

4 surprising ways small businesses waste marketing money

[Business](#)



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Many small businesses have tight marketing budgets. There’s literally no room for error. Your money will burn if you’re not smart. Instead of pulling your hair out while you watch your money burn, learn the four ways small businesses tend to waste their marketing budget so you can avoid a similar fate.

1. Your goal is to “ build a following.”

Small businesses see other businesses using social media and want to jump in. That’s smart; many companies use a social presence to build brand awareness. But building a following on social media platforms isn’t simple anymore.

Once upon a time, you could organically build a following on Facebook. Organically means it didn’t require you to pay to boost posts for views or for advertisements. It didn’t even take up a ton of time. But now it does. Facebook shifts algorithms constantly, but each time, it’s difficult for small businesses to get their content to reach customers.

It is possible to build the following organically. But it requires plenty of time and research. Instead, work on building an email list. An email list is comprised of people who willingly give their email. Then you send them information, discounts, and tidbits relevant to their interest. You get exclusive access to their inbox and you know they're interested because they subscribed to your list.

2. Expecting quick results

Small businesses want success as soon as possible. Success signals that the struggle is over. But most small businesses don't reach their idea of success in a few months. But they expect their marketing to. The only thing you'll get, besides disappointment, is the desire to give up.

This belief that the rewards will be swift is especially common amongst search engine optimization (SEO) and content marketing. No one can apply SEO to your content and get you on the front page of Google in a couple days, or even weeks. It's a process that requires tweaking and brand building. Content marketing is the same; it's a system to reach your target market, build trust, and authority.

Instead, expect at least two years to see true progress. Be careful and considerate with your marketing and budget for this period.

3. Skipping the “target market” phase

Do you know who your customer is? I mean, do you truly know?

Because if you don't, your marketing budget is going straight down the toilet. It doesn't matter how fantastic your product is. Or how beautiful your

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website is. Or even if you've had a few sales up until now. If you're not getting your products to the right people, your business is dead in the water.

You must study your target market. Figure out where they are, offline and online. Understand why they need your product over anyone else's. Then figure out how to reach them, craft a message they can't help but respond to. Then, and only then, will you see products move.

4. You don't understand the measurements

What key performance indicators (KPI) are you measuring? Do you have a Google Analytics set up on your website? Do you check it daily, weekly, or even monthly?

It tells you how many people reach your site, which pages they land on most frequently, what time of day they show up, and much more.

Also, while 'likes' on social media posts are nice to see, they don't necessarily contribute to your bottom line. What matters is engagement (people commenting, discussing, sharing). You should want to build an engaged audience. It's how you build brand loyalty and trust.

Sure, it looks nice to have 10k likes on Facebook, but if they're all bought, it's a waste of funds. You can't learn from them. You can't collect data. And you can't engage. What's the point? It's like being on a deserted island with tons of cardboard boats floating in the sea.

These are the four ways small businesses waste their marketing budgets. Don't be like them. Learn and develop a smart, engaged, and well-researched strategy instead.

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