

# Common Mistakes to Avoid in Marketing Your Business

By Melissa Werkenthin

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In every area of business, business owners find themselves making very common and avoidable mistakes.. Marketing is no exception. Avoid these mistakes, and save energy, disappointment--and a substantial amount of money:

1. Putting all your eggs in one basket. If your entire marketing budget is used on just one method of promoting your business, you won't realize the highest return on your investment (ROI). Diversifying your efforts will increase the frequency and reach of your message and stretch your marketing dollars and resources.
2. Not measuring results. Measuring the results of your marketing efforts allows you to reinvest in vehicles that are working and eliminate unproductive ones. Try tactics like surveys, coded coupons, in-store response cards, focus groups, unique URLs to find out how well your messages are being received.
3. Firing before you take aim (Not having a marketing plan). If you find yourself throwing money at every promotional opportunity, take a step back and realize the benefits of planning. Set objectives, define the audience you wish to reach and set your budget over the next six to 12 months. Once you have a plan, you'll realize the value of multiple advertising insertions, elimination of vendor rush charges and prevention of unwise purchasing decisions.
4. Have a ridged marketing plan. The next worse thing to not having a marketing plan is having one that is not fluid or adjustable due to market conditions, new opportunities, or other contributing factors. A marketing plan should be evaluated on a quarterly or semi-annual basis and corrections or modifications made if the return on investment can be improved.
5. Fixing programs that aren't broken. If your advertising campaign or direct-mail program is producing results, don't change it just for the sake of changing it. Once you see returns slow down, look for new approaches, but always test them before implementing changes on a full scale.
6. Allowing ego to get in the way of common sense. Ego tempts very bright people to do very dumb things. Your marketing decisions should be based on factors that will positively impact some area of your business and not because it would be "cool." Some examples are placing in magazines you like, but are not what your audience reads, or printing elaborate brochures when a simple format would be more appropriate.
7. Relying on hunches. Moving forward on feelings or hunches without concrete projections of

results or information about the audience demographics is a waste of resources. Better to investigate a new opportunity completely and see if it can fit into the bigger picture, your marketing plan.

8. Eliminating marketing efforts when things get tight. When cash flow slows, advertising, direct mail and other forms of marketing are the easiest expenses to reduce, right? But cut these, and you eliminate the very activities that will bring in new customers to turn your business around. Keep your communication going, even when times get tough.

9. Not getting help when you need it. If you find you're too busy to handle your marketing efforts, your materials need a more professional edge, or if you want to get the highest return on your marketing investment., it's time to call in the reinforcements. Hire a full- or part-time employee, a marketing or public relations agency, or an independent business consultant.

By avoiding these common mistakes, businesses will be able to more effectively use marketing resources to achieve business goals.

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Melissa Werkenthin is the President and Founder of Loki Media, an advertising and marketing consulting agency. If you would like more information about marketing your business or have a specific question, please visit <http://www.lokimedia.com> or send an email <mailto:melissa@lokimedia.com>.

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