

# Marketing on a Small Budget During an Economic Slowdown

By Karen Hock

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## MARKETING ON A SMALL BUDGET DURING AN ECONOMIC SLOWDOWN!

If you've been affected by the economy, I'm sure your thinking of where you can cut back. Most companies begin with their Marketing Budget, however think REAL hard! Your Marketing Budget is one of the most important budgets you have. The less you are in front of your clients and potential clients, the easier it is for them to forget about you. When they are ready to purchase your type of product or service they certainly won't remember you! The businesses that are the most creative will survive. Now is the time to utilize all suppliers, sources and skills of your advertising specialty contacts. Ask questions, get suggestions on promotions and network!

### YOUR LOGO

Most people don't realize it, however your logo plays a very important role in your marketing plan. All businesses should have a logo. This is how most people will identify your company. When you do have your logo designed or redesigned - remember, this is your artwork. Always ask for a copy of the original black and white. This will save you time and money down the road. Your logo should be on your letterhead, business cards, trucks, signage, company apparel, etc. When working on your marketing plan, your logo should be included in your newspaper advertising, direct mail pieces and advertising specialty items.

### CREATIVITY IN MARKETING

Being creative and cost effective at the same time is not difficult. A few case histories and suggestions follow:

1. A retirement community, with a limited budget, calls itself, "The home with a heart". To keep its name in the mind of potential residents, who inquire or visit, they present them with a heart-shaped magnet bearing its name, logo, slogan and phone number. Small and inexpensive, yet something likely to be used and seen frequently.
2. A company which holds annual picnics for its employees gave Frisbees to employee children to be used as a paper plate holder.
3. Send thank you cards after an order is delivered and include a magnet with the company logo and phone number. This magnet will be around longer than the thank you card!
4. A company soliciting new business sent a direct mail piece along with an imprinted ruler. The ruler was imprinted with the company logo and name as well as a tag line "Measure our success".
5. A company distributed ballpoint/highlighter combo pens imprinted with the message, "Safety Pays" to its factory workers to sign off their production time and to highlight important order information. The pens eliminated the need to carry two separate writing instruments. A nice way to

develop good employee relations in a simple and safe promotion.

6. A newspaper sent a pink or blue baby t-shirt, giftwrapped in newspaper to new parents. The promotion was to solicit new business, targeting a particular population segment.

In all of the above cases the items utilized were inexpensive and was something that would remain in front of the client or potential client for a long time. When most of us think of advertising or marketing, we think of TV. Direct mail, advertising specialties and telemarketing are also part of advertising and marketing. A good marketing company as well as a reputable advertising specialty firm will offer you ideas and ways to be creative.

#### OTHER MARKETING TOOLS

Trade shows, free samples, seminars, newsletters, etc. Your local Chamber of Commerce possibly holds trade shows on a yearly basis. This is an excellent marketing tool. It provides the opportunity to show specials and collect potential mailing lists through door prize drawings. Offer something unique to attract people to your booth. Do mailings prior to the show, telling of this unique product or service.

The Chamber of Commerce is often overlooked as a marketing tool. Many members are firm believers in keeping business within the Chamber, which is the way it should be with any business organization. But that is information for another article!

When thinking about your Marketing Budget now, if I've given you some food for thought, then I have achieved my goal...to share my knowledge.

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