



Center for Economic Vitality

Western Washington University
College of Business and Economics

Introduction to Marketing

November 2010

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Are you curious about how to market your small business? Learn what marketing is, ways to market your small business, and tips on developing a marketing plan.

What is marketing?

Marketing is the way a business lets its customers know about the products and services they have to offer.

Now that you have a basic idea about what marketing is, the following steps will help you decide how to market your business.

1. Find Out Who Your Customers Are

Before you begin marketing your business' product or service, you need to learn about your customers. Find out as much information as you can about them. Try to answer the following questions.

- What do they buy? Where do they shop?
- What do they like to do?
- How old are they?
- How much money do they make?
- Where do they live?
- What TV shows do they watch? What radio stations do they listen to?

If you can answer some of these questions, you will have a better idea of who your real customers are. This will help you to focus your time, money and effort on a smaller population that is more likely to spend money on your product or service.

2. Have a Plan

Decide what you want to accomplish by marketing your business. Set goals for your business based on your marketing plan. Goals could include:

- See 10 more customers a week
- Sell \$1,000 more per month

3. Develop a Marketing Message

Create a short statement for your business that convinces people to become a customer. This statement should focus on the benefits of your product or service and stay in the minds of customers. Include this message on all of your marketing material.

4. Decide How Much the Business Can Afford to Spend

Determine an amount you feel comfortable spending on marketing and label this your *marketing budget*. Many businesses make the mistake of not setting a limit on the amount they spend on marketing. This causes the business to lose money, because the spending exceeds the amount the business can afford. Once you have determined your marketing budget, decide how you want to spend the money. Marketing dollars can be spent on a variety of things including:

- Catalogs
- Mailings
- Brochures
- Website
- Radio Ads
- Magazine Ads
- Television Ads
- Signs
- Newsletters
- Business Cards
- E-mails
- Posters
- Banners
- Classified Ads
- Staffing or Personnel

5. Decide if Your Marketing is Working

After you have been marketing your business' product or service for a period of time (example: 6 months) take time to see if your marketing efforts are working. Look back at your business goals and see if you are reaching them. There are many ways to make your marketing measurable, such as selecting a specific coupon code, a specific 1-800 number, or even just asking customers at the time they purchase how they heard about you.

If you need to, set a new marketing budget based on what you can afford and change where you are spending your marketing money if needed. If no customers are responding to your radio advertisements, maybe your target customers are better reached through your website or e-mail newsletters.

The Center for Economic Vitality (CEV) at Western Washington University provides services to businesses throughout Washington State, including specific emphasis on Native entrepreneurs, rural businesses and export assistance. The CEV provides free confidential business counseling and research virtually. Call (360) 733-4014 for more information or visit our website at: www.cevforbusiness.com.