

Effective Advertising Strategies

The purpose of Effective Advertising Strategies is to show you advertising methods which have already been proven effective... techniques that not only produce prospects, but qualified prospects... the kind that buy because they want what is being offered, not because they are pressed into buying it. Marketing costs can run up to 50% of your sales dollar and every penny of your advertising/marketing costs may be justified.

However, many small business owners/managers, simply don't know what all these costs are. If you are to get the most from your advertising dollars, you must establish objectives for each of your marketing programs and then carefully measure the results. The many details involved in measuring the results is why so many operators never bother with this phase of their business, but without some type of measurements, you cannot hope to improve the effectiveness of your programs and increase the return on your advertising outlays.

Knowing what is really happening to your marketing expenditures takes you a long way down the road to improving the effectiveness of your marketing program. But it takes work to learn what is really happening. Lets look at an example of advertising analysis: The Smith Company sold a line of home improvement products. Annual sales were several thousands of dollars each year. The company spent an amount equivalent to 10% of sales to advertise its products. Although Smith's management had never analysed the effectiveness of the advertising expenditure, they considered it a necessary part of their marketing program.

A new marketing manager felt that the company could probably get more for its advertising dollar. Upon analyzing the costs and results of the programs, the manager made a number of interesting discoveries. The amount of money spent was divided evenly among three publications. However, inquiries by one of them outnumbered inquiries generated by each of the others by almost two to one. Analysis of the readers of each of the three publications revealed that the readers of the publication which produced the most inquiries was much more closely aligned with Smith's typical customer than those of the other two publications. As a result of these findings, the marketing manager increased the advertising in the most effective publication and stopped using the other two.

In the process, advertising expenses were cut by nearly 50%, while the number of inquiries generated actually increased. A second major finding made by the new marketing manager was that all the company's advertising featured the entire product line and stressed primarily the quality features of the company's products, rather than the benefits users might expect from them. Based on these discoveries, the manager began advertising only selected high volume items. New ads stopped stressing quality and began to emphasize user benefits instead.

By carefully watching sales over a period of time, the marketing manager saw that the products advertised showed substantial sales volume increases. These increases more than offset the sales declines among the already low volume items for which advertising had been discontinued. Although this approach worked for Smith, it should be noted that, depending on competition, customer desires, and other factors, it may at times be a sound strategy to promote an entire line.

A questionnaire can also be sent to customers, or even prospects, to discover facts as to why the customer buys or not, and other information that could be of use in future marketing. It should also be taken into account that any ad that pays its way can't be all that bad. At least you don't lose any money and you may

gain a good prospect list for follow-up.

Let us suppose for a minute that you have been in business for short period of time. When you started, you were well aware of the fact that one of your most important assets is your mailing list. During your time in business, you will develop a mailing list, or should, small as it might be. This list should be separate as to prospects (those who did not buy) and customers (those who spent money for your products).

These lists should be used and cleaned regularly. Cleaning is accomplished by sending a current offer to the entire list (after testing a small portion to make sure the offer will pay out) and by removing those names that have moved or otherwise where mail is returned as undeliverable. The list of customers should be used as often as you have anything new to offer.

You have paid good money to find interesting prospects and many have proven to be buyers. They are to be tested as money in the bank. Former customers will know your company and your service. Products related to those, which the customer bought originally, may be of interest to many of your satisfied customers. And, as we began, follow up marketing requires the same careful measure of costs, including literature, postage, labor, etc. in relation to returns and profits.

We ran an ad in the mail order section of several mechanics magazines. We ran the same ad in several publications devoted exclusively to mail order. The response from the mail order magazines cost us almost one dollar each, while the responses from the mail order section of the mechanics magazines only cost about half that amount. However, we made no sales to the responses we received from the mechanics magazines, while the mail order magazines brought in more than four times our entire advertising and fulfillment cost

At first, it appeared that all the money we spent for advertising, literature, postage, labor, etc. in the mechanics magazines was wasted. However, a follow-up to that mailing list with another product proved profitable. Because we spent the time and effort to really look into what was happening with our marketing program, we made a profit on advertising that otherwise would have turned out to be a loss.

One of the easiest ways to make money is to sell something that is in demand, something that can be advertised and sold profitably and quickly. New ideas to move merchandise are being tested daily and those, which are repeated by the same advertiser, must be profitable, otherwise they would not be used.

Watch for ads that are repeated and try to apply them to your line of merchandise or service. At this writing, there is an ad that has been run by the advertiser for many months. Now others are beginning to copy the idea as they apply it to their own line of goods. The ad reads: "PLAYER PIANO \$75. 832 E. Broadway."

First: You will notice the ad advertises merchandise that is in demand. (Such merchandise is highly collectable. It is entertaining and prices must rise in the years to come, making it a good investment.) Second: The price is extremely low.

Third: There is no name or phone number. Anyone interested must go to the address, for more information. The address could be anywhere... a store, warehouse, home, etc. In this case the address happened to be that of an old service station that had been turned into a resale shop.

Needless to say, the player piano advertised was in poor condition. Any parts worthwhile had been taken to repair other players of a similar type. Any prospect that comes in could purchase it, as is. It would have no value to anyone. As it happens, there are several other player pianos to choose from. They look good and are guaranteed. Some are from days gone by and very valuable while others are newer models. There is something for everyone.

The seller is also available to make house calls for any repairs necessary after the guarantee period on the working models. When asked why he does not repair the \$75 model, he replies that it would tie up too much of his time for what he could sell it for, but someone who is handy could spend all the time he wants. In most every case, the cost of parts, the problem in finding them, the lack of knowledge in repairs and the overall cost that might be involved will discourage the prospect (and this was the idea all the time since the seller only wanted traffic to offer other models).

You can see how the business man gets qualified prospects into his place of business, not only for the merchandise advertised, but there is also exposure to higher priced pianos, players, and associated merchandise. A repair service is also offered, along with tips on the selection of a piano or player. You can even get instructions on how to refinish furniture. And supplies were available too. The player advertised was there and available for purchase.

It could be a good purchase for anyone who will spend the time necessary to put it in working order. No attempt is made to switch the prospect to one of the high priced players. But they are there, and... there is background music playing from one of the players in working condition. A love for the sound probably brought the prospect into the store to start with. Now the prospect immediately pictures the possibility of that working model in his own home when friends come over for a party.

Since the prospect was interested when he/she came in, making a sale requires little more than some good answers to a few questions. After all, you are not spending money, you are making an investment that will bring hours of pleasure while increasing in value. Of course, not everyone is going to buy, but with a wide range of merchandise and services, the business is a success.

After a long and careful investigation we could easily see the operating methods used in this successful venture. You can see the reasons for this success. However, there are even more important reasons for his continued success. Take special notice of this: He never ran the same ad twice during the same month. Because he handled many different items, a different ad was used every month, each with a similar operating method.

Additional proof that this method really works is the fact that he has continued the same operation for years without any legal problems that have been brought to public attention. He must be doing something right. His business is his ad, but seeing that each customer is satisfied is his real secret in trade.

Because of the constant change of the merchandise advertised, his ad is noticed mostly by those only interested in the product advertised at any given time and there is little chance that any great number of people will ever connect the ads with a dealer.

Since most people expect they will save money buying from a private individual, and get better quality, they believe what they want and picture that ad as a private sale. Try it yourself. In your mind, select any piece of merchandise you would like to purchase. Now scan the classified want ads very fast searching for the item you selected. Be sure to concentrate on the item you are looking for. (Do not read any further until you have done this.)

Now try to think of the addresses of phone number of any of those ads that were advertising merchandise you were not in the market for. You probably cannot remember much of the merchandise being advertised, and certainly not any addresses or phone numbers. After a few hours you will probably not remember any. Here lies the secret of this type of advertising. The ad goes practically unnoticed except to those who are really interested. The location or methods being applied go practically unnoticed indefinitely.

But this is not all. In another section of the classified, and with his home phone number, the same man advertises "PIANO ROLLS & PLAYER PIANOS REPAIRED & WANTED. Phone number." This is where

he creates additional leads and picks up his stock for resale. You can probably do exactly the same thing with any merchandise you have an interest in. (Later we will show you how it applies to mail order.) This gentleman learned to fix player pianos at home from an inexpensive manual he purchased by mail. Using the same technique, he learned to refinish furniture, patch upholstery, repair furniture and perform dozens of other tasks in the same line.

Each day he continues to apply the same principals and procedures to all types of merchandise. You might call this gentleman a "Jack of all Trades and master enough to make a good living".

How do you start this fabulous advertising business? Simply by advertising one of your discarded (but wanted or needed by many) articles for sale. It may be a musical instrument (along with music lessons), a stereo or radio (along with repairs); a camera (along with film processing tips and or instructions on how to take good pictures) or anything else you can think of that you no longer want or need. Try your first ad with a phone number. This will enable you to find out what the people you deal with are like. You get a better idea as to what they want and the price they want to pay. And this is only a start.

Everyone has followed their own path in life, each meeting and dealing with many other different people. An endless variety of interests and trades will be represented. You can learn many things that will help your business from everyone you meet. Make it a point. Listen and ask questions, and here, then is the way to a growing business.

Although our business is publishing, we are interested enough to apply some of the methods shown here. We bought, traded and sold phonograph records, films, movie projectors, post cards, and books. They were of interest and did not require much space. You will be surprised at the business you can do with a little thought. There is also foolish advertising. At this point we are going to show you an actual example of an ad that ran for many, many years, and all this time it could only do harm. While the ad is real, and ran in one of the country's leading and most expensive newspapers for advertising, we have changed the names to protect what otherwise might be very good company. The ad reads "Edge FLEA MARKET, County Fair Ground, Union Town, March 9, 8 a.m.-7 p.m.

The fact is, the same ad ran so long that it had no meaning. You don't normally run an ad with the same date year around. Especially if there is no such date even when the month comes around. We were interested to attend this flea market, but because of the distance (a two hour drive) we were discouraged because of the obvious incorrect date.

Days later we checked the paper again. The same ad appeared, but also the same date. The ad continued to appear for months, along with the same date. Years later, the same ad was in, with the same date and was still running at this writing. This doesn't say much for anyone connected with the ad. Thousands of dollars are paid out yearly for this kind of advertising. It can only hurt the business. It doesn't speak well for the newspaper either since they always claim to have personnel who check all ads daily.

Getting back to Effective Advertising Strategies, another clever ad has been running for years under "Merchandise for Sale" in one of our leading papers. The ad reads" CLOSEOUT. HOODS AND FANS. 564 N. Mail Street." This is another dealer using the bargain with only a few items left. This dealer is in the business of heating and cooling. With many small fans, heaters, and all the accessories that go along with installation of larger units, almost everyone is a prospect.

Used merchandise is purchased by the dealer from companies going out of business and from individuals who are selling their homes or moving out of state. Closeout merchandise is bought from manufacturers who are selling off older stock at low prices. The dealer is then legal in his ad to advertise closeouts because there will be no more just like these. When the closeouts are sold, the dealer makes money just as if the models were

new. The work "closeout" does not necessarily mean a reduction in price. In addition to all of the new and used merchandise, there is the costs of installation for larger or special units, delivery costs, etc. (A teenager could learn to operate this business with very little instruction.)

These Effective Advertising Strategies can also apply to mail order. What we try to do is expose your products and services to as many interested people as possible. Notice we use the word "interested". This means that we want to receive as many inquiries from our mail order ads as possible, but we don't want the expense of sending literature to prospects who are not really interested. To do this, we first attract mail order prospects to our ad. We may do this in any number of ways. One of the most common is to offer a "Free Report". For instance, if you are a stamp dealer you might write a short report on "How to Make Money With Stamps". You then advertise "HOW TO MAKE MONEY WITH STAMPS".

Free Report. Your name & address. This free report might be a "teaser" for a book on the same subject and both report and book might be a "teaser" to purchase stamps from you. Now that we have seen how to capture the attention of mail order prospects, let's look at the method to cut our inquiries down to only the most interested. Here is the way to do it. Change your ad to this: HOW TO MAKE MONEY WITH STAMPS". Free Report. Send self-addressed stamped envelope. Your address." The fact that some effort must be made to send a self addressed stamped envelope will almost surely qualify most of your inquiries. In this way you also develop a quality mailing list for future offers, plus, you save money on your mailing costs. Advertising Magic can apply to most anything you sell, whether in person or by mail. Just work out a plan that will fit your product or service.



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