

SHOW ME THE MONEY:

A GUIDE TO GETTING A RETURN ON MARKETING INVESTMENTS.



As business owners, we all (or at least we should know) why we invest in marketing: to bring customers to our door (or website) to buy our products and services. But how many of us know how to make sure that we are getting the most bang for our buck, or our ROMI (Return On Marketing Investment)?

But that doesn't mean that it's impossible, or that marketing isn't one of the single most important things you can invest in as a business. You just might need help to understand what to track, and what strategies to put in place in order to get your ROMI!

“Show Me the Data!”

The first step involves deciding what you are going to track, and who is going to be tracking it, and how often you are going to take a look at it. The overall goal here, is to plan, review, improve, and repeat until you find the right combination to reach your target audience. The greatest marketing strategy in the world won't be effective on the wrong audience, so reaching the right one is really important!

HOW DOES THIS PROCESS WORK OUT?

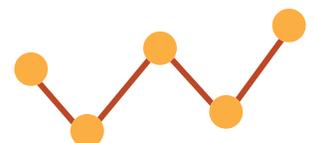
01) ESTABLISH A TRACKING ROUTINE

This is the what, who, and how often mentioned above, and this will vary from business to business. This can include social media likes, shares, website clicks, conversions, landing page hits, customers in the door, mentions, etc. The idea is to measure what you treasure!



02) KNOW YOUR METRICS

This is what you treasure; this is the numbers that matter most to your bottom line! Identify which numbers you are going to track, and if you can't currently track them, it's time to start! Establish a benchmark so that you can start to spot patterns, wins, and fails that will help you use your marketing dollars smarter.



03) DON'T KNOW? ASK!

Not knowing is a fabulous position to be in, because it means you are ready to grow! Your current customers stumbled upon you somehow, so just ask them! How did you hear about us? What brought you in today? What search terms did you use to find us? Did you see our sign and stop? Did you see us on social media, or hear about us on the radio? You might be surprised by the answers, and this is a good thing!



04) IDENTIFY ALL THE ELEMENTS OF YOUR CURRENT CAC

This means EVERYTHING. Salaries, printing, signage, time spent at events, sponsorships, pens, transportation, overhead, etc. This is your current CAC, and this is the number smarter marketing will drive down.



05) EVALUATE YOUR EFFORTS

This is the review, improve and repeat part of your ROMI plan. Now that you have some data to look at, what is it trying to tell you? Surprised by how well a social media post performed? Saw a spike after you changed the color of your curbside signage? Did someone share a blog post of yours? All this is great information to have, and perfect fodder for positive change!



But this isn't a one and done kind of process; keep planning, reviewing and improving, until you have cut the fat from your marketing strategy, and you're hitting your target audience every time.

And then? **Keep doing it!**

Why? Because what worked then, might now work now, and your aim might be off again! Some recent examples include the spike in internet and social media traffic due to COVID-19. There are not too many people saying "social media doesn't work" anymore, and that's because social media platforms became the most efficient and popular way to communicate with customers during the shutdowns, and will likely continue to be. There is just no argument against going digital when it comes to marketing these days, whether that be video, apps, social media, SEO, or whatever comes out next!

So make a plan, review your findings, improve, and repeat to get the most value out of your marketing budget, and each and every customer!