

Business promotion strategies to help your business flourish

Choosing appropriate promotional strategies form an integral part of any business. When a business is not getting good returns it may be because it is not reaching the targeted audience. Regardless how good your product is, regardless how good a service you provide, if people are not aware of it, it is of little importance. A company might be spending millions on marketing its products and services but if it does not select a proper medium to market, it will not serve the purpose. This is why selecting a proper marketing strategy is of paramount importance.

Broadly marketing strategies can be sub-divided into 3 parts;

- **Business to business (B2B):**

This is where one company promotes its business to another company, the targeted audience being another company. There are various ways to B2B: Business seminars, Webinars, conferences etc. If you want your product to target particular groups, you could arrange a business seminar. Send invitations to various companies of your interest. A particular location is selected and the seminar is held for a period ranging from a day to a couple of days. A Webinar is a seminar held over the internet, cost savings being made since you are using “virtual space”.

You may be a drug representative wishing to promote a new drug. You could present a seminar and invite various pharmaceutical companies to come and discuss the benefits of this new drug. B2B can also be useful for IT companies to promote new software.

- **Business to consumers (B2C):**

Here, one company promotes its business directly to its potential customer base. The various modes of B2C are door-to-door salesman, promotions at densely populated places such as shopping malls, petrol stations, festive fairs etc. The door-to-door salesman strategy is widely used and one of the oldest way to market. An employee of the company goes from house to house to promote the company product and it's services.

This strategy is slowly being overtaken by promotions at various crowded places because it directly targets a wider audience. So it is both cost and time effective. Festive fairs are also places where you can promote your products. Depending on the audience you want to target, you can choose a fair. For example, if you want to target a younger audience you could choose a college festival and so on and so forth.

- **Consumers to consumers (C2C):**

Here, a consumer directly targets another consumer. The various modes of C2C are business cards, fliers etc. For example if you are an insurance agent you can directly hand over your business card to another person.

Generally, various methods can be used, these include the media, on-line advertising etc. While selecting a mode, you should consider the perimeters you want your business to reach. If your business is local, you not want to reach an international audience. If your business is spread across the border you may want to market to international players as well. These are a few steps that you should keep in mind when deciding on a marketing strategy.