

Advertising Costs Getting Too High?

By Diane Hughes

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Everyone knows that advertising is essential to growing a business. One problem that small business owners have always faced is the high cost of marketing. Most, however don't realize that there is an effective way to reduce the cost of your advertising while - at the same time - increasing its reach.

Advertising co-ops are nothing new. Usually they are a "perk" offered by major manufacturers to encourage retailers to promote their products. Because the retailer has direct access to customers that would want to buy certain products, it only makes sense that they should do joint advertising. You've seen it - McDonalds mentioning Coke in their commercials, Dell stating that you get a free Epson printer with purchase and so on.

The retailer doesn't make the product the manufacturer is providing, but it IS a great match with what they DO offer. Nobody would want to eat a Big Mac without something to drink, and a computer wouldn't do a lot of good without a printer.

Now you can use this same strategy to create your own advertising co-op to increase the reach of your ads and drastically reduce the cost, too.

--- How It Works

Generally speaking, the cost of any advertisements (bulk emailings, ezine ads, banners, newspaper, etc.) would be split equally between all participants. If you and two associates decide to purchase a solo ad, you would each receive equal mentions in the ad and you would each pay equal portions of the cost.

So if the solo ad were going to a list of 200,000 and cost \$150, each of the three would pay \$50. You get to reach 200,000 people for 1/3 the cost you would have normally paid. And, because this ad relates you to other types of businesses, you actually expand your advertising reach.

--- Getting Started

So who would be qualified to enter into an ad co-op with you? It depends on the nature of your business. Think of others that reach your same target customer and make a list. If you design Web sites, you might approach hosting companies, graphic artists, copywriters or programmers. If your business is landscaping, you could invite yard maintenance companies to join you.

Once you have a list of one or more business types, think of current associates you know who belong to those groups. Also, ask others if they know of any reliable businesses that fall into the categories you've outlined.

--- Making the Approach

When you have a list of businesses to approach, simply write or email them with your offer. Be sure to point out the benefits such as:

- * a win-win situation
- * reduced cost of advertising
- * expanded reach of advertising
- * larger, more prominent ads for a fraction of the cost

Also, be sure to ask about the advertising outlets these businesses currently use. You will likely find new avenues that lead to greater exposure.

--- Finalizing the Deal

You'll need to work out payment arrangements with your partners prior to placing the ad(s). The best way I have found to handle the finances is for each party to pay me for their portion of the cost with a credit card. I then place the ad order with MY credit card. This way, you are assured of receiving the dollar amount due to you; and your partners have the assurance that - should you default on your end of the deal - they have recourse for getting their money back.

Working in cooperation with other businesses can lead to tremendous successes with advertising. When like-minded

companies pool their resources to reach one target audience, the impact is doubled while the cost is reduced by at least half. That's the best advertising bargain around today!

Diane Hughes is an accomplished internet entrepreneur and editor of the popular ProBizTips Newsletter. You can learn more about Diane and her success in helping many start a home business and make money from home by clicking below:

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