

# HOW TO GET BANG FOR YOUR REDUCED MARKETING BUCK

TIMES ARE TOUGH, YOUR MARKETING BUDGET'S BEEN CUT, HOW ARE YOU GOING TO REACH THE SAME TARGETS WITH LESS TO SPEND? DM SPECIALIST MARY GEORGIEV OUTLINES SEVEN WAYS TO GET MORE MARKETING BANG FOR YOUR BUCK.



## 1. REAP THE REWARDS

Right now you can't afford to generate new, "hot" leads - nor can you afford a communications strategy

that nurtures every lead until that person is ready to buy.

Priority number one is to get to know your existing customers better. An intimate knowledge of who they are, how they spend and how they're feeling will help you develop a more concise message. Rather than mailing 50,000 new prospects in a "hit or miss" approach, why not target your top 5,000 repeat purchasers with a high impact communication written just for them? This is a better use of your budget, and will generate greater repeat purchase.

## 2. HIRE SPECIALISTS

No single agency does everything well. And these days there are thou-

sands of independent consultants, freelancers and boutique agencies that specialise in web design, PR, events, direct response, you name it. Not only will you receive a more personalised service, but with lower overheads, you'll get it all at a fraction of the costs of the bigger guys.

## 3. PLAN AHEAD

Printed material such as direct mail, letterbox drops or collateral can eat up a huge chunk of your budget. Work with your agency to identify how you can produce additional pieces that can be printed at one time. For a minimal increase to the print costs, you'll have more opportunities to communicate with your prospects.

## 4. TEST, TEST, TEST

Unsure of your message? Can't decide whether to target PAs or CFOs? Forget focus groups and test instead. Launch an email campaign and pit your two strongest messages head-to-head as subject lines. Split your

direct mail campaign in two, target two audiences at once and see which generates the highest response. Not only will you minimise the risk but you'll learn enough to improve the response significantly for subsequent campaigns.

## 5. WORK HARDER

Don't drip feed your budget to your agency on a project basis. Disclosing your annual budget upfront can help your creative team plan your activities and develop a stronger, long-term communication strategy to maximise your budget.

## 6. ANALYSE THIS

Take a good look at last year's activity. What worked? What didn't? Review the quantity (and quality) of leads that came from each activity to determine its worth - it will help you decide where your budget is best spent.

But before you make the decision to discontinue a particular activity, take a closer look - the chan-

nel you've chosen may not be the problem, the creative might be.

## 7. TOO GOOD TO REFUSE

No matter how compelling your email copy or how innovative your direct mail piece is, a timely and relevant offer is what drives prospects to respond.

Don't spend valuable marketing dollars on a more expensive campaign only to shortchange the offer. Write an article. Produce a letterbox drop. Chances are you'll generate more leads with a stronger offer even if it means scaling back your campaign in other areas.

Finally, consider this: to ensure customer confidence and to remain strong in the market, it is important to maintain marketing momentum and support your previous investment. Successful companies do not abandon their marketing strategies in a recession; they adapt them. <

Mary Georgiev is creative director at DM specialist Imagine Creative.

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