



THE ENTREPRENEURIAL EDGE SYSTEM™

SUCCESS CIRCLE

6 Tips for Marketing Your New Business

With over 495,000 new businesses started each month, many new entrepreneurs need help making the transition to business ownership. The task in setting up a business can be overwhelming and many new entrepreneurs are overloaded in assumptions about how expensive it is to market their business. Assumptions can stifle a new entrepreneur. Consider these tips to help you with low or no-cost publicity/marketing:

Locate Low-Cost Branding for Your New Business.

When getting started, your materials don't have to be expensive to be effective and look professional. Vista Print www.VistaPrint.com provides free business cards and has many template options - you just have to pay postage for delivery. Low cost brochures are also available and many free supplies like address stamps can get a business kick-started. But remember, make sure to pick a design that depicts your business.

Tap into Free Publicity.

When starting your business, notify business publications and local papers about your business through a press release. Free press release templates are available online. Host a free teleseminar, contact your local paper, and send a press release about it. www.Freeconference.com allows you to host teleseminars for free. The attendees just have to pay for the long-distance charges (which is usually not a problem with bundled phone services.) You can market your services – but be careful about doing so. It is better to give than to try to 'sell' your services. People like free stuff. Remember to put together a free e-newsletter that provides valuable tips. Think about how your services/products can help others and write about it. Ask some of your customers to write an article for your e-newsletter. You can get started with a free e-newsletter service on www.ConstantContact.com.

Partner with another business and develop a storyline for the local news. Many news reporters get their ideas from people pitching stories. Make sure it is socially relevant though. For example, read the papers and find stories related to your product or service. If you are a chiropractor and read a story about stress in the workplace, partner with another business that has employees showing you in their offices giving adjustments and the affects it has on releasing stress. It makes a great TV segment and both companies get some free publicity. It just takes your time to call the station and pitch the story. Shawn Duperon, Emmy-award winning producer and CEO of www.shawnetv.com shows people how to pitch stories to TV media.

Establish an online presence.

Websites and social online networking are a must. Online networking is not about what you can get but what you can give. Write an article about a socially-relevant topic and develop tips on how to solve the problem. Using the example above, write an article about how to resolve stress in the workplace and repurpose the material for your e-newsletter, post it on your social online sites, and “tweet” a link to your article on www.Twitter.com. Better yet, coordinate it with a free teleseminar. Record the teleseminar and sell the recording on your website’s shopping cart.

No website? Get a simple website for about \$12/month. Yahoo.com offers many options as do many other sites like godaddy.com and you can choose from a variety of templates. Make sure the colors and design options match your business cards for branding purposes.

Join Your Local Chamber of Commerce.

Local chambers of commerce are great sources of networking but also publicity. The Canton Chamber of Commerce in Canton, Michigan established a Mentor-Protégé program recently when it noticed that a number of new members were going out of business after just a year. To combat that trend, seasoned business professionals (Mentors) are partnered with new business owners (Protégés) to ensure the new business owner maximizes their membership. Mentors make sure their Protégés leverage free publicity opportunities through the Chamber. For example, Member Profiles describe a new member’s business and are placed at no cost in the Chamber’s newsletter (which is distributed to over 800 businesses). See if your Chamber of Commerce schedules a ribbon cutting. Most Chambers publicize the ribbon cutting to their membership through e-blasts and their newsletter. The day of the ribbon cutting people attend and get to know you and your business. Remember to contact the local paper to let people know about your ribbon cutting for additional free exposure. In the case of the Canton Chamber, the business having the ribbon cutting event is photographed and placed in the next issue of the Chamber’s newsletter (added publicity). Now that’s a lot of free coverage! Didn’t have a ribbon cutting when you started? No problem, have one at your year anniversary. Check your local chamber for their member benefits.

Find Low-Cost Office Space.

Don’t have a lot of cash but still need space? There’s an upside to a down economy. Now is the time to negotiate great leases. High occupancy rates in commercial buildings mean great opportunities for start ups. Still want more economical opportunities? Ann Arbor SPARK (www.annarborspark.com) offers incubator space for start ups and includes a phone, fax, and meeting space at economical prices. They also have low-cost Starting Your Own Business workshops bringing in local businesses and experts. Check your local state for start-up resources.

Libraries are becoming more hip to new businesses offering many online services and research experts that can help you target your key customers. Meeting spaces are

being made available, too, but sometimes it is first come-first serve, which may not be the impression you want to leave with your first client. Think about partnering with someone on office space but be sure you know the reliability of the person before signing on the dotted line. In the Canton Chamber's Mentor-Protégé Program, a seasoned real estate agent was paired with his Protégé who was launching a new tutoring business. The Mentor provided his Protégé temporary start up space in his office. One day, when the Protégé's client needed to buy a new home, he walked him over to his Mentor.

A win for the Mentor, the Protégé, the Chamber and the local economy. These programs help entrepreneurs create lasting businesses started on shoestring budgets.

Work with Government to Diversify the Local Business Industry.

Michigan learned that the hard way of its dependency on the automotive industry. To diversify the local economy, the governor developed incentives for the film industry. While the diversification is just getting started, it has created jobs and local businesses, like hotels, restaurants, have benefitted from it. Factories long abandoned can now be repurposed for use as stage sets, too, creating reinvented work spaces while cleaning up neighborhoods.

Local governments also have online services that allow you to register your business name for a very limited fee. Check your local government's website for details.

Starting a business and keeping it viable doesn't have to be expensive, but you do have to be creative using all of the resources available. If you're new to business ownership, remember to check your assumptions about marketing your business and keep your marketing ideas creative.

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