



So You Can't Afford To Advertise?

Chris Turner
LM Radio

This is the first in a series of articles about the role of advertising in business by Chris Turner, CEO of LM Radio.

How often have you heard these words?

"The market has gotten smaller because of the state of the economy, there's less business for everyone; so there is no point in wasting money on advertising." or,

"It's too expensive to advertise and I don't have the budget, but I'll advertise when my sales improve."

Here are a few questions for you.

- *Would you like to increase your sales?*
- *How are you going to attract new customers?*
- *Do you think that increasing market share in lean times is a good idea?*
- *Do you think of advertising as an expense, or as an investment in the future of your business?*

As a business owner for more than 20 years I am always surprised when someone tells me he can't afford to advertise. Surely, when business is slow or sales are down, is the very time that you want to intensify your advertising. How else are you going to attract more customers?

When a market is shrinking, you have two choices. You can either shrink with it or be smart and increase your share of a smaller market. If your competitor advertises, guess what? He will attract your customers; his share of the market will increase and yours will decrease. It's no good having the product or service that people want unless they know they can buy it from you.

So what does effective advertising do?

Properly planned and targeted advertising:

- tells potential new customers that you are there and what you have to offer them
- reminds existing customers that they should return to your business
- provides a platform to tell people why they should buy from you and not your competitor
- re-enforces your brand awareness – keeps your brand "top of mind".

In the words of P.T.Barnum (1810 – 1891)

Advertise your business. Do not hide your light under a bushel. Whatever your occupation or calling may be, if it needs support from the public, advertise it thoroughly and efficiently, in some shape or other that will arrest the public attention. I freely confess that what success I have had in my life may fairly be attributed more to the public press than to nearly all other causes combined. There may possibly be occupations that do not require advertising, but I cannot well conceive what they are. Men in business will

sometimes tell you that they have tried advertising, and it did not pay. This is only when advertising is done sparingly and grudgingly. Homeopathic doses of advertising will not pay. Perhaps it is like half a portion for physic making the patient sick, but effecting nothing. Administer liberally and the cure will be sure and permanent. Some say they cannot afford to advertise, they mistake – they cannot afford not to advertise. Put on the appearance of business and generally reality will follow. The farmer plants his seed and while he is sleeping his corn and potatoes are growing. So with advertising. While you are sleeping, or eating, or conversing with one set of customers, your advertisement is being read by hundreds and thousands of persons who never saw you, nor heard of your business and never would, had it not been for your advertisement.

P.T Barnum - author, publisher, philanthropist and some time politician but most of all a showman. He is often considered to be America's greatest marketer of all time.

Don't be the best kept secret in town, let LM Radio make your company or product the most visited or talked about. Contact Lydia on: tel: 21 451 629 or email: sales@lmradio.net.