

Advertising and Business Marketing

Advertising is an investment to achieve a marketing goal. It consumes valuable limited resources as well as money and time, and should be considered carefully. This business function is essential not only to increase your business, but also to replace customers you lose for various reasons. A common mistake is to reduce advertising when business is slow. Instead, you may need to increase advertising to build up your volume.

Marketing (the selling of your business to consumers) is accomplished in many ways using many mediums. Develop distinctive logos or color schemes for quick recognition on your business cards, truck painting and jobsite signs. Your trucks, for example, are not simply people and stuff movers, they're mobile advertisements about your company. Keep them all in similar colors and styles with the decals in good shape and the vehicles in good clean condition.

Just as your appearance, smile, and even your handshake say a lot about you, so do your Web pages and yellow page ads. Sometimes we advertise the wrong message, but we're still advertising. Creating an image across multiple mediums, such as trucks, uniforms, business stationary, signs, and Web and yellow page ads builds and reinforces an image in the consumers' mind.

A good way to reach prospective customers is to advertise on signs that might be available, and even on billboards. Depending on the highway, you can reach as many as 100,000 prospective customers per day.

Plan to distribute point-of-sale contact advertising items, such as refrigerator magnets on service calls, or rulers and pens when you pick up a set of plans. Invest it in achieving a marketing goal.

As with most business activities, you need a plan. An important first step in developing an advertising plan is to see what others in your field are doing, and know what is succeeding and what is failing.

Marketing is an important effort in gaining prospects' attention and winning customers. Invest money in marketing as part of your monthly operating expenses. Don't spend needlessly, but don't try to undercut expenses in a way that directly affects your communication with potential customers and those all-important repeat customers.

NOTE: For additional information, please refer to other sections of this Business Management Workbook, such as Marketing vs. Selling, Computers, and Websites and Internet Marketing.

To develop a plan on improving your goals and skills, the first step is to identify those that you feel are necessary for your development at this time. On a basis of 1–10, rate the importance of your skills and your skill level for this topic (10 being the most important or highest-rated skill level). Once you’ve completed this, develop a written plan and set goals. Use this sample sheet to assist you in your self-analysis program.

<u>Topic</u>	<u>Importance</u>	<u>Skill Level</u>
Advertising/Business Marketing	1 2 3 4 5 6 7 8 9 10	1 2 3 4 5 6 7 8 9 10

Name of goal: _____

Purpose: _____

Things I’m doing right: _____

Things I need to improve upon: _____

Specific steps that I must take to achieve my improvement goals: _____

Action plan: _____

When I want to complete this: _____

My personal rating: _____
