



“Presenting an Advertising Budget in The Marketing Section of Your Turnaround Plan”

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If your business has encountered trouble and you are in the process of performing a complete business turnaround, one task you will be faced with is creating a marketing plan for the transformed business entity. In this plan you will need to be detailed enough to convey the marketing strategy of the new company.

In your plan you need to present a proposed budget with breakdowns for advertising expenses and revenue generated by these advertising activities.

These projected revenue figures should represent those funds you will realize from these additional marketing activities. To get a good estimate for these numbers, you might enlist the assistance of a marketing firm. They should be able to provide sales figures for the number of transactions your advertising will generate.

If you use newspaper ads and mailing lists, the same should be true for the newspaper and mailing program lists you may purchase. The vendors who sell these products will provide some assistance with projecting how much new exposure you will get and the anticipated conversion rates that will result.

Your projected numbers will be rough in the new advertising areas you will add with the turnaround, but after you implement these new methods for a year or so, you can refine the numbers.

As with many things in business, projecting numbers for any budget, especially advertising, is an iterative process and your projections will get more accurate over time. Thus, you can always revise and refine in the



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future. Do not get discouraged; just keep moving forward and developing the turnaround plan.