

It's time you start marketing like an investor

 By [Sylvia Schutte](#)

9 Apr 2018

Haphazard. This is often the approach that businesses take to marketing, where they are easily side-tracked by fleeting, quick wins. CEOs wouldn't have this cavalier attitude to any other long-term investment plan, so why treat marketing this way?



© Tumisu via [Pxabay](#).

To create and stick to a marketing strategy that works, it might be wise to tackle your marketing like you do your personal investment portfolio, and here's how to approach it:

Have a plan and know your goals

When it comes to your investments you have a clear goal, whether it's to save for your child's varsity fund or to help you retire at 55 to travel the world. This is the approach you need to take with your marketing.

As a business you want to grow, but how serious are you about investing in this growth? Treat your marketing like you would any other investment; have a specific framework, a set of quantifiable performance indicators and, crucially, a sound marketing strategy that includes what you want to achieve, who you're targeting and how you're going to measure your plan's performance.

To manage risk, you must diversify

You wouldn't put all your financial eggs in one basket and neither should you with your marketing. If you focus on one marketing channel you could achieve some short-term wins, but you could just as rapidly find yourself in trouble. Digital technology and marketing methods have a habit of changing quickly, leaving you behind if you don't diversify your plan to best reach your market.

To have a stable and successful marketing presence, you need to diversify and make use of a variety of marketing channels, campaigns or initiatives, and top it off with a few big ideas.

Patience is your biggest investment

When you're a year into a long-term investment, you don't anticipate a big return. Why then, would you expect that from your marketing investment? To reach your long-term marketing goals you want to avoid high-risk efforts and rather focus on steadily growing awareness and sales, and then work to improve ROI. Your strategy will set the course, and the measurement and tracking of your campaigns will soon give you a good idea of the success of your brand building, engagement and lead generation efforts.

Track your results

When you invest money, you follow the results to see how your investment is performing. In the same way, you need to track your marketing campaigns, so you know where your marketing resources are focussed and precisely what you're getting out of them. For example, if you can identify where your website visitors are coming from and how that traffic is converting on your site, you will be better able to make quick, decisive changes to your campaign. The impact this has is better overall results.

It may seem like a hot tip, but don't chase it

Has your golf partner shared a potentially lucrative bit of information with you? Or perhaps it was your neighbour or your uncle? You don't make an investment simply based on a hot tip, you invest because there's a good reason for doing so.

The same should go for your marketing. Just because you listen to a certain radio station or your teenage daughter loves Instagram, it doesn't necessarily mean these are the best channels to reach your target audience. Be informed, so you can make the best marketing decisions for your business.

Want to get more mileage out of your marketing spend? You need an agency that will put strategy first and focus on multi-channel campaigns to help you get more marketing bang for your buck.

ABOUT SYLVIA SCHUTTE

Sylvia Schutte is the MD of Stratitude, a full-service marketing agency that provides strategic and creative solutions focussed on making an impact on their clients' brands and their bottomlines.

- What's the appeal of a small agency? - 5 Jul 2021
- The silver bullet in your content marketing arsenal - 27 May 2021
- Are your marketing leads not converting? This could be why - 23 Feb 2021
- Are you using your customers to promote your business? - 17 Aug 2020
- Business marketing tips during lockdown - 5 May 2020

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>