

The Top 10 Small Business Marketing Mistakes - Creating a Strategic Marketing Budget

It is important to use all necessary tools to ensure all marketing dollars are spent effectively and create the highest return on investment possible.

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/EINPresswire.com/ -- SayWhat

Consulting, LLC just released part 3 of the 10 part blog series labeled "The Top 10 Small Business Marketing Mistakes." Part 3 discusses in detail the importance of a business having a [strategic marketing budget](#) along with

the intricacies of creating one focused on both the short and long term. This includes understanding the importance of market research and of performing a well thought out and specifically targeted competitive analysis. Business owners work more hours than most in order to generate revenue for their business, to create a future for their families and employees.

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David Phillips, CEO of SayWhat Consulting



Developing a marketing budget is vital for your business

A well thought out marketing budget gives them the opportunity to generate revenue effectively and increase their profits.

Part 1 of the blog series discussed the importance of tracking all of their marketing along with truly understanding what marketing efforts are producing results so they are spending their marketing dollars wisely. Part 2 of the series covered in detail the importance for small businesses to understand how to not only generate leads but also best practices in nurturing and converting them. Part 3 specifically focuses on creating a strategic marketing budget with the understanding that a well

thought out marketing budget gives a company direction, purpose and a strategic advantage over their competition.

“A marketing budget that is well thought out acts as a map of revenue generation for a business” says David Phillips, CEO and Founder of SayWhat Consulting “and it is important that as the business owner they are involved in every aspect of the process”. Many business owners delegate this important task to others within the company without involving themselves in the process despite having a true vested interest in its success or failure. This can be a major mistake because typically the business owner best understands the future direction of the company.

One of the most important aspects businesses often overlook is performing a [full competitor analysis](#) to better understand who their competition is. When done properly, a competitive analysis will provide details about their competition ranging from their marketing tactics, internal operational inefficiencies, client retention and customer service. These factors can all be used to their advantage and improve their overall marketing efforts, lowering the cost per lead and increasing conversion rates. Mr. Phillips noted that “when it comes to marketing their businesses, many owners do not value the power of information. Information is readily available online and should be used to your advantage. A competitor analysis gives business owners all the information about their competition and allows them to tailor their marketing - highlighting their strengths and the competitions weaknesses.” The results are more leads, higher conversion rates and less money spent on marketing the business.

After posting the first two blogs we have received dozens of emails requesting our future blog discussing how to effectively choose your digital marketing firm. It is important that business owners understand the long term effects that a bad choice can have on their business. That blog is already completed but is not going to be released for a few more weeks. It discusses the long lasting effect that choosing a digital marketing firm has on businesses and the common tricks business owners need to look out for. SayWhat Consulting does offer a free online marketing audit if you currently have a website and unsure how well it is performing – it is simple to sign up for at <https://saywt.com/online-marketing-audit>.

You can view all 3 blogs posted with the 7 soon-to-be released posts by visiting our blog here: <https://saywt.com/blog> . This blog series contains close to 70 pages of useful content that business owners can implement immediately in order to better their business. We hope you enjoy it and new blogs will be posted every two weeks!

More about SayWhat Consulting:

Small business owners are constantly taken advantage of and are forced to make decisions that affect their livelihood and those of their employees daily. SayWhat Consulting was founded with the business owner in mind. We know that business owners are placed in impossible situations trying to master all aspects of their company including marketing, employee management, sales, lead conversion, customer service, client retention, accounting, collections and everything else.

As a business owner you may be interested in The Business Owner Consulting Program with

SayWhat. [The Business Owner Consulting Program \(BOCP\)](#) is focused on providing business owners the tools needed to ensure short and long term success by addressing the needs of that specific business and owner. One of the most popular parts of the BOCP is the marketing management package giving you the power of having a Chief Marketing Officer at a fraction of the cost to ensure all of your marketing choices are educated, cost effective, high returns and verifiable. Learn more at www.saywt.com.

Meet Our Founder

Our Founder, David Phillips is a successful entrepreneur and grew his business for over 13 years as well as working at two global 500 companies. Mr. Phillips has been faculty at and lectured on numerous subjects ranging from marketing to business operations at dozens of industry specific annual meetings. With over 20 years of real world business experience - we know and understand almost every problem you are going to and have faced - along with what you will need to do to continue to grow your business successfully.

We would love to hear from you. Feel free to call us at (424) 235-8704, review our website (www.saywt.com) or you can email David directly at David@saywt.com.

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