectively with your outside advertising/pr agency, but you don't have one. You are your own agency. People tell you how to link the resources of your company's research, planning and sales team and you end up looking into the mirror since you are all of these functions and more. Your situation is not unique to a small business. Small businesses come in many shapes and sizes but the one common denominator they all have is that they do not have the resources to just go out and buy the expertise in the marketplace. They need to be more creative, adaptable and know how to generate the results without the luxury of having all the standard resources of a large corporation.

How can you market your product like the big companies? It comes down to using your time wisely, putting in longer hours than your "corporate-employed friends" and thinking more creatively when you solve your limited marketing resources problem. This is the same approach you need to follow when it comes to achieving results in other areas of your business. So, even if you only have a shoestring budget, follow these three rules and see if you don't achieve better marketing results with less cost.

Leverage Your Resources

Your company has more marketing resources than you think. Take a minute right now and jot down your list of available marketing resources. Now let's see if you went beyond yourself, your assistant and the local printer you use. What about all the companies from which you purchase materials for your product, and your existing employees?

List your vendors in a column, and next to each one list what one thing they could provide to you to help your marketing effort. Can't think of any? What about competitive information, cooperative marketing support or sales personnel at a trade show? It is not unethical to ask how the other companies in the industry are doing. Are they ordering more or less raw materials? Are they ordering anything different than you are? Are their order levels forecasted to be steady or increasing? Are their employees content or restless? What could you do with such information? Could you be more in-tune with some new marketing opportunity, an opportunity to hire some good employees, see an opportunity to expand to a different market segment sooner than you had anticipated? The possibilities are unlimited. But I caution you not to abuse the supplier relationship. There is a lot of information that can be gathered without making the supplier feel uncomfortable. You are tapping into general information. Putting fragments of information together may enable you to be a more proactive marketer.

And what about asking your vendors to provide direct marketing support? You are using their materials in the product that you produce. When your sales increase so does the use of their product. They have a vested interest in your company and its success, let them help you and themselves by supporting your marketing efforts. Talk with your vendors and find out if they have an established co-op marketing program, one which pays a percentage of any promotional costs which their company's product is mentioned. If they don't have such a program help them design one for your company. The next time your company ad appears in a trade publication or in the newspaper and it contains their product logo, as well as yours, you have just leveraged your marketing dollars since the cost of the ad is shared with one or several of your vendors.

And don't just think that co-op efforts extend only to advertising space. Some companies will help you man a trade-show booth, help provide give-away items, help with special discounts, promotional

banners and special events. The limit is your creative ability to work with a cooperative vendor. And if your existing vendor is not interested in working with you, it may be advantageous to talk to their competition and see if they have cooperative marketing programs available to their good customers.

Look at your staff. Possibly none of them are marketing trained or experienced. But they can be a great resource. Find out if anyone on your staff likes to write, or draw, or enjoys selling. You may not find exactly what you are looking for inside your company but you may also be quite surprised. If there is someone who can turn your company story into a well written piece about how your company, and how your product is meeting the needs of the customers, you are well on your way to having a great company brochure - an essential component in the selling process. And if you come up empty handed among your employees ask them for referrals. It is quite likely that someone knows a friend who enjoys writing, maybe even does design work or is a student marketer.

Networking for Marketing Support

Don't underestimate the resources you have in your own back yard. Sometimes the people you see everyday, your neighbors and friends, are terrific resources for marketing assistance. How well do you know what your neighbor does, and do they have some connections to cost-effective marketing support?

Network with your friends and neighbors and find out what is available. At the very least they will be more aware of your needs and will keep their antenna up in case they hear about some available resource. Perhaps there is a small, highly talented, new agency in town that is eager for new clients, or a recently retired ad executive who is now doing freelance work which you can contact. The possibilities are endless.

Creative Payment Plans

Cash flow is a constant concern to all small businesses. Here are some ways to make the tight dollar stretch to cover some big costs. Talk with your printing company and see if they could use some of your product. By doing a "trade out" for your printing needs both companies benefit. The same may be appropriate for placing an ad. Think about where you need to have your product message seen and then ask yourself if that radio station, newspaper, billboard, magazine or even television station could use your product. There are many trade outs in the industry and it becomes a mutually beneficial situation. You will be surprised to find out what you can get for the value of your own product. The only person that will be more surprised will be your competition, who now has been blocked out of such a deal!

Think of the various community organizations that are sponsoring events to promote a good cause and who need promotional items, and other materials to support their cause. Does your product fit into that need? You should consider how your company can provide your product, and possibly some staff as well, to certain organizations and in return get a prominent mention as a supporter/sponsor of the event. This type of symbiotic marketing activity is done for companies ranging from fine jewelers to soft drink firms. Surely your firm can find a niche to fill and obtain more promotional awareness for your product. And what better way for people to try your product and see how well it performs than at a well-attended charity function.

Explore the possibilities of payment of your product in part for bills you incur. This needs to be discussed in advance of any purchase but it can be doubly beneficial. You may be able to reduce your out-of-pocket expenses for various supplies and at the same time get a company to try your product. Once again it is possible to have both parties win by working a creative product trade.

Look within your organization and determine if there are some underutilized resources; possibly a

maintenance or secretarial or accounting person who is able to get the job done and still has a little time to spare at the end of the day. Would it be possible for you to subcontract with a marketing resource and provide some help to them in the area of secretarial support or accounting support? Many companies do not have the resources to hire a permanent maintenance person but would appreciate knowing that they could contact you and have a problem taken care of in exchange for a certain number of hours of their services.

You may be small and only have a shoestring budget for marketing but that does not mean you cannot have a first class marketing program. A program which is the envy of your larger competitors. Use your resources wisely, be creative and your efforts will pay you a handsome return.

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