

Developing A Promotional Strategy

Even if you were to invent something earth-shattering, you would not earn any money from it if you left the invention on your desk. The only way you can profit from it is by selling it and in order to achieve this, you have to inform people that it exists, that it is for sale and where they may get it from. In other words, you have to advertise it.

The US Patents Office has issued thousands patents for products that never made it and many of those did not make it, not because they were not good ideas, but because their inventors did not know what to do with them. A business is more or less the same as a new invention. It has to be marketed, unless it is situated in the middle of the only street in town.

Having already started the business, it is to be expected that, you have already worked out your target market and evaluated the demand for your goods or services. Now you have to convert those potential customers into satisfied customers and this is where your promotional strategy comes in.

A promotional strategy is nothing more than a for reaching your intended market, which is of course the people most likely to need your services or products. At its simplest, your promotional strategy might consist of just hanging a sign over your door and relying on word of mouth from satisfied customers to spread, so doing your advertising for you.

In some circumstances, this is indeed all the advertising a business needs, but the circumstances are not that common really. It works, if you are operating in a very small town or if your product or service is unique or very specialized or if you enjoy a long-standing good reputation. On the other hand, normally, customers require more details to go on before they will be drawn to your business.

Therefore, the objective of your promotional strategy should be to reach the greatest number of potential customers through the most economical use of your resources, which may include money, personnel and facilities. This means that you have to discover the channels of communication most used by your potential customers and try to reach them through those. This is normally constrained by a budget.

Advertising involves the purchasing of time or space in the media you have selected in order to market your business to your intended market. You then have to come to a decision which kind of advertising you are going to use: institutional or product advertising. Institutional advertising markets the firm's name as in: 'Larry's Boot Shop - The Best In Town', whereas product advertising is more specific and might read: 'Nike Walking Boots - 30% off at Larry's. Offer Finishes Friday!'

Both forms of advertising can be successful and lend themselves better to some media than to others. Institutional advertising is better carried out on shop signs, sign-written vans or windows or promotional calendars, that is, static, long-term, business name advertising and product advertising is better done by newspaper, magazine, radio and TV, where one-off special offers can be promoted.

About the Author

Owen Jones, the author of this article, writes on many topics, but is currently involved with researching [promotional wall calendars](#). If you have an interest in calendars, organizers or promotional calendars, please go over to our website now at [Promotional Desk Calendars](#)

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