

Overall Marketing Budget

What is your total marketing budget?

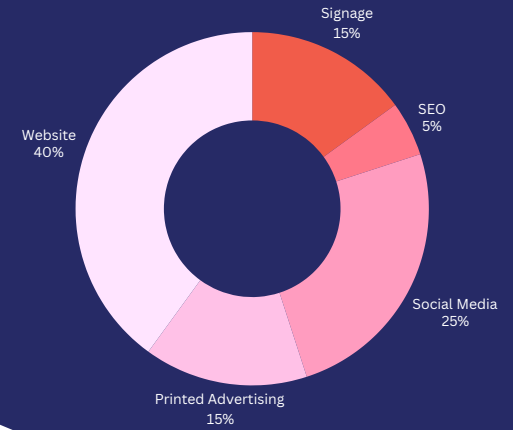
\$



Fill in the chart for your entire marketing budget, so you can see where your money is being spent.



Example



Website

Your website or ecommerce site

\$ %



SEO*

Making it easier to find you in online searches

\$ %



Signage

Signs, billboards, flags, other business displays

\$ %



TV or Radio

Commercial advertising

\$ %



Social Media

i.e Facebook, Instagram, LinkedIn, TikTok, Snapchat, etc

\$ %



Printed advertising

i.e Newspapers, Magazines, Postcards, Business Cards, etc

\$ %



* SEO - Search Engine Optimisation

Techniques to help your website rank higher in search engines (online searches)

New Product/Service Marketing Budget



When marketing a new product there are a few key things to consider.

1. Who are your target audience? Is it different to other products or services you may offer?

Identifying who your buyer or user is. This factor is paramount to a successful marketing campaign. You may have varying target audiences across your business, and you also need to keep in mind 1 product or service can have more than 1 or 2 target audiences.

2. Where does your target audience get their information from? Which source do they trust? Which digital platform do they frequent?

Caravan buyers will get their information from a very different source than people buying a new pair of the latest, trendiest sneakers. This is due to the audience typically being in different age and income brackets but also the spend of the item. A caravan is a much bigger purchase than a pair of shoes, and therefore is a much more considered purchase. Customers will seek out a number of touch points (website, social media, reviews, etc) for a purchase like this as opposed to a potential impulse buy of new sneakers.

3. Can this new product be bundled with an already existing product you market, can it be a value add?

Do you have a product that this can piggy back off? Does it make sense to bundle it with something else, and market 2 products or services with it? Can it be part of a suggestive sales technique? " I see you bought this wine, perhaps you would love these wine glasses also".

New Product Marketing Budget



4. Does timing play a role is when you should market the product, is it seasonal?

Is this a seasonal product or does the time of year or season play a role in when people would be most interested in buying? Remember to give yourself enough of a runway to market the products to people when that time comes. For example: Marketing in September/October for Christmas items.

5. Is this a brand new, never before seen product where by people will need to learn about what it does and how it works to determine if they need it OR is it a variation of a well-known, tried, and tested product?

Usually when people are Googling they know about a product they are trying to research. If your product is brand new or a new invention and you are looking for early adopters Google or your website will play a secondary marketing funnel to your social media. People learn about new things on socials (even if just for a few seconds) solving a problem they didn't realise was a problem. It is very hard to Google something you don't know about. So understanding where your product sits in that lifecycle is very important. Will people know to seek this product out? Or do you need to start your campaign with teaching people about it and what issue for them it solves? This does play a big part in where you put your resources.

6. Can you seek some reviews or content of people using this product or service to support the marketing campaign?

Is some of your marketing budget better used on giving people the product or service either for free, contra or at a heavily discounted rate in order to get a review or feedback on it? Remember people will always trust their friends and family's recommendations over any marketing hype, so can you get word of mouth happening also. And remember all feedback is valuable the good, the bad and the ugly, doesn't mean you have to respond or react to all of it - but it is good to know.

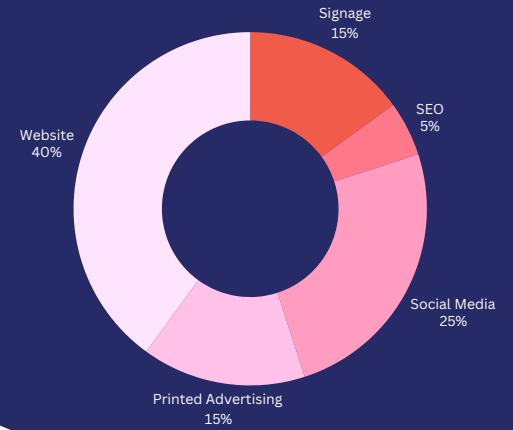
New Product Marketing Budget



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Example



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