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SMALL BUSINESS MARKETING TIPS  
eBook with ideas  
for improving your  
marketing program

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# INTRODUCTION

## 1

It can be difficult and sometimes even downright impossible for a small business to grow into a big enterprise without the successful use of a strong marketing campaign. There are many different ways to go about implementing an effective small business marketing campaign depending on your industry and resources, as well as some key aspects to include and missteps to avoid.

From more fully defining the brand and long-term goals to increasing your customer base and boosting profits, a sound marketing campaign can truly position your business for success and future growth.

At National Funding, we have worked with thousands of small business and here are some tips we've learned over the years that we feel will help enhance your small business marketing efforts.

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# DEVELOP A STRATEGY

## 2

The first step for implementing a successful small business marketing plan is drafting a strategy instead of haphazardly spending money on whatever technique sounds good in the moment. Establish goals for lead generation and conversion, or specific target markets you want to enter. Seventy-five percent of owners found a small business marketing strategy to be either effective or very effective at attracting new customers, according to Search Engine Land.



# DEVELOP A STRATEGY

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## DEFINE YOUR BUDGET

Just like any aspect of running a business, it's vitally important to define the limits of the marketing budget during the strategy-drafting phase. This line-item list doesn't have to take a big chunk from your budget, as small business owners spend an average of \$300 a month for online marketing, HubShout reported.



## UNDERSTAND YOUR TARGET CUSTOMER

Once you've established your budget, learn who is going to buy your product. It's easy to say that everyone will want to purchase your goods, but that might not always be a realistic market. By deducing who is more likely to buy your product, you can target these individuals more accurately.

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# DIFFERENTIATE YOUR BUSINESS WITH BRANDING

## 4

Distinguish your company from competitors with similar names or logos in the marketplace to avoid turning away customers, creating barriers into market entry and even tarnishing your reputation.

By creating a unique name, logo and stylistic design that remains consistent across all aspects of the business, you can keep the image of your company top of mind for more customers. You should brand all internal and external communications, websites, advertisements and any other platforms or features of the company.

It pays off too. According to Forrester Research, 70 percent of adults who are online trust recommendations from family and friends for branded products and companies.

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# LEVERAGE ONLINE MARKETING

## 5

One of the most effective and inexpensive ways to market your company is by utilizing the Internet to spread the word. As noted above, with an average monthly spend of \$300, small businesses are leveraging this medium for greater visibility at a fraction of the cost of traditional marketing.



### BUSINESS WEBSITE

Having an online home for your business is a must. Not only do you need an online presence, but websites are an ideal way to measure and track traffic and leads. As noted by Content Marketing Institute, the top-rated metric for gauging the success of online marketing is an increase in website traffic.



### SOCIAL MEDIA

Social media platforms like Facebook, Snapchat and Twitter are free, and are vital tools that belong in every small business marketing campaign. These sites not only let you boost customer engagement, but by their very nature they incentivize people to share information about your company and promotions.



# EVERYONE'S GOING MOBILE

## 6

While a website is priority No. 1 for every small business's marketing campaign, incorporating a mobile strategy should be No. 1.5 on the list. Unless a company's website is optimized for mobile browsing, the page will not render correctly on a mobile device or smartphone, which ruins the user experience and turn away customers.

Not only is a mobile-first strategy important purely for aesthetic and navigation purposes, but it's also the best way to spur customers into making a purchase.



# EVERYONE'S GOING MOBILE

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## THE STATISTICS TELL THE STORY:



**Ninety percent** of American adults own a cellphone, and **64 percent** have a smartphone, according to Pew Research Institute. Meanwhile **80 percent** of Internet users own a smartphone.



Further, **80 percent** of smartphone users check their smartphone first for shopping research, The Google Mobile Playbook reported.



Without a mobile component to a small business marketing strategy, a sizeable contingent of the market could go untargeted and turn to a competitor.

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# GET OUT THERE AND NETWORK

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Another effective and inexpensive way to boost brand awareness and grow your market share is by networking. Often, you can be your best brand ambassador, which makes it especially important that you go out and spread the word from person to person.

There are many forms networking can take, from joining local professional clubs and industry-related associations to engaging in public speaking events and setting up shop at a trade show.

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# GET OUT THERE AND NETWORK

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## CROSS PROMOTION

Teaming up with another company can provide big returns for less effort. Whether you're a sock manufacturer partnering with a shoe store or a beverage distributor collaborating with a restaurant, by creating a cross-promotional sale or event, you lessen your individual financial burden while simultaneously increasing the reach of the marketing campaign.



## CREATE PARTNERSHIPS

Work with other non-competing small businesses to generate activity or interest. For instance, a store owner could invite prospects and customers to view a new product line or to engage to a relevant discussion topic, and hold the reception at a local restaurant. It benefits both businesses, and spreads the costs.

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# ADVANCED SMALL BUSINESS MARKETING STRATEGIES

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Social media and other online marketing techniques are merely the first steps for implementing a successful small business marketing campaign. Use of a few more advanced features can maximize your efforts and really boost the campaign's ROI.



## MESSAGE ADAPTATION

Customizing the marketing message specifically to loyal customers and targeted individuals can go a long way to increasing lead conversion. Although it takes a little extra effort and spend, customized messages cement customer engagement and create long-term brand loyalty.

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# ADVANCED SMALL BUSINESS MARKETING STRATEGIES

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## EXPERIENTIAL MARKETING

Another more advanced technique to consider is experiential marketing. Sometimes called engagement or participation marketing, this method includes creating an immersive, in-person event for people to experience what it's like to use your product. This creates a lasting, sensory bond between the customer and your brand. Red Bull energy drinks is a prime example of a company basing its campaign around experiential marketing, with its annual Air Race, F1 team, Flugtag competition and other year-round extreme sporting events.

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# MEASURING ROI

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With so many moving pieces involved in any small business marketing campaign, it's important for owners to track and measure the ROI. Without these metrics in place, you're merely throwing money at the wall without even looking to see what sticks.



## MAKE USE OF DATA ANALYTICS

More than 70 percent of marketing executives said data will be playing a bigger role in their campaigns over the next three years, according to a recent Forbes Insight. One way to track data and measure ROI is to use Google Analytics for the company's website. This lets you measure people's engagement with your online presence, such as returning visitors, audience engagement, average time spent on site, and bounce and conversion rates from different sources.

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# MEASURING ROI

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## UNDERSTAND YOUR LEAD CONVERSION METRICS

A key performance indicator for marketing success is lead generation and conversion. As noted by Jordie van Rijn at EmailMonday, an email marketing specialist, every \$1 spent on emails should provide an average ROI of \$38. If you're not seeing this return, then it might be time to try a different approach. It's important to utilize whatever tools necessary to track and measure these leads to ensure you're optimizing your strategy.

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# MISSTEPS TO AVOID

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While there is no one-size-fits-all solution for a small business marketing campaign, there are definitely mistakes and missteps to avoid.



## FAILING TO UNDERSTAND YOUR MARKET

A major error that many small business marketers make is not truly understanding where demand is coming from and who specifically to target. This makes it vitally important that you conduct enough research to define your target customers' income levels, shopping habits, personal preferences and other demographic statistics.



## NOT MEASURING ROI

Ensuring you get your money's worth on your marketing campaign means tracking and measuring every dollar spent and whether this money converts into new sales. Although it's tough, it's also necessary, as the Content Marketing Institute noted that only 23 percent of B2C marketers are successful at tracking ROI.

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# MISTEPS TO AVOID

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Even things that don't seem like marketing - such as trade shows - must be tracked and measured. Business2Community noted that a whopping 44 percent of exhibitors don't measure the ROI of these events. If a company is spending money on a booth at a show, then it should be paying dividends in the long run.

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# CONCLUSION

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Owners must ensure their small business marketing strategy not only has a sufficient amount of resources to be successful, but that there are metrics in place for tracking and measuring the results. With just a minimal investment and solid marketing strategy in place, even the most unknown small business can garner mass attention and boost brand awareness.

While not all small businesses have the available resources to implement a robust marketing campaign, there are ways to supplement this budget. Utilizing a small business loan or working capital loan from an alternative lender, small business owners can increase their marketing budget allocations, not only to necessarily reach more people, but also to target the right ones. By focusing on the ideal customers, owners can generate more leads, boost conversion rates, increase sales and ultimately grow their small businesses.

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**National Funding** is one of the country's leading financial technology providers for small and medium-sized businesses, providing working capital loans, equipment financing and credit card processing. National Funding has provided nearly \$1.5 billion in capital to over 25,000 businesses nationwide. The company believes in American SMBs, and strives to provide fast turnaround, flexible solutions and great service to all of its customers and clients in a diverse range of industries

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