



3 MUST-HAVE STRATEGIES TO STAY ON THE CUTTING EDGE

1. Explore New Advertising Methods

The first sign that you might need to explore new marketing strategies, is a sharp decline in the effectiveness of your advertisement campaign. Yeah, you shell out a lot of hard earned cash to advertise, and the public turns its nose up! Don't wait until your profits are plunging to start hunting for new marketing strategies.

Keep searching for the pot of gold. The whirlwind of change that continuously sweeps through the marketplace offers great opportunity for discovering new advertising mediums. Be on the lookout for one that will set you up for brand new heights of success.

Here's the rule of thumb for advertising: Keep 80 percent of your advertising budget invested in the "tried and true" methods that bring in a steady flow of profit, and invest 20 percent into the exploration of new ways to get your message to potential customers.

2. Be On The Lookout For New Markets

Be alert! Diversification is the key to staying on the cutting edge of an everchanging marketplace. You'll be insulating yourself against the effects of these changes by continuously changing as well. And hey... you never know when a brand new market will translate into millions of dollars in sales!

You don't have to go out on a limb to reach new markets. There are marketing niches within the market you are currently dealing with. Think of it like this...your market can be subdivided into several narrowly defined markets. A Multi Level Marketing company may notice that many of its prospects are stay-at-home moms and retirees. Hey a few advertisements directed at the right people...two additional Web pages targeting stay-at-home moms and retirees linked to their home page...and they've effectively customized their markets and are likely to see a 20 percent increase in sales.

3. Invest In New Products or Services

Have you noticed a continuously progressing slump in the sales and profits of a product or service you currently offer? It's no sweat if you have other products and services to fill the gap. Keep a sharp eye out for new products and services that complement what you already have to offer.

A bridal shop owner may have a humming business that sells gowns and veils, but what about tuxedos? Wouldn't it be easier for the wedding party to get everything in one place? Tuxedos aren't just for weddings...proms and parties call for bow ties and tails as well. The potential is expansive.

Yeah, you don't have to be intimidated by clever competition and new technology when you stay on the edge, and make changes with it. Try these 3 strategies to keep you sales numbers vibrant and climbing!

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