



# Sharpen Our Skills

Advertising and Your Business

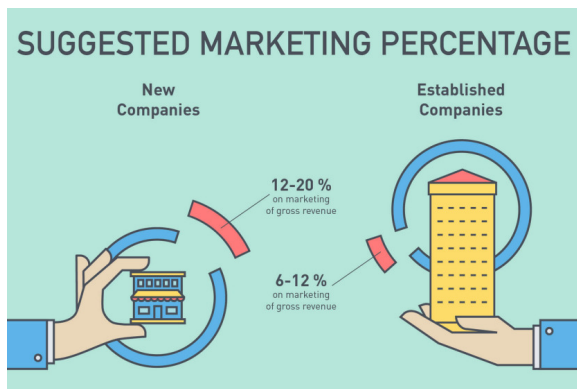
**S.O.S. Class 18**

**April, 2018**

## Steps to determine the right % of advertising for your business

### 1). *Amount of total annual gross revenue, or projected.*

- For existing business, use the past 12 months or the most recent 2 years
- Gross revenue is BEFORE expenses



What type of products or services does your business sell?

- Durable goods or services the customers only use occasionally (i.e. furniture stores, lawyers) need a higher advertising budget.
- Businesses that sell to customers more frequently (i.e. pet groomers, grocery stores, auto repair) will have a lower ad budget.
- New business **MUST** invest in promotion *and* advertising. Advertising should be a part of every business plan.

### 2). *What type of competition do you have?*

- Depending on the quantity of competitors you may need to adjust your ad budget.
- How often does your competition advertise and where?

### 3). *What is your market area? Is it large or small?*

### 4). *Do any of your suppliers offer co-op advertising dollars?*

### 5). *Do you anticipate any new product or service launches?*

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