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Marketing On A Smaller Budget

When times get tough, marketing budgets seem to be the first thing to be impacted. This is generally the case because upper management doesn't see a direct return for the dollars being spent. This is unfortunate but the fact of the matter is that many marketing professionals have not done a good job of measuring the effectiveness of their marketing results. And as a result, their marketing dollars are seen as unnecessary.

The good news is that as the economy struggles, advertising, direct marketing, and other forms of promotion can be negotiated. Long gone are the days of \$20 CPM's. Keep in mind that everyone is struggling and as a result, you can often get a better price on what you've been purchasing.

If you want to begin the process of making your marketing budget stretch, then start with a complete review of your previous year's marketing spend. You need to account for each campaign and each component within the campaign. For example, if you take a direct marketing piece that you may have sent to a target group, what was involved? Printing? Paper? Distribution? Are you using a single vendor or multiple vendors? If you were to do the same campaign today, which vendors would be willing to lower their prices? Map out your campaigns and resources then begin the negotiation process.

The next step is to focus on your Internet marketing budget. We all know that online marketing is a fantastic way to measure results and control marketing spend. Review your campaigns and determine where you can eliminate wasteful spend. Do you have campaigns that have been running forever that are just breaking even? Forgo the revenue in exchange for a larger spend on profitable campaigns. Review your metrics and make wise decisions. If you do not have tracking software in place, invest in some. It will make your ROI easier to comprehend and give you specific information on where to invest in the future.

After a thorough review of your marketing expenses, you are in a much better position for determining how you can group promotions to lower costs and improve sell through. Consider how you might take advantage of your current campaigns. Do you ask customers to forward a promotion to a friend? Are you communicating to your mailing list on a regular basis? Are you collecting information about your consumers that can help you customize your campaigns and improve conversion rates? Think through each touch point and how you might improve your sales.

To be effective with a smaller budget, you really need to consider how you can reduce costs while improving the effectiveness of your marketing. Reducing costs can seem a bit frightening at first but assume that you can still improve your results with less marketing. In essence, you are focusing on enhancing the results of your campaigns while purging what hasn't worked.

There are a number of ways to impact your marketing success regardless of budget size. Improving your results requires an in-depth review of your previous marketing efforts and a full understanding of what has worked for you in the past and what is likely to work for you in the future. Focus on leveraging your existing campaigns by asking for referrals and marketing in a viral way. By doing so, you can have others market for you. This eliminates significant costs and can certainly help you grow your business. Improving results with a smaller marketing budget is more than possible. Just give it some thought, apply what you know works and eliminate the rest.

Find additional information at the [Marketing Forum](#) where you can access expert information and advice. The [Internet Marketing Forum](#) covers all aspects of online marketing including PPC, SEO, and much more.

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