Marketing your startup on a shoestring

These days launching a startup has become a greater possibility than perhaps ever before. The internet has brought so many facets of business creation within the reach of small groups of people and even individuals.

A startling 80 new businesses are setup <u>every hour</u>, according to the government-backed StartUp Britain initiative.

This speaks of opportunity but also means that the field is incredibly competitive. To stand out from the ground, a top notch marketing strategy is essential.

But this brings with it problems. Marketing costs can sometimes rival the costs of actually setting up and running a business.

If you're setting up a business on a shoestring it can be tempting to eschew marketing in favour of relying on word of mouth and old fashioned hard graft.

But the reality is that effective marketing doesn't have to break the bank.

Here's our guide to marketing your startup on a shoestring.

Setup a free email list management account with MailChimp

Your email list is the most essential element of your brand's marketing success. It remains the most effective way to communicate with customers and is something you personally own, unlike your list of Facebook fans which is owned by Mark Zuckerberg (not dissing the Facebook side of things though, see below).

MailChimp does everything you need for your emarketing purposes, from easy email designs with a range of customisable templates, to email automation and send-time optimisation.

The service is completely free for your first 2000 subscribers, and, if you play your cards right, by the time you exceed the limit you should be making enough extra money to pay for the modest subscription fee.

Use reviews to boost your marketing

Encourage your customers and associates to leave reviews of your services. People like to have their opinions appreciated so they'll often be happy to oblige. Plus it also works to give them exposure too, as their praise will be pasted on the front page of your website.

70% of consumers trust online reviews, and <u>over 90%</u> of people trust word of mouth recommendations over every other advertising method. There are various testimonial apps and plugins available via paid platforms like <u>Boast</u>, and there are a range of free plugins for WordPress sites. You can also host free testimonials via Facebook pages, Amazon reviews,

and of course Google Maps. Google reviews are particularly effective, especially if your business has a physical location users are likely to be looking up.

Leverage Facebook

It's hard to think of a successful brand that doesn't have a Facebook page. Setting up a Facebook page is not only free, it's very quick and easy to do. It gives you potential access to millions of people and offers good demographic targeting thanks to Facebook insights. Facebook pages are indexed by search engines and after gaining 25 fans you can create a customised URL. Consider running competitions via your page. Giveaways and discounts can be offered and there's a range of competition management services available, like Agorapulse, that can randomly select winners and easily run sweepstakes, quizzes, and photo contests.

Use a social media feed manager like Hootsuite

When setting up social media accounts, it's best to focus on one or two key platforms based on the communication preferences of your target audience.

There are plenty of social media management options out there, ranging from the free to the ridiculously expensive. Hootsuite is a good free option, letting you schedule posts and monitor your various feeds and inboxes in one place. This is essential given that regular social updates are key to keeping your customers informed and raising your brand profile.

Consider paid promotion

It's tempting to only go for free options. However, to get your voice heard over the hubbub, paid social promotion is worth considering. However, never pay for likes or followers, as they'll either be bots or random people who have no interest in your brand.

Run a blog

Blogging is also free, and is an opportunity for you to leverage your skills and knowledge base to mark yourself out as an expert in your field. Regular blog posts are a great way to drum up organic traffic to your main site. Publish 5 or more quality posts per month and you'll soon see the benefits.

Outsource

With the gig economy on the rise you have instant access to a remote workforce with the skills you need to leverage to market your brand. From copywriters to designers, social media gurus, to virtual assistants... you can spend to hire external talent when you have some "spare" cash, and you have no ongoing commitments in those lean periods when you have to tighten the purse strings.

You can also reach out to digital marketing agencies and advertising specialists as this is another sector where prices have come down thanks to the internet.

Venture out into the real world

It's possible to run a business without ever leaving your front door. However, by stepping outside you are already putting yourself ahead of much of the competition who are stuck at home fretting over the precise phrasing of a 140 character promotional tweet.

Get yourself some attractive business cards from a provider like <u>Moo.com</u> who are affordable and have really high quality products.

Got to networking events. You can find events near you via platforms like <u>Meetup.com</u>. So many business connections are made face to face and you might just land a contract that makes all the difference. You can also host events yourself; these don't have to be explicitly geared for networking, that will usually just happen anyway.

Although hosting an event isn't free, it is a great way of building up a community around your brand. You could even consider partnering with other small or new businesses around a common theme. If considering this option, check out free event invite platforms like Eventbrite.

Advertise in the real world

The words "outdoor advertising" and "shoestring" don't naturally go together. But the reality is that advertising outside the home has never been more affordable; and given the declining influence of various traditional advertising methods, it's never been more effective.

Bus stop ads are particularly effective, especially considering their relative costs. You can run a two week campaign for as little as $\underline{£240}$ and with up to 5 billion passenger journeys in England alone it will give you a very wide reach.

These are just some of the ways to market your business on a shoestring. There are plenty of high quality resources to guide you on your way, and they're usually just a Google search away.

You may also like to read our recent article on 10 things to do before starting a business.