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WHAT'S YOUR MARKETING GOAL FOR 2012?

MORE CUSTOMERS, MORE REVENUE, MORE SALES LEADS?

Whatever it is, the budget you put in place for your marketing for the year ahead will shape the results you achieve. Now is the ideal time to define your marketing approach and the budget that will support it. In a recent Toluna survey of businesses, 40% of businesses surveyed stated that they did not feel that their marketing budget met all their marketing needs.

Do you feel your marketing budget in 2011 met all your marketing needs?

In tougher times, the marketing budget is often the first thing that is cut. Yet it is commonly known that companies which consistently market themselves in a recession perform better than those that don't. So:

How can companies budget better to create the results they want?

What can companies do to budget effectively for the year ahead?







Fit your strategy around your target market

Strategy is everything in marketing. But a separate strategy for your marketing and your sales approach will not deliver the best Return On Investment (ROI). Now is the best time to review your marketing approach in 2011 and identify what worked – and what didn't. Then, apply this important data to your overall sales and marketing strategy.

Which markets are you trying to reach? Which audiences do you want to grow in the coming year?

Match this with your marketing approach and plan your marketing spend in careful stages, so that each part of the plan flows from one stage to another. How did converting customers FIRST hear about my company?



What was the LAST touch point they had before converting?



Use inbound marketing technology to track the behaviour of your target markets and ensure that you are using the most appropriate marketing channels to reach them. This will help you get more from your budget in 2012.

Track your ROI on marketing spend

Your marketing data from the past year will provide a valuable insight into what will work over the next 12 months. So carefully track the ROI you've gained this year and identify the activities that have created the best results.



Be ruthless in assessing what is paying you back and what is proving to be a drain on your resources

Would these areas work better with a different approach, perhaps using inbound marketing to accelerate results and make them more profitable?









You can also use inbound marketing technology to closely assess and analyse the exact payback from each area of your marketing plan - and feed this knowledge into the year ahead. Put a plan in place for tracking your ROI. Inbound marketing allows you to do this continuously and consistently, letting you to adapt and refresh your marketing activities accordingly.

Create a cross-channel marketing budget

Are you currently using all the appropriate marketing channels?

Did your approaches in 2011 feed across the different channels to maximise results – or did you only focus on a couple of areas?

Are you one of the companies missing out on a better marketing ROI by neglecting or misusing social media and other technologies?

Recent research suggests that companies using social media or "collaborative Web 2.0 technologies" are achieving higher profits. (Source: McKinsey)

By using inbound marketing you can connect up all your marketing channels much more effectively, making it easier to retain any potential customers whatever stage of buying cycle they are at.

You can create a cross-channel presence that reduces the cost of building a receptive and responsive brand profile. This approach also makes it much easier to budget for the year ahead. It gives you a core strategy which then feeds out across all the channels - bringing you a better ROI for 2012.



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WHAT IS THE SECRET TO BUDGETING RIGHT FOR MARKETING IN THE YEAR AHEAD?

Everybody wants to make their marketing budget work harder. So how can you ensure you do this in the months to come? Focus on your target market and what they're doing. By using inbound marketing technology you can get closer to buyer behaviour and demand. You can use this insight to create more meaningful connections by building relationships across all the different marketing channels.

This enables you to accelerate the relationships you build with your prospects. Instead of waiting for months to view the results, you can see who's responding - and adapt your strategy to meet the demand there and then. This ensures that your marketing spend is continuously matched with where it is most effective and that it feeds right back into your company's sales and marketing strategy.

Create your strategy, use advanced inbound marketing approaches to maximise your marketing impact and assess its impact while it's live. Keep it consistent and targeted and you can look forward to a better ROI on your marketing budget in 2012.

