ADVERTISING CAMPAIGNS: SUGGESTIONS TO DESIGN A SUCCESSFUL CAMPAIGN

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STEP 1: GAUGE YOUR MARKETPLACE STANDINGS

As the title for step 1 states, the first thing to do when designing a successful advertising campaign is to determine where your brand stands in the eye of the consumer. There are many possible locations for marketplace standing. For example, depending on how new of a company you are working for, particularly in startups, most consumers will not know you exist. If they do know you exist, is that knowledge aided or unaided. Further, would they ever consider trying your product/service? Other questions to ask when gauging market standings are; if they would consider trying your product/service? Other questions to ask when gauging market standings are; if they would consider my product, would they try it given the chance or a promotion? If they have already tried it, what is stopping them from purchasing it again? The best way to understand this information is also the most scientific, via statistics. To gain useful statistics, a proper market survey must be completed. This survey should be thorough and will likely take the majority of your time in designing a successful advertising campaign, as its’ goal is to determine your problems. Be sure to research proper statistical techniques before trying this.

STEP 2: DETERMINE WEAKEST CONVERSION POINT IN MARKETPLACE

All of the answers to the above questions will give you an idea of how your company stacks up in the marketplace. They follow a logical, stepwise pattern as well. Each step progresses towards a better standing in the consumer’s mind, and as you proceed down the path, you will convert fewer and fewer people.

To further illustrate the conversion rates, see the following example: given 100 people surveyed, 20 know your company exists, of those 20, 15 would consider trying your product, and 10 of those 15 already have. Of those 10, 7 have purchased it again. The conversion rates for this example are 20% knowledge, 75% consideration, 66% trial, and 70% retention. Clearly the weakest point in this example is knowledge.

STEP 3: DESIGN ADVERTISEMENT CAMPAIGNS TO STRIKE THE WEAK CONVERSION

Having seen in the example that our weakest conversion ratio is in knowledge, our best use of advertising dollars currently is to increase that conversion ratio. This can be done through a number of ways including print, TV, radio, online or local samplings. No two advertising avenues are created equal and the key is to make sure that the method you choose to get your message out there should resonate well within your target market. Remember too, that marketing is NOT advertising. Marketing involves activities that you use to define the target segment and establish associations between your product and value.

Note: The assumption made here is that the other 3 conversion ratios will remain nearly the same so as long as we target that weak point, our number of customers should increase. Obviously as time goes on, this will not be true, so a continually changing advertising strategy should be used targeting different areas as they become the weak conversion point.