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**HAMILTON BRADSHAW**  
Investing in people with passion

## Not much to spend – but marketing is a must



James Caan

*Dear James*

**DO you have any tips for managing marketing spend? I want to grow but the budget is still relatively low.**  
*Hassan*

MARKETING is a critical element of any business. You can have a great product or service but if nobody knows about it, you will struggle. With a limited budget, you are unlikely to be able to make up for errors by increasing marketing spend – so be detailed with your research.

Make sure your actions are relevant to your target market and industry. If you have done your research properly, you will know exactly which avenues are best to reach the required people. Focus your efforts on these – there is no point in using channels that won't be seen by your audience.

Plan your spend well in advance. Look at the different sectors of your target market. Do you want to continue targeting the part that provides most of your business, or do you want to attract people who aren't yet giving you enough?

In tonight's episode of The Business Class, for example, I speak to the founders of Blippar, an image-recognition app. At the moment they are marketing to businesses, which provide most of their revenue, and consumers. They need to find a way of allocating resources to both, and a carefully planned strategy is essential.

Ensure you have a clear target in mind. Do you want to increase sales, drive traffic to your website or simply raise awareness? Each target requires different tactics so you need to be very clear from the start. Every marketing action should be measurable, so ensure you have the ability to track all the results.

■ *The Business Class with James Caan launches on CNBC tonight.*