



Episode 21

How to Market Your Business on a Shoestring Budget

00:04

I'm Janice Hostager. After three decades in the marketing business and many years of being an entrepreneur, I've learned a thing or two about marketing. Join me as we talk about marketing, small business and life in between. Welcome to my Weekly Marketing.

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Hey, so welcome to another episode of my Weekly Marketing. I'm Janice Hostiger and I'm so glad you're here today. So today I want to talk a little bit about marketing on a shoestring budget. When we first start out with our business, especially if we're bootstrapping it, we often can't spend a lot of money on paid advertising. Building a business doesn't have to break the bank. With the right mindset and some clever marketing, you can achieve remarkable things without spending a fortune. And actually a limited budget is a good thing, because you want to test your marketing out before pouring a lot of money into paid advertising. So an ad that's not effective will not get more effective if you spend more money on it. So if you're a startup founder, a solopreneur or someone just looking to turn their side hustle into a full-time business, this episode is for you. So here we go.

01:21

Number one is to define your ideal customer. You've made it hurt this before, either from me or from somebody else, but you can't market to everyone. If you do, you're not marketing to anyone in particular. So think about the type of ideal customer who would buy your best-selling or highest-income product or service. Think about the person that you really like to work with and is genuinely just a really good fit for your business. That is the person to focus on. By concentrating on this one best customer, this ideal customer, you can really understand their needs. It will help you stand out from your competitors and it will build a strong brand identity for you, resulting in overall business growth and success, ie, more revenue. So how can knowing your customer help you save money? Because you won't waste money or time which is also money on ad spend trying to reach everyone and your marketing will be 10 times more effective in the process. Even when you are writing an email or writing content for them, it will flow so much easier because you have someone in your mind that you can directly talk to in a more natural way. Trust me, it works. It was a game changer for my own business. Okay, so that was number one discovering your ideal customer.

02:41

Number two is determining what's unique about your business. Even if you do something, 100 other businesses do, define how you're different, so you stand out. You don't want a commodity business. Commodity businesses compete on price alone, so the lowest price always wins. Then it becomes a race to the bottom where you lose money or leave money on the table for every sale. Looking at target customers needs to figure out where you can stand out. Here in Austin, Texas, where I live, for example, there are a lot of small donut shops. I know a lot of people who are on gluten free diets, so one thing they could do is create a line of donuts that are gluten free. Focusing on unique aspects of your business like that will get your customers attention so you can spend less money with more impact. So that was two determining what's unique about your business.

03:34

Number three is to create fresh content. Content about the area of your business that you're selling can help you get noticed by your customer if it's original and helpful. There's a lot of general content on the web that's not really helpful, and now with AI or chat GPT, it's become even more prevalent. So your content really needs to stand out, to be entertaining, educational or empowering. You need to solve a problem or get your audience to take action and you want to do it on a platform where you're comfortable, and by platform I mean like a blog, podcast, video or social media, for example. If you hate being on camera, you don't want to do a YouTube show, at least not until you get comfortable on camera. That discomfort and lack of confidence will show through to your customers. So choose a platform where your ideal customer is and you feel at home. If they're a busy executive, for example, they're probably not going to be on Pinterest unless that's really relevant to the business they run. Think about where they would be and where they would spend time.

04:41

Is your current content beneficial? If you're doing content? Currently, most of us want to say yeah, for sure, my content's, you know, good and solid. But really I want you to go back after this podcast and look at the last maybe three or four pieces of content that you've produced and ask yourself, am I writing content that people are truly interested in? You have to make sure that you're not writing content for you but you're writing it for your ideal customer. And if you really want to be sure, take a look at your Google Analytics or your social media analytics to see what content has been doing well. If your audience is going to your blog post and reading it, it'll show that they've been on that page more frequently and they spent more time on that page. So the analytics really do tell the story and the numbers don't lie. That's a good way of learning what works for your customer and what they're most interested in. So that was number three. Create content.

05:38

Number four shows your expertise by answering questions to share on social media or your platform. I know a lot of you are listening, and are brand new to your business. You're just starting out, so you don't necessarily have a ton of people emailing you or posting on social

media a bunch of questions for you to answer. So if that's the case, here are some ideas. Reddit, specifically, a subreddit where your customer seeks answers to questions related to your business. So if you go to Reddit, you can search to see what subreddits are out there and you can get an idea about what questions they're asking, and also you could answer them for them, which is a good way to get your name out there and even connect with people. I have certainly gained customers and clients on Reddit.

06:21

Number two is Facebook groups. Now, if you don't have a Facebook group, I'm not suggesting that you go start one, although you may want to, but you are probably involved in other Facebook groups. Now we just do a search, go to the search bar and search to see what questions they've asked that are relevant to your business, because a lot of times people ask the same questions over and over and it's an easy way to find out what people are looking for in terms of problems that they're having.

06:52

Number three would be your competitor social media accounts, which is kind of similar to the Facebook group. Maybe you didn't start it or maybe it's not your page, but if somebody else out there is answering questions from your target customer, then that can be a great place for you to figure out what questions are being asked. Also X, the social media, formerly known as Twitter, is another good place to go, do some searching and figure out what questions are being asked. Also, linkedin groups, quoracom, which is all about asking questions. Answer the public, which is a website, answerthepublic.com. They have a free plan where you can go in there and ask and really look at all the questions that are being asked about a certain topic, and also you can just ask on social media. It's like, what questions do you have about X or Y? And you can ask customers as they come in or ask your current customers, and you can ask at networking events. So there's a lot of places where you can find out what people are thinking about, what questions they have, what struggles they have that are related to your topic of expertise.

08:02

Number five uses social media, but with restraint. I caution new businesses about using too much social media, because when people are just starting out, you have really limited time. Usually it's a great tool, but to make an impact it requires consistent posting and a bit of strategy. What matters now is the quality of your content more than anything else, and this is kind of new for 2023. So if you're on Facebook at the time of this recording, which is the summer of 2023, I recommend converting your personal Facebook page to professional mode. This is something that you can do in the settings. This is not the same as a business page. This is your personal profile. So when you turn on professional mode, anyone on Facebook can follow your profile and see your public content. So if you want to post something just to your friends or example or family or whatever your categories are, you can change your privacy settings to public or friends only in the post composer or in the post settings. Facebook tells us that turning on professional mode won't change your post visibility. However, currently, business pages where you want to be posting initially or that that's what it seems to us that if you're on Facebook you want to post on your business page they get very, very little time in the news

feed. I think the last I heard it was less than 5% of what you post on your business page gets into the news feed. So this is a way to work around it, because number one, like I said earlier, it's really about the quality of your content. So if you post really good stuff that people are interested in, using this professional mode on your personal page is a way to kind of game the system a little bit.

09:46

On social media, don't fall into the trap of focusing on your follower number, the likes and all of that. It would be a huge distraction. Also, don't go on what I call post and ghost. So a lot of the apps that are out there. You can go ahead and put your post in and schedule it and it'll just put it out there, but you're not actually on the app itself and engaging with other people and the social media platforms know that and it will negatively hurt you. So don't post and ghost. Go on there. Engage with others, talk to others, comment on other people's posts, and it'll make a difference not only in the quality of your social media but also in your overall standing on that social media platform. Utilize a funnel on social media. You're so much better off using social media to get followers to subscribe or download a lead magnet so they can get to know, like and trust you there. More about that in a bit. It's much harder to build a following and build trust on social media alone. So what you really want to do is get that follower to go to your website and download something and get on your email list. Essentially, then you can nurture that new subscriber so that they are learned to know, like and trust you and eventually buy from you. The other thing on social media, I want you to focus on one or two platforms only, and these are the platforms where your customer is most active and spending the most time. I know it's free marketing, but don't undervalue your time, because it's worth money. It really is. It's far better to spend time creating a lead magnet than spending a lot of time on social media at this point in your business and, whatever you do, resist the temptation to buy followers. These are not real people, these are bots. They're not going to engage with you, they're not going to buy from you and it's going to look to your social media platform like you have a whole lot of unengaged followers and that's going to work against you in the long run. So it's kind of a vanity metric. It may look like it's going to grow your page fast, but trust me, don't do it.

12:02

So, moving on to number six, reach out to your personal following. They know other people. Some of your best customers are word of mouth referrals. They already know, like and trust you, so they're happy to refer you on to other people. Let the people in your life know that you're starting a business and ask them to pass the word on. If they give you a referral who does business with them. Send them a Starbucks gift card or tell them thank you or write them a little note. So many friends and family want to see your business succeed and help you out. When I first started out, I didn't do this, but I really wish I would have. I was kind of shy about telling people I was starting a business for who knows what reason, but over the years, I think some of my best customers and clients have been people that have been friends of friends and got referrals from them. So it seems obvious, but just let people know that you're starting a business and it can be some of the best marketing you do.

12:58

Moving on to number seven, start your email list and start that with a lead magnet. What's a lead magnet, you ask? A lead magnet is something that you can have them easily download that will solve a problem for them. It's something that you give them in exchange for, maybe their first name and their email address. Basically, it's a way to get them on your email list. Think in terms of what they need to know or believe before they would want to buy your main product or service. For example, if you have a bike shop, creating a measuring guide to kids bikes, for example, would be a great download. Or a recipe book if you have a product that is food related, or free shipping, or a percentage off coupon for a physical product that you can buy online. So once you have your lead magnet created, I want you to promote it on social media on your website as a pop-up, which I know they're super annoying but they're super effective at the same time. Or you can promote it with a low budget Facebook or Instagram ad. Don't boost a post, just set it up using the ads manager with a low budget of a few dollars each day. All of these will fill your email list full of warm leads because you know that they're interested in what you're selling. Then you can email them I recommend weekly with something of value to keep your business top of mind for your customers. Okay, so that was number seven email marketing.

14:26

Number eight don't throw all your marketing into one bucket. Make sure that you're giving the right message at the right time to the right customer. The customer has a fairly predictable journey that starts when they become aware of your business and goes all the way until they buy or buy again and refer to others. I call this the trail to the sale. It goes from awareness to consideration, to comparing you with others, to evaluating you, to selling or, when they buy, super sizing it, when they maybe upsell or buy again, when you serve them and when they send your information to other people that they know, like and trust. Each of those stages needs different messaging and a different approach to marketing. I have a free download worksheet for this and I'll put a link to it on my show notes. It, like I said, I call it the trail to the sale, because it really encompasses that whole predictable journey that that customer will take from awareness to buying.

15:30

Number nine, one of my favorite free types of marketing PR, Public Relations. Reporters always need fresh news, events and resources, so what I'd like to do is make a list of local or national reporters in my topic area. So if you are focused on family events, make a list of the family reporters in your local newspaper, or if it's hard news, make a list of those reporters, et cetera, and then usually on the websites for those publications, it'll list their email address and Twitter handles, and so you can. I just usually keep these on a spreadsheet, so when a day or an event happens that's relevant to your business, send them a short and to the point email about what it is you can offer to do an interview about. For example, a few years ago, when the postage rates increased, I had a client who worked with a lot of direct mail, so I reached out to a local reporter on their behalf to pitch how this postage increase would affect small businesses. News media also look for events around a special topic or a special event. Last week, in fact, I reached out to the news media on behalf of a client who has their lactation consultants and it was because it

was breastfeeding week. I've also done this when breastfeeding legislation is in the news and it gives the news media a chance to connect with people that are knowledgeable, and it also gives you a chance to get some really great free public relations and get the word out about your business. You can also generate a news event like, let's say, you own a pet store and you're giving away free pet foods to anybody that adopts a pet from the local animal shelter or something like that. That would be a great topic to put in a press release, just to get it out there and let people know about it. Keep in mind that you wanna get inside the brain of a reporter. If it's not newsworthy, then they're not gonna probably react to your press release. So make sure you do this for things that are newsworthy and then keep your eyes on yourself and for opportunities that you can pitch your business to the news media.

17:49

Number 10, if you don't have a website, get a website and then drive traffic there with SEO, or called search engine optimization. If you don't have a website let's say you're using a Facebook page, for example I highly recommend getting one. Social media can disappear overnight and your business will just go down with it. As they say, don't build on rented land. Get your own website. I recommend a WordPress platform because they are open source. Google loves them, they're easy to work with, you can change your design easily without losing content. But there are other options out there too, such as Squarespace and Wix and some of these other kinds of done for you or DIY type website platforms. I don't like these as well, but they work for a startup company for sure. And then do your keyword research. You can go to Mozcom and get a free account and then make sure that your keywords, the ones that are related to your product, are in your H1 or your main headlines, in your H2 tags or your sub headlines, in your body text, in the URL the little web address at the top of your page, in your links that you have on your page and in your metadata. Now, don't keyword stuff, so make sure that it flows naturally in the text and that you're talking to your ideal customer, but putting keywords around your page will help Google understand what your page is all about, and there are places behind the scenes a little bit too. So that's your metadata. So it's your page title, the alt text of your photos and your page description. There are a lot of SEO factors and, like Google doesn't really show their hands is to say this is what you should do, but we're able to figure it out and there are a lot of SEO experts out there. But these are some things to get you started on your site and making sure that your SEO or search engine optimization is kind of up to staff.

19:53

Okay, so, moving along, number 11, make a guest appearance on other people's podcasts or blogs. So there are a lot of Facebook groups and Reddit groups out there, podcasters looking for guests. It can be hard to find guests that are relevant week after week or day after day, so they do need this opportunity to connect. So go ahead and reach out to somebody that sounds relevant and that has a good reach, and it's a great way of getting your name and your business and that sort of thing out there. Also, offer to write a blog post for a popular blog in your area of expertise that your customer will read. Most big blogs have a policy and a procedure for guest contributors. Just make sure you do your research, and I get a lot of people that reach out to me through email saying, hey, I want to write this in your blog or I want to appear in your podcast, but they obviously know nothing about what I do for a living. They haven't bothered to check out

my website, they haven't listened to my podcast. So just make sure you do your research in advance. A good way to reach out to them is to say oh, I read your blog on this topic and I really liked it. I think I can add to it or I can be beneficial. You want to show them the benefit of you appearing in their podcast or appearing on their blog.

21:15

Number 12, go to networking events. This is especially useful for people that operate in the B2B space, but networking groups are everywhere. I have a recent podcast episode that's all about networking. I think that's episode 16 and my networking pro, Christine Clifton, offers some great advice. Also, offer to speak at these events. Groups always need speakers at their meetings. Make sure it's the correct audience, of course, and that it has your potential buyers, or if you join your Chamber of Commerce. This is another great opportunity to connect with local B2B businesses, and they also have a lot of great speaking opportunities. If you do do some speaking, if you do some presentations, then after it's over, a great way to repurpose that event is to post those slides on social media and create blog content out of them, and to videotape the event itself and put it on YouTube or your own platform.

22:17

Number 13, get scrappy with old school marketing. We're often focused on the digital realm. We miss that there are old school offline ways of marketing as well. Having flyers printed up that you can hand out door to door, that you can post in coffee shops, in schools, in gyms and that sort of thing. They still get attention, and if you have a local market, it may be just a really great way to get the word out there. You can also participate in local events such as carnivals or smaller trade shows or events going on in your community. I want to caution you, though, if you're going to sponsor a booth at an event. They sometimes are not inexpensive and they do come with some hidden costs, such as flyers or swag items or, of course, your time. But if you do go this route. I'd recommend having a special event-only deal, something that if they book that day, they either get a deep discount or a special gift with purchase something to encourage them to make a booking at that event which is great for photographers, or something like that and then start with a goal and figure out in advance how many customers you'll need to get to make a good return on your investment. So there are, as you can see, a ton of things you can try. Marketing does require trial and error, so be sure to track what you do so that you can see what works and what doesn't work. Sometimes it's hard to tell with just anecdotal feedback.

23:50

There are also a few things I would not try if you're short on cash. Number one direct mail. Instead, handout flyers, which we just talked about, is so much more effective than direct mail in terms of cost, because the price of mailing things is expensive, and then you're also having to deal with the printing of postcards and so on.

24:11

The second thing I probably wouldn't try if you're just starting out and short of cash is Google Ads, so that's search ads or space ads. They tend to be expensive, especially if you're in a crowded industry or a market. You can actually lose a lot of money if you're unsure of what to do

and how to do it. Google doesn't make it easy for you. They want you to spend money. So if you decide to go this route, I would use a resource that really knows Google Ads well.

24:39

And then the third and last thing I wouldn't try is what I call a spray and pray approach to marketing, so trying everything all at once. I'm gonna recommend my trail to the sale download once again, which will be in my show notes, and that will help you not get overwhelmed and not spend a lot of money in the wrong place with the wrong messaging. So that's a long list if you're just starting out. I hope I've given you a few ideas of things to try out to get your business up and running without breaking your bank. I know it's a lot, but if you have questions, please feel free to reach out to me. Send me a DM on Instagram. That's at Janice Hostage Marketing, or you can send an email to questions at myweeklymarketing.com. Please also check out the free downloads I mentioned in the show notes for today. That's at myweeklymarketing.com, forward slash 21. Thanks so much for sticking with me today. Bye for now. I'll see you next time.