

2010 Online Marketing Strategy Requires Budgeting Now

Online marketing continues to play an increasingly important role in the allocation of marketing dollars. Now is the time to budget your online marketing investment.

Your online marketing budget should be based on an integrated, well thought-through strategy. The following guidelines will help you to approach the budgeting process from a strategic planning perspective for a greater return on your online marketing investment.

Start at the end.

What financial outcomes do you expect to achieve as a result of this investment? A clear statement of goals will guide you in determining which online marketing tactics to implement. If you implement the tactics without being sure what the ultimate goal is, you will waste precious resources without accomplishing anything. Depending on your goals, your strategic online marketing plan may include specific tactics such as paid search, search engine optimization, online media buying and e-mail marketing. Additionally, you may include Web effectiveness, multivariate testing, Web analytics and social media. Consider how these tactics, as well as your overall online marketing plan will directly impact your goals.

Allow for measuring those outcomes.

Effective measurement tools are vital to showing expected outcomes. Ensure you have an analytics platform that captures leading key performance indicators along with bottom-line conversions. For example, your Web analytics platform should be able to tell you how an opt-in email marketing campaign directly impacts sales on the Web site. Allow room in your budget to evaluate current tactics and test for new online marketing champions to surface. Consider setting aside around 10 percent of your online marketing budget to test new hypotheses and emerging tactics that may yield better results for your business.

Create a strategy for engagement.

To achieve your expected financial outcomes, you must engage your online audience and move them towards the desired action. How will you engage visitors and get them to respond to your offer? Compelling content, interactive video, strong visual calls to action, and scenarios that align with the visitor personas are just some of the ways you can engage visitors. Online brand exposure and awareness, referrals, and



WHITE PAPER - 12.02.2009

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grassroots momentum can begin and flourish with the right online strategy.

Identify, but don't magnify threats.

Identifying any threats to the strategy and plan should be highlighted, but not magnified. Threats can come in many shapes and sizes and from various directions.

Put it all together.

An integrated plan utilizing complementary tactics yields the best results. For example, combining search marketing and online media yields higher returns when integrated successfully. Plan for adequate marketing support through the entire sales funnel to maximize conversion rates.

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