

Small Businesses

News & Views

Planning Advertising Budget

A small business owner who wants to take advantage of the benefits of advertising will not have the same advertising budget as giant companies do, nevertheless, planning for advertising will follow the same initial procedures whether the ad budget is \$1,000 or \$100,000.

An advertising budget doesn't have to be expensive to succeed. The small advertiser can take heart from the knowledge that some of the nation's corporate giants started their advertising ventures with very modest budgets. For example, Proctor and Gamble spent \$11,500 their first year in business, Campbell Soup's spent \$4,000, Borden, \$500, and Wrigley's Gum \$30. With advertising dollars as with an expenditure, it's not how much is spent, but how well the money is used.

The first step in creating an advertising program is to thoroughly assess your business, its products, services, and its competitors. The results can be surprising says a successful advertising consulting firm. "One owner of a women's wear shop considered her merchandise to be in the moderate price range. However, because her advertising concentrated on prices and didn't mention quality the public thought of her shop as a cut-rate place." When she started emphasizing quality and stylishness in her ads, she developed a whole new set of customers.

Most advertising experts recommend that new advertisers start by developing a customer profile. For example, a retailer would ask: What kind of people buy from me? What are their annual incomes? How far away from the store do

they live? What are their shopping habits? How do they perceive my products, store, or services?

Answers to these questions can be obtained from different customer records a business keeps - order slips, charge account files, the list used to send direct mailings to favorite customers, and simply by observing customers. One straightforward approach is to develop a questionnaire for distribution directly to your customers. As one veteran advertising professional noted, "You wouldn't believe the number of business people who have no concrete idea who their best customers are! When they start going over their customer questionnaires, frequently they're amazed at the picture that emerges."

Once the firm's customers have been described, the business owner can begin to analyze the company's competitors. Some of the questions that can be asked are: Who are my main competitors in this trading area? What is my share of the market in relation to the competition? Why would a customer choose my firm over the competition? What kind of advertising does the competition do? How much do they spend on advertising?

This analysis will help the owner define the company's advertising objectives. Specific goals will differ, but some typical objectives might be to: increase your store's traffic, acquaint customers with new products, promote special events like clearance sales or new store locations, to change the company's image, to keep the business name before the public, and to tell customers about special services available such as credit plans, free alterations, and delivery service.

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For Local Schools

WPCQ-TV Plays Basketball?

The Q-36 Action News team and other employees of WPCQ-TV took to the courts this past season in an all out effort to help local schools raise some money for their school development funds.

Both junior and senior high schools in Mecklenburg and surrounding counties were host to the Q-36 players, otherwise known as the Q36ers, in a thirteen game season that managed to ring up considerably more dollars than points. With improvisational performances from the likes of Q36 Action News Anchors Bob Raiford and Amanda Davis, Sportscasters Lou Tilley and Steve Moshier, a Weatherperson B.G. Metzler, the Q36ers somehow wound up the season with a no-win record.

They rebounded from this dribbling scoreboard though, when admissions to all the games were tallied and they discovered that they helped generate a total of \$4,500 for the thirteen schools. Maybe that's not a million dollars, but it sure produced a million smiles, and that's what it's all about!

Softball games are currently underway, featuring the now famous Q36ers playing volunteer fire departments, optimist clubs, chambers of commerce and any other non-profit groups that can organize a team. Their softball

season will culminate in a friendly fisticuffs with Charlotte's Mayor Eddie Knox and members of the

City Council at Crockett Park on August 3, preceding the Charlotte O's regularly scheduled game.

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