MARKETING ON A SHOESTRING

A Dozen Ways to Grow Your Business Without Spending Big Bucks

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Introduction

There is no doubt that big businesses have many advantages over the average small business. For starters, they have resources not shared by small businesses. They have budgets that we can only dream about, experts to help with everything, and even managers to manage their managers.

That said, small businesses may be small, but we are also mighty. We have thing that they do not:

- Small businesses are less bureaucratic.
- Small business is more personal.
- Small businesses are nimble and quick.

In fact, I would venture to say that the only area in which small business people may envy big businesses is with regard to budgets. One ad in a major magazine might cost a Fortune 500 company six figures. What kind of marketing could you do with six figures? But fear not. Marketing need not cost a fortune. There are in fact scores of ways to market on the cheap, look big in the process, and even the playing field.

Welcome, to Marketing on a Shoestring.

In this e-book, we are going to share with you a dozen easy, affordable, and powerful strategies that you can use to grow your business. These ideas work. They are time-tested. They are proven. No, of course you do not have to try or use them all. Pick a few that make the most sense to you and take them out for a spin. What you will find is that by getting your business in front of fresh eyes, new people will discover it and will check you out. The result will be a jump in business.
The 5 Shoestring Marketing Ground Rules

Before we drill down into the meat of the matter, it will help to know a bit more about how shoestring marketing works because it’s a different animal than traditional marketing. Here are the rules of the game:

**Shoestring Marketing Rule No. 1: Commitment is Required.** If yours is like most small businesses, you have one or two or three tried-and-true marketing methods. That’s good, but effective shoestring marketing requires that you try, and eventually adopt, several more.

Why?

If three methods net you, say, $100,000 a year, what might you be able to make using six methods? And how much easier would your business life be? Exactly. To become a shoestring marketer means that you will try out several methods, test them, see which ones work best, and then add the winners to your marketing toolkit. This will take time, and so, as such, commitment is required.

**Shoestring Marketing Rule No. 2: Consistency is Required.** To build a brand, people must hear a consistent message. Eventually, they will know that you are the “King of Big Screens” or that you “won’t be undersold!” or whatever it is that you promise your customers. To create that brand, your marketing—shoestring and otherwise—must be consistent.

Consider the electronics store that spent a lot of money on a weeklong television ad campaign. The store got results for about two weeks after that. It then decided to test shoestring marketing. The store placed a small, inexpensive ad *every week* in the Sunday entertainment section of the newspaper and on the paper’s website. Less flashy, yes, but much less expensive too. And the thing was, it worked – for years. The key was consistency.
Shoestring Marketing Rule No. 3: Creativity is Required. In the next section, you will find many inexpensive ways to market your business. Trying something new and marketing in a new way will not only be foreign for you, it will require that you be creative in the process.

Shoestring Marketing Rule No. 4: Repetition is Required. By some accounts, a consumer has to hear a pitch seven times before he or she actually hears it, before it sinks in. The good news with shoestring marketing is that repeating your offer / pitch / hook should not be expensive. It is done, after all, on a shoestring. Here is the mantra to remember:

*Repetition is the key, repetition is the key, repetition is the key.*

What is the key?

See?!

Shoestring Marketing Rule No. 5: Measurement is Required. The only way to know whether your shoestring marketing campaign is working is to measure the results, and so you must create ways to measure your campaigns. Your benchmark might be sales during the same month last year, or it might be the number of calls you receive in response to a promotion. Whatever the case, you need to create a starting spot so that you can decide which methods garner the best results.

So this is the plan: Read through the many ideas listed next and decide which ones might work best in your business. Set some benchmarks to test them against, and then try some out. Then try some more. Be patient. Be creative. Watch the bottom line, and then decide which techniques should become additional tools in your marketing toolchest.

For ease, the shoestring methods we want to share are broken into three broad categories:

1. Big Media Strategies
2. Online Strategies
3. Old School Strategies
Big Media Shoestring Strategies

Who says advertising and marketing in mass media outlets is cost-prohibitive? It need not be.

**Strategy No. 1: Co-Op Advertising.** My dad had a billboard for his business along the San Diego freeway in Los Angeles. Hundreds of thousands of cars drove by that billboard every day, for years. It read:

![Ban-Lon (once of dad's wholesalers), paid for more than half of that ad. That is the beauty of shoestring marketing. That is the beauty of co-op advertising.](Image)

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Co-op advertising is a cost-sharing arrangement between a manufacturer and a retailer whereby the retailer places an ad that is partially paid for by the manufacturer. The catch? The manufacturer’s product or name must be prominently mentioned in the ad.

Collectively, manufacturers earmark approximately $30 billion annually for co-op advertising to help small businesses stretch their advertising dollars, yet surprisingly, much of that money goes unused. An obvious way to stretch your advertising dollar therefore is to find out whether any of your suppliers offer co-op funds. Having your suppliers pay for your advertising is an amazing way to grow your business on a shoestring budget.
Strategy No. 2: Remnant Space Advertising. Newspapers, magazines, websites, billboard companies, and so forth are in the business of selling advertising space and time. Not all of that inventory is always sold however, and that is where this strategy comes into play. Unsold advertising is called remnant space and is often sold at a steep discount so as to get it sold.

If you are flexible, and are willing to buy such ad space near the advertiser’s deadline, remnant ads can be had at prices up to, say, 80% off. Call your desired media outlet and inquire about their remnant advertising program.

“DISCOUNT NEWSPAPER ADVERTISING

Receive savings as much as 80% off newspaper advertising open rates. Huge discounts!
[Our] program is a unique and powerful print advertising program from the leading agency in newspaper advertising. It makes mass marketing simple and at a price that makes sense.
Advertise in hundreds to thousands of newspapers regionally, statewide, or nationwide. It is fast... and cheap! - www.USNewspapers.com”

Strategy No. 3: Overnight Radio: In major media markets, advertising during drive time (7 to 9 A.M. and 4 to 7 P.M.) can run anywhere from $100 a minute to a $1,000 a minute or more, depending upon the media market. At those prices, the repetition needed to create a successful campaign is often unaffordable.

The solution? Overnight radio ads. Overnight ads cost much, much less and still can be very effective, even though they certainly reach a far smaller audience. That said, many large radio stations have nighttime or overnight ratings that rival the ratings of many smaller stations during their drive time. How much of a discount? $25 a spot is not uncommon. Overnight spots are usually undersold at most stations, and they can be had at a great discount.
Online Shoestring Strategies

The Internet has revolutionized how small businesses can market themselves. Let’s see how:

**Strategy No. 4: Craigslist:** Question: Who reads the classified ads? Answer: People who are looking to buy something, right now. The equivalent today of classified ads, Craigslist is an amazing, and amazingly cheap, way to market your business and sell your wares. Many of the ads are free, and those that are not are very inexpensive. It is the go-to place for people looking for a bargain.

Here are four ways you can use Craigslist to grow your business:

1. **Selling Your Service or Product.** Consider the new solopreneur who recently started a mobile notary business. He gets all of his business by listing his service – for free – every three days on Craigslist. That’s it. (Tip: Because there are so many ads on Craigslist, redoing your ad with some regularity keeps it near the top of the listings.) It’s free and it works.

2. **Use the Gigs Category.** There is a small category listing; almost easy to miss, under the major “Jobs” listing, called Gigs. Gigs list people looking for help in a variety of categories: Labor, talent, creative, writing, computers, etc. By scouring this listing regularly, you can find work.

3. **Generate Leads.** Many companies turn to Craigslist when they have the need to hire someone for a project. If you need work, if you want to find proposals to respond to, if you need business, then look in the appropriate Craigslist listing.

(By the way, that word “appropriate” is critical. You may think that the right category listing to find work for what you do is, say, Marketing and PR. But it may also be that your gig is waiting for you under Administrative, or Media, or TV and Film. Be expansive in your search.)

4. **Use the Search Tool.** The Craigslist search function is very robust, and one benefit of it is that you can turn any Craigslist search into an RSS feed by clicking the orange RSS button on the bottom right of your search result. Another option is to use your mobile to keep up with your search. Apps like Craigslist Mobile and Craigsnotifica give you instant updates.
Strategy No. 5: E-newsletter Advertising: Creating your own e-newsletter is great for lots of reasons:

- They are a good way to stay in touch with customers.
- Because people have to opt in, it is permission-based marketing. Customers are allowing you to contact them.
- People who do opt in like getting them.
- They are easy and affordable to create.

In addition to having your own e-newsletter, consider this cool shoesting strategy:

Say you sell products for golfers. Sure, you could advertise in some expensive golf magazine, but the results may be iffy, especially for risk and related cost involved.

Consider this alternative instead: Research the most popular golf websites out there. Find one that you like and which seems to target your desired demographic. Then check out what sort of e-newsletters the site offers; many of the big sites offer more than one. Find the e-newsletter that contains ads, and buy ad space in that newsletter.

The ads will be cheap because, unlike a mass-market medium like TV, you are not targeting a lot of eyeballs; only those people who have opted-in to receive the e-newsletter see it. And that’s the thing. Those people opted in. They want to get the newsletter. They look forward to it. Not only that, they are your precise, desired demographic: Golfers who want to hear about golf. These are qualified leads. Even better: Because you will be associated with this site, you will have extra credibility.

You can sign up for our great e-newsletter with even more tips at SmallBusinessConnection.com.
Strategy No. 6: Search Engine Optimization (SEO): SEO is the process of making your website as relevant as possible in the eyes of a search engine like Google. And it is an amazing shoestring marketing technique because, while SEO costs nothing but time, it pays dividends for years and years. There is nothing better than having people buy from your site because they did a search and found your web page ranked high. It’s practically free advertising.

That said, SEO is also one of those things that small business people know they should be doing but may not have the time for or the inclination to learn. But you’ve come to the right place, because we’ve got some easy and quick tips to help your SEO:

- **Create specific pages:** The easiest and most immediate thing you can do right now insofar as SEO goes is to create specific pages on your site, full of keywords and phrases.

- **Add video, and optimize it:** SEO video is one of the best things you can do to get ranked higher.

- **Link up:** Search engines also love good links coming into your site (not that link out to other sites). Get some industry links, and some from other businesses and you are on your way.

- **Use a plug-in:** For Wordpress sites especially, there are many SEO plug-ins you can use.
Strategy No. 7. Social Media Marketing: The power of social media, as we all know, is that if you do it right, you end up becoming somewhat viral; that is, your tweets are re-tweeted, your e-mail newsletters are forwarded, or people you don’t know “Like” your Facebook page. Your friends, fans, and followers become your virtual army, enlisting people they know in your cause. That is shoestring marketing gold.

The question is – how do you market with social media most effectively? After all, it’s very easy to get lost in social media, and that is why I recommend this plan of action, called ‘30 minute social media marketing’ (based on the book of the same name by Susan Gunelius):

Gunelius breaks down the social media marketing process into four steps, each of which can become part of your daily marketing habit:

1. **Reading and research:** Review industry websites and periodicals, blogs, e-books, Twitter feeds, and online videos and podcasts.

2. **Create:** Content is indeed king. As Gunelius says, “The cornerstone of any social media marketing strategy is creating amazing content.” That is, “amazing content goes deeper than sharing useful snippets. Amazing content truly adds value to the audience and online conversation.” Your content could be almost anything – blogs, articles, e-Books, videos, podcasts, presentations, etc.

3. **Share:** As you share, keep the old standby, the 80/20 Rule, in mind. 80 percent of your time should be spent interacting and 20 percent can be self-promoting.

4. **Discuss:** What you want to do with all of this research, content creation, and sharing is to create a loyal following and to meet people with whom you can do business that you would not otherwise normally meet.
Strategy No. 8. Pay-per-click (PPC): Sometimes all of the SEO in the world will not land you on Page 1 of a Google search result. What do you do then? That is where PPC comes into play. While you might not get a P1 ranking organically, you can buy your way there with a Google ad. Similar PPC avenues are available on the Bing network, or Facebook.

With traditional advertising, you end up spending a lot of money because the ads reach a vast audience, lots of whom will have no interest in what you sell. The beauty of pay-per-click advertising is that you pay only for qualified leads: for those people who see your ad, like it, click on it, and go to your site.

As such, PPC is not only cost effective, the leads it does generate tend to be very valuable.

Example: Chris Meyer is a wedding photographer who decided to try putting some ads on Facebook. And because one of the best things about advertising on Facebook is that you can very specifically target your desired demographic, that's exactly what Chris did. He placed ads on Facebook that would only be seen by people in his area, aged 24 to 30, whose relationship status was 'engaged.'

How smart was that? Very smart. Over the course of a year Chris' $600 ad campaign generated almost $40,000 in revenue.
Strategy No. 9. Blogging for Business: Yes, blogging has become mainstream, and that’s because is an affordable and powerful way to way to build the visibility of your site. Because the very nature of a blog is that it is informal, having one on your site offers you a very personal way to interact with your crew. In addition,

• **Blogs boost your SEO.** By their very nature, blogs incorporate links and keywords, and as people respond to your blog, more keywords show up. That really helps your search engine optimization.

• **Blogs let you plug products, gently.** A good post allows you to share business products in an informal way.

• **Blogs make your business more human.** Face it; business can seem quite impersonal sometimes. The very nature of blogs counter that.
Old-School Shoestring Strategies

Great ideas never go out of style.

Strategy No. 10. PR: If you can convince a website, radio or television station, or a magazine or newspaper that your business is newsworthy, and then get them to do a story about it, you will have hit a marketing homerun. That story can be placed on your website and be seen by people forever more. Even better, it is independent, 3rd party verification that you have a special business. It’s instant credibility.

How do you get that PR? Here are 4 steps:

1. **Come up with a unique angle:** As they say, dog bites man is not a story, but man bites dog is. Create a unique hook.
2. **Target the right journalist/bloger/editor:** You need to find the person who would be most interested in this unique story.
3. **Pitch them via email:** A short, snappy email is best.
4. **Follow up.**

Strategy No. 11. Gift cards: Consider these stats:

- 20% of gift cards are never redeemed
- 80% of gift cards are redeemed for more than their value
- 40% of gift cards are redeemed for more than twice their value

And what does it cost you to create one? That's right, almost nothing. That’s why gift cards can be a shoestring marketer’s best friend.
Strategy No. 12. Testimonials: Satisfied customers can be one of your best sales tools. Ask happy customers to write a testimonial on their letterhead and then post them on your website, in your social media, and include these blurbs in your marketing materials and promotions. Or, even better, ask them to create a short testimonial video for your site. You can be sure that people will click it.

Testimonials lend credibility to your business. They also are great to use in sales presentations. Check it out and see.

Conclusion
And so there you have it. A dozen great ways to grow your business on a shoestring. We hope you found this e-book valuable, and if so, please stop by Small Business Connection for even more great small business ideas.