

MARKETING ON A SHOESTRING ACTION PLAN CHECKLIST

1. TRIM DOWN EXISTING MARKETING

- If the marketing budget's looking tight but you need some big results, work your way through our ideas for an action plan – you'll find some great ways to make that precious cash stretch.
- Carry out market research to identify your core target market
- Only use the best marketing methods for reaching this target
- Send out press releases about any genuinely newsworthy events
- Display feedback and testimonials from happy customers

2. MANAGE PROCESSES

- List your business in online and print directories
- Become well known as the expert in your area by giving talks
- Write articles on your area of expertise for online and print media
- Sponsor local community events if the target markets overlap
- Test free social media like LinkedIn, Twitter, YouTube and Facebook

3. FIND OTHER BUSINESSES TO SHARE THE COSTS WITH

- See if you can build any strategic alliances or partnerships
- Launch joint promotions to split the marketing costs
- Provide each other with free reciprocal advertising

4. GET THE MOST OUT OF EACH SALE

- Train staff to suggest related products at the point of sale
- Provide attractive guarantees or warranties to help secure the sale
- Offer free add-ons to make an irresistible product bundle

5. LOOK AFTER THE CUSTOMERS YOU ALREADY HAVE

- Identify the customers who bring in the majority of your profit
- Tweak your core target market definition to fit these top customers
- Focus your efforts specifically on these highest-return customers
- Offer discounts or special terms to longstanding customers
- Offer incentives for bringing in friends to the business
- Map out every point of contact your business has with customers
- Write a plan for improving customer service at each point of contact
- Build customer loyalty programmes

6. USE CUSTOMER DATABASES

- Record customer and sales info in a database, staying within the law
- Use email newsletters – again, staying within anti-spamming laws

7. CONSTANTLY IMPROVE HOW MUCH YOU GET FOR YOUR MONEY

- Favour marketing methods with measurable outcomes
- Ask customers where they found out about you - and do more of it
- Identify the marketing methods that give you the best return
- Adapt your marketing plan to invest in the highest-return methods