

Marketing And Advertising Your Business

If you had a product to sell that was used only by people over the age of 50, it probably would do you no good to advertise in magazines or on television shows that are aimed at people between 20 and 30 years of age. To be effective, marketing and advertising efforts need to be placed in front of the people that can actually use the product and not the thousands of others who can not and will not ever consider it. Many old time advertisers believed it is better to fire a single bullet from a rifle aimed directly at the target instead of shooting a hundred pellets from a shotgun and hoping one gets close. Blind canvassing or taking the shotgun approach only works in certain industries where the potential customer base is undefined. Industries such as fast food or many family oriented restaurants and those that cater to wide range of consumers can often benefit from shotgun advertising. However, niche companies and those that are after a specific demographic rarely achieve success unless they conduct specific research on product marketing. It is considered the best use of the marketing budget by being aimed at the best customer. The return on the investment is the best measure of the marketing effort as well as how many new sales or repeat sales are generated by the fewest dollars. In many areas of advertising it is a numbers game and the more people who see the ad, the better chance there is of making a sale. However, smart business owners look at the return on their advertising investment to determine the meaning of a successful campaign. For example, by sending out 10,000 ads to a generalized area, there may be only 100 responses. Of that 100, one turns into a customer. Although the 10,000 ads only cost you about \$100, that translates into \$100 per new customer. Targeted ads, historically return four times as many respondents with a fourth of the effort. This translates into 2,500 ads going out with 100 respondents with four turning into customers. With A \$50 charge, this translates into \$12.50 for the new customer, a significantly higher return on the investment. While the numbers will vary based on the type of product or service being offered and the quality of the ad going out, it is representative of the difference in the approaches taken in advertising. If you have every stopped at a roadside travel center along an interstate highway, you have probably seen volumes of advertising about travel spots. Tourist attractions and vacation information fills racks at these centers because they are geared towards the traveler. There is a reason these same brochures are not handed out in elementary schools. Being able to target the marketing effort will take research to determine the location of the most people that can use the information you have to offer. However, once you find the potential customers and send them the right message about your company, you can be prepared for a much bigger return on your investment.

About the Author

Obinna Heche. Los Angeles - California Delivering the best home based business ideas and opportunities so you can work at home successfully..

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