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Food For Thought

"Many a small thing has been made large by the right kind of advertising."

- Mark Twain

visit Mark's profile at



Mark Palazzo
Publisher of
"Will Work For Food"
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YourCreativeMark.com

Will Work For Food

Quick Update

Many of you have emailed me wondering what happened to the "Will Work For Food" newsletter.

In short, I have been busy with several contract projects. Currently, I have been working with a marketing/design company in Redmond Washington, and have been working on several projects for Microsoft. Needless to say, I am adding some fun and unique pieces to my portfolio.

As always, I continue to search for a full-time position in my field of marketing and design. Please keep me in mind if you hear of any opportunities that might fit my qualifications.

As for this newsletter, I will begin mailing it every-other month. I hope to continue bringing you useful marketing information and tools in future months to come.

Thank you,
Mark Palazzo

This Week's Featured 15 Second Commercial: Karon McCulloch

Karon is a seasoned office manager, executive and administrative assistant, as well as an experienced bookkeeper.

Karon brings with her a plethora of skills that would benefit most organizations, including a working knowledge of MS Office Suite. She has worked for a variety of companies, including a training department for a health education foundation, the training department for staff at Washington State Penitentiary, a newspaper group, and in the administration offices for the state's longest-running HMO.

Karon's working knowledge of the computer program Publisher, and along with her talent for writing, has helped her write and produce several award-winning newsletters for a handful of businesses and organizations over the past 20 years. To get in touch with Karon about a job opportunity, please email her at karonmcculloch@comcast.net or call her at 206.446.2848

Continues 

Marketing - “How to Budget” Basic Steps

It can be difficult to accurately assess the practical difference between spending 5 percent or 15 percent on marketing because the figure is often affected by what is currently mere in abundance: time or money. For instance, although 15 percent obviously buys a lot more ad space than 5 percent, inexpensive forms of marketing—like publicity and sponsoring community events—take more time than money, but can be much more effective.

The following tips may help you determine how much of your marketing budget should go to each type of marketing; pinpointing the most effective areas to establish the image of your business:

1. Track the types of marketing your competitors use. Sign up for their mailing lists, see how often they change their Web sites, watch how often they advertise. Then use this information to plan and budget your own marketing program.
2. If you plan to do business with a variety of markets, including retailers, wholesalers, and distributors, be sure to allocate a portion of your marketing budget to allow for the cost of promoting to these markets.
3. If your budget is tight and your choice is between one thousand dollars of advertising or thousand dollars of direct mail, choose the latter. Though you’ll probably reach fewer people, direct mail will not only generate more orders but also help you determine exactly where those orders are coming from. Advertising may boost the amount of traffic in your store or increase the number of phone inquiries, but it also requires more effort in the long run to convert those inquiries into sales. Advertising tends to build name recognition more than direct sales. Savvy business owners know before settling on a marketing tactic exactly what they wish to accomplish.

One of the most difficult concepts for business owners to grasp is not that they have to spend money to make money. Rather, it’s convincing them to loosen the purse strings when business slows down. Especially when the economy slows, the first budget item that many businesses cut or eliminate entirely is marketing. This is the worst thing to do, for two reasons

First, a business will receive less exposure to potential customers with a decrease in marketing, which then creates even less business, and so on.

The second reason not to slash your marketing expenses, and an even more important one, is simply because your competitors are probably cutting theirs. For example, if you are one of five printing businesses in town, and four cut back on marketing while you increase yours, guess whose business will continue to grow despite the economy?.

Be smart and consistent when drawing up a budget for marketing. It’s possible to be frugal and still hit your target markets effectively.

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