

Do I Need A Marketing Budget?

Alright, so I'll be really direct with answering this question because I think often people tell you what you want to hear, you know, in terms of actually investing in your business both time and money-wise. And the reality is this, the more you invest in your business- and that's time and money- the chances are the more likely you're going to see results and the faster you're going to see results. But in terms of actually "Can you grow a business and build a business? Can you build your SFM business without a marketing budget?" the answer is "Absolutely, yes you can!"

We're very lucky with the internet that there are free ways of getting online exposure and doing online marketing but it does take longer. You know, if you're going to go out there and you're going to do free advertising and online marketing that doesn't cost anything it's not going to be instant, and I have had many students over the years who have gone on to create very successful businesses starting without a marketing budget. But the thing you have to be careful of is you will hear a lot of case studies including here at SFM in terms of people who have gone on and had amazing amounts of success within for example, just a few months of getting started. And I'll say nearly always, they've had money to invest- nearly always. Maybe one (1) or two (2) exceptions I can say has been a case of people doing incredibly well with free marketing.

The thing that I always say as well, is that you've got to have time or money for your business. If you have both, great, but be realistic. If you have no money to invest in your business then you're going to need time. Equally, if you have very little time, it's going to help you a lot if you've got more money to invest. Paid advertising, when doing promotions online, does cost money. And of course if you can put money in your business, it is going to help. The other thing that I will say to you is that it's really important to understand that online business is phenomenal in terms of the fact that it's kind of like a pay-as-you-go business model. What I mean by that is that with most businesses out there if you start a traditional business, you have to come up with a lot of money up front, whether that be thirty thousand (30,000), forty thousand (40,000), fifty thousand (50,000) upwards, just to get started. And then, it's natural to expect to have some ongoing commitments and costs to invest. My first franchise business which I miserably failed with, cost me twelve thousand pounds (£12,000) up front- about twenty thousand dollars (\$20,000) up front and then some reasonably small investments to keep it going.



The reason I love this business is because at the time I started, I was broke. From the perspective of having those savings - I was in debt and what I realized was that even though I was in a full-time job, what I was able to do, was get started very quickly with very little start-up capital. However, it did give me the chance to continue to invest in my business on an ongoing basis. So anytime I had disposable income it went into the business because I was realistic in terms of making things happen and making things work. So I think you should always try and think of investing in your business from a positive perspective and the advantage- the huge advantage- with an online venture like we show you here, is that you can do it on a pay-as-you-go basis-if you like, as in when you have money to invest, you have the opportunity to do so.