

Marketing for the Now

The importance of including a marketing plan in your budget

By Brad Good

Imagine for a moment that you have decided to open your business all over again. For argument's sake, let's say you have moved into a brick-and-mortar office building. On day one, your first order of business is to get your operations up and running. On Monday morning, you will need to be aware of your overhead:

- Inventory: Check
- Rent/mortgage allocation: Check
- Trucks gassed up and lettered: Check
- Electric/gas bill plan: Check
- Internet and phone plan: Check
- Payroll set up: Check
- Marketing plan: Do it later.

I am aware this is a fairly abridged list. As a business owner myself, these are only some of the basic elements I have thought of that are needed just to open the doors in the morning. They are not one-time thoughts, either. These elements are present every month for any business, large or small. One of these items is not like the others, though. I am sure you have figured out which one it is by now—if you answered “Marketing plan: Do it later,” you have the correct answer. I have written it this way on purpose, but the truth is that many of you might not agree with this priorities list as written.

Marketing should never be done later—it should be done now. Without advertising and



marketing—without creating awareness or updating the public on your latest products and capabilities—there is no rent payment, utility bill payment, payroll funding or phone bill payment. In more than 20 years working in the advertising and marketing industry, I still cannot understand this operational thought process. But having no marketing plan, or an under-budgeted, under-planned “reaction to the marketplace” plan is common.

A New Way of Thinking

If this is your operational thought process, forgive my honesty, but it is time to change your thinking. Having a marketing plan is no different than having an electric bill plan. It is something that must be budgeted and included each year. It should be well funded and thought of as an investment. All too often, we hear clients

and prospects say to us, “What is the cost?”

Let’s clarify this thought process by using the cost for electrical power. You pay for it, turn on your lights and computers, burn it, and it is gone. That is just the cost of doing business, you might think—and you are correct.

I will make the argument, however, that

electrical power is an investment in your business. Yes, you do use it and it is gone, but what it supplies to you is the ability to run and grow your business. Your business could not function without paying for electrical power, period. If the electric company threatened to shut off your power, you would find a way, any



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way, to keep that from happening.

Based on this argument, business owners and decision makers should not be afraid of a reasonable marketing budget. But if a marketing budget does indeed frighten you, rest assured that you are not alone—this is a common fear.

I will be the first to admit that not every marketing strategy is immediately successful, but there is long-term success in learning what your market does and does not respond to. The belief that your larger, more successful competitors only advertise because they can is off-base. You can be certain that Wendy's and McDonald's, Home Depot and Lowes, and Coke and Pepsi did not achieve immediate success with every campaign.

Think about what those companies spend on advertising and marketing each month. All of these companies have something in common: They started as local, family-owned businesses that knew that reasonable growth could be achieved by getting the word out in any way possible. Today, they all allocate a reasonable percentage of gross revenue for marketing dollars, while usually enjoying solid profit margins.

Try, Try Again

In our own business, we have seen incremental success and growth, based on dollars spent, with all of our clients who allocate a serious, reasonable budget line for their marketing plan. One common element to those success stories is the awareness that sometimes, for no identifiable reason, a piece of the marketing puzzle fails. We learn from it, make adjustments and move forward.

Killing your marketing budget when business is slow, sending a piece of mail to an addressee only once to save money, or pulling back your spending when a marketing campaign fails is like shutting your power off completely at noon every day to save dollars. It is a bad idea and it will not do anything to improve your bottom line. According to the Brainyquote website, Thomas Edison said, "Many of life's failures are people who did not realize how close they were to success when they gave up." I think he nailed it.

To sum up my advice, make marketing part of your operational overhead. Budget an

increase in marketing investment as your gross profit grows. Above all, invest in marketing programs now, not costs of one-time advertising specials later. If your understanding of marketing is limited, find some help. This should be part of your budget. You would not hire an installer who has never seen a water system, so

do not let someone with no marketing expertise or experience run a marketing campaign with your valuable dollars. **WQP**

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