

WHAT'S YOUR MARKETING PLAN?



MASTERING SOCIAL MEDIA

By Alyse Mitten, Connector, Interlace Communications, Inc.

Happy New Year everyone.

As we enter the New Year, it's important to have a marketing strategy in place and to have a direction for your business growth.

One of the first questions I am always asked when working with clients on their marketing strategy is, "How much should I budget for marketing my business?" Here's a simple formula I use. When starting a business, you need to establish an awareness of your business by spending 50 percent of your budget to market your business, so that you are able to plan for the major items you need to build a basis for a successful business. These are just a few items you need: business cards, letterhead, envelopes, social media platforms set up properly, website, GYBO, advertising, and signage. That's just the obvious. Heck, 50 percent may not be enough of your budget.

What about the second year of your business? You still need to spend a signifi-

cant amount to build the awareness of your business. The amount should be approximately 40 percent of your budget. This year should be more focused on marketing through those tools you put into place.

The third year you will budget 30 percent and the fourth year, 20 percent. I guess you've figured out my pattern here and know what the fifth year will be, Yes, ten percent. Actually, ten percent will be where you will set your budget each year thereafter. Now, granted, there will be exceptions: new products, Anniversary years, to name a few. Those years your budget will increase to compensate for the additional expenses.

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Recently, we were meeting with a client who just opened a new territory. I explained my budgeting strategy, and, without hesitation, she said, "your right, I need to budget an additional 20 percent this year just to find the new clients in the new area."

Now that you have an idea of what to budget, now is the time to work on creating a marketing strategy. I use a program to create marketing strategies called the 12x12 Marketing Matrix. For each month we identify at least 12 action steps for your business. They can include: face to face meetings, social media posts, emails to clients, writing notes to clients, advertising, a blog for your website, videos, posts on GYBO, and much more. By striving to market your business with 12 actions steps each month you will make an impact on your current as well as future clients.

Over the next five months, we're going to discuss the importance of branding and marketing your business. Next month we'll discuss the importance of creating a strong logo, what needs to be considered when creating a logo, the importance of your vision and mission to the logo. We'll even discuss some of the online compa-

nies providing "affordable" logos and the impact of copyrighting your logo. March, we'll discuss the importance of a website to market your business; April will be social media marketing; May, will be email marketing and June, we'll bring it all together by looking at your metrics. It will also be the halfway point of your marketing strategy and time to check in on how you are doing.

So, I encourage you to make a point of reading my column each month. Let me know whether you liked this column by sharing your comments and taking a brief survey at bit.ly/ICIMktgPlan. It would be so helpful.

See you next month.

Interlace Communications, with owner Alyse Mitten, provides small to midsize businesses with marketing solutions for their business through social media marketing, email marketing, and print marketing. Alyse understands the need to network to build your business. With involvement in local Chamber of Commerce, networking organizations, SCORE, and local nonprofit organizations, the involvement with these organizations provides her with the opportunity to work with influencers within those organizations and become a connector. Join her on LinkedIn at <https://www.linkedin.com/in/alysemitten/> or on Alignable at <https://www.alignable.com/shoemakersville-pa/interlace-communications>



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