

Frugal Marketing

By Charlie Cook

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You want to market your business but you don't want to spend a lot of money. You may be just starting out and have precious little capital or you may have a successful business but want to spend as little as possible for the greatest results. Or, you may just be cheap. How can you create a marketing strategy that results in a steady stream of new clients on a shoestring budget?

The key is having the KNOWLEDGE, SKILLS, SYSTEMS and TOOLS to create and implement your marketing plan.

KNOWLEDGE

While service professionals and small business owners are experts in their business, they often don't have the marketing knowledge they need to grow their businesses. If you aren't attracting dozens of new prospects each week and converting at least one of them to client status, you need to learn what to do to market your business.

Depending on your budget, you can:

1. Visit your local library and read a dozen books on marketing.
2. Spend one or two hundred dollars on a couple of marketing manuals from the marketing masters on the web.
3. Hire a marketing coach or consultant to help you learn what to do and how to do it.
4. Pay a marketing expert to do your marketing for you.

SKILLS

Once you have a marketing plan you'll need to develop some marketing skills, no matter what your role is in your organization. The three most important skills are:

1. Asking the Right Questions

Open-ended questions are the best way to direct prospects to engage prospects, direct their thinking and learn what they want. Do you know:

- What your prospects care about?
- The problems your prospects want to solve?
- What information your prospects want?

Use questions to get the answers. Put together 5-10 questions to ask your prospects.

2. Listening

Listen carefully to understand, provide a synthesis of their responses and use a problem-solving approach to provide the link between symptoms and causes.

3. Writing Compelling Copy

The copy in your marketing materials and the copy you use for your “elevator speech” will make the difference between attracting or boring prospects. Demonstrate to prospects, that you understand their concerns and their business context, and that you are the expert they need. Start by regularly giving them an idea they can use.

SYSTEMS

Establish systems to support your marketing plan. Setting up the systems to market your business costs little and make an unmanageable task a clerical function you or your assistant can do. You'll need to set a schedule for marketing activities, define responsibilities and use your computer to automate tasks. The most important systems to develop and implement are a way to collect leads and stay in touch with prospects and clients. You'll need a centralized database and a schedule for staying in touch with prospects and clients in order to do this.

Automate functions where possible so you can focus your time on delivering products and services. There is simple and easy to use software that can help you manage contacts, add prospects to your database and send out broadcast emails to the people who are interested in getting your ideas. Once you've put these marketing systems in place, you can focus on handling the growing number of inquires you will receive.

TOOLS

The tools you need to market your business will vary depending on your target market and the products and services you offer. The basics include:

1. Marketing materials, the finished copy you use on everything from your business card, to your brochures, or online.
2. Questions, the questions you use when people call about your services, or when you meet with clients, or to find out what information they want so you can write the perfect proposal.
3. Communication tools, such as a phone, email and website.

Take a look at your marketing and determine if you have the Knowledge, Skills, Systems and Tools to attract a steady stream of new clients. Identify the gaps and fill them. You may need to invest a few dollars to make many, but with frugal marketing strategies you can limit marketing expenditures and maximize profits.

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The author, Marketing Coach, Charlie Cook, helps independent professionals and small business owners who are struggling to attract more clients. He can be contacted at ccook@charliecook.net or visit www.charliecook.net to get a copy of the free marketing guide, '7 Steps to Get More Clients and Grow Your Business'.

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