

Lesson 15: Advertising Options

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Once upon a time, when Madison Avenue ad executives ruled the earth, there was only the customer and the advertisement. With the explosion of web and mobile, social networking, video and more innovations coming every year, many people have come to believe that paid advertising is a thing of the past.

In fact, advertising still works. You don't spend millions of dollars on a Super Bowl ad if you're not expecting millions more in revenue. Without a doubt, consumer preferences and what they're willing to tolerate have continued to evolve. Even so, the most popular water cooler topic these days isn't necessarily about the latest hit show. It can just as easily be about a particularly clever commercial.

Of course, the long running joke in business is that we know half of our advertising dollars are wasted. We just don't know which half. That's because many ad campaigns are designed to increase brand awareness, something whose effect is notoriously difficult to measure on the bottom line in any quantifiable manner. If you see the logo for a popular soft drink everywhere you go, will that make you want to grab one on the way home from work? Maybe, maybe not. The one thing we do know is that you're absolutely not going to seek out a product that you never heard about in the first place.

And so, we advertise. Like many other aspects of marketing, we have more choices today than ever before when it comes to spending our ad dollars. With that in mind, let's take a look at the various options and see what they can do for you. Right after we take a sip of our favorite soft drink, of course.

Print publications

Because of the explosive growth in computer and other electronic technologies, the general buzz on the street today is that print is dead. There's no questioning the fact that the landscape is changing. Newspapers, magazines and related companies are struggling to stay afloat in the face of diminishing ad revenue. The young, hip and trendy are seldom without some sort of gizmo in their pocket that allows them to read their favorite books and articles. In fact, that often turns out to be their phone. Little wonder that predictions for the fate of the dead trees industry is bleak.

Even so, one of the most common mistakes that people make in marketing is the assumption that everyone uses a computer, surfs the Internet and has a sophisticated mobile phone. Technology is popular, to be sure, but the human race is a very diverse collection of creatures. Some will geek out on the latest cell phone app while others detest computers with the white hot fury of an exploding star.

Whether you're using classifieds or full page display ads, it's important to go back to the basics of who your customers are. This is why we spend so much time with clients in our Knowledge Triangle Analysis

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digging deep into the details of what a customer cares about, where they hang out, what they do for fun and what problems concern them. If you're selling to a crowd that still prefers paper to computers, print advertising is where you should be.

Web opportunities

The other side of the coin is the Internet, and once again choices abound. It's hard to find a popular web site that doesn't have a wide array of inline or banner ads. Naturally, many people feel the same way about these ads as they do commercials on TV, installing ad blockers in their browsers to eliminate them wherever possible. Of course, this is only a portion of visitors, which hardly negates the effectiveness of the medium.

Perhaps even more promising are the Pay Per Click ads offered by popular search engines. The underlying theory is that people hit the web and search when they're ready to make a purchase. Consequently, getting ads for your products that line up with the keywords people are searching for means you're at the right place at the right time, hopefully with a message your customer wants to hear.

Online classifieds are another way to spread awareness about your products and services. There are a number of free sites, some huge and some niche. You may also find industry specific sites or forums that cater to your kind of customers. In such a case, even paid classifieds may yield positive results as once again you're getting your message in front of the right group of people.

Direct response

Direct marketing has been around since long before the Internet. We're all familiar with going through our mailbox, sorting out the junk mail and throwing it in the trash. And yet, people continue to send more. Why? Because it works. The percentage of responses is typically small, in the neighborhood of 1% for first time mailings. Even so, if it costs you a \$1,000 to advertise your \$50 product to 10,000 people and you get a 1% return, you just brought in \$5,000. Subtract the cost of your campaign and you're still making a decent profit.

The electronic version of this is email and instead of calling it junk mail people call it spam. The big difference between postal mail and email, however, is delivery. There's almost no one who doesn't have a spam filter on their email account these days, a bit of software designed to prevent the email from being delivered. Postal mail, on the other hand, costs more money, but it gets delivered. Sending unsolicited email (permission marketing is an entirely different conversation) is generally an unproductive idea. If you're going to do a mail blast, your best bet is to buy some stamps.

Broadcast airwaves

No matter how popular computers are today, people still watch TV and listen to the radio. Because these mediums reach millions of people, to say that they're not cheap is an exercise in optimism. However, if you have the budget to support such an initiative, blanketing the airwaves with your presence is still a highly popular method of advertising.

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Whether or not you get the results you need is, once again, a matter of scale. Even if only a small percentage of people buy your product as a result of your ads but they've been seen by millions, chances are good that you're going to make money. The biggest drawback in this category is simply the barrier to entry posed by the high cost of ads.

Mobile phones?

A hot and growing segment for advertising and promotion that doesn't look to be slowing any time soon is tied to the mobile devices that you see everywhere you look. While your web site banner ads can also appear on the mobile browser, mobile apps are the most popular trend at present. Some companies create apps as a form of promotion in and of themselves. Others buy ads that display within the apps of others.

Another promising technology involves the use of mobile phones as portable scanners. Many people are creating traditional bar codes, or a new form known as QR codes, that consumers can scan in order to have instant product information or promotions appear on their phones. This isn't for everyone just yet but if you're marketing to the tech savvy it's an option worth exploring.

Play Nice

No matter what forms of advertising you use, it's important to go back to the basics and make sure that they all support each other and any other relevant aspects of your overall marketing plan. While there are plenty of promotional methods that involve little money in exchange for lots of elbow grease, traditional advertising is still very much alive and well. Depending on how valuable your time is, it often turns out to be even cheaper than elbow grease.