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Press Release for marketing tips booklet
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NEW BOOKLET EXPLAINS HOW TO EXPAND YOUR BUSINESS WITHOUT INCREASING SPENDING – EVEN DURING A RECESSION

Tacoma, WA – Why are some businesses struggling in this tough economy, while others prosper? Those that are prospering know the secrets of doing business during a recession – how to thrive and even expand, without spending more on advertising or marketing.

That's the opinion of Spiros Psarris, marketing consultant and author of the just-published booklet, *12 Ways to Expand Your Business – Without Increasing Spending*. "Many businesses hunker down and wait for the recession to end," says Psarris. "This gives you a great opportunity to take market share from your competitors – if you know how."

During boom times, businesses get accustomed to throwing money at their markets. However, during a recession, that approach is costly – often fatal. "Any business can expand by buying a major new advertising campaign, or by flooding the market with promotions. But those techniques take a lot of capital, and in a recession you want to save, not spend," says Psarris. The key, he says, is knowing how to increase your customer base and the average amount each customer purchases – without increasing your spending.

Among the strategies Psarris explains in his new booklet:

- Reduce customer attrition. Psarris notes that businesses suffer a natural loss of customers over time – by fighting this attrition, your business in effect gets bigger. He cites a White House Office of Consumer Affairs study which shows that, of the customers who stop doing business with an organization, 68% leave because of perceived indifference from that organization. "Merely by paying more attention to your customers' desires, feelings, and complaints, you can cut your attrition by up to two thirds," Psarris notes.
- Gain more customers by exchanging front-end profits for increased back-end sales. "By calculating the average lifetime value of your customers, you will know how much profit to expect from each one," Psarris says. "This allows you to bring in new customers by (for example) offering them initial discounts. You can merely break even on the initial sale – while knowing that you will profit long-term from their future purchases. This increases your overall profits, while costing you nothing for these additional customers."
- Regain former customers. Many businesses completely neglect this known, pre-qualified market. "Those who have purchased from you at least once before are excellent prospects for further sales. You don't need to convince them that they want your product or service – nor do you have to convince them that you are capable of satisfying that desire. The only question is why they stopped doing business with you." Psarris notes that some of these customers have merely fallen out of the habit of purchasing from you; an offer of a "we-want-you-back" discount will probably prompt them to return. "This is an easy way to increase your sales, both immediately and in the long-term as they re-establish their buying habits." However, if they had left out of dissatisfaction, this is also an opportunity for you. "You can find out from them how they became dissatisfied, and can change your procedures to prevent these situations from arising again. This will improve your overall customer retention."
- Make the most of contacts with prospects. Many businesses have potential customers calling or visiting them, to inquire about products, pricing, etc. "Many firms just answer the questions, and then allow the prospects to leave or hang up. This is wasting a tremendous opportunity – you should be doing all that you can to collect contact information and follow up with each prospect afterward." Psarris mentions an auto-parts store that began converting 50% of its callers into customers; they instituted a telephone script that collected addresses and offered limited-time incentives, then they followed up with each caller by mail. "Service businesses have additional opportunities. When prospects ask for a quotation, don't just quote a price; educate them first, tell them why and how your services will provide them with more benefits, quality, and value than your competitors' would. In so doing, you distinguish yourself in their minds and will no longer be competing strictly on price."
- Ensure that your Web site is not turning away prospects. "Today, more and more Internet users have large, high-resolution monitors. However, many web sites specify a small font size...which displays the text in microscopic print on these monitors, making the sites unreadable." Psarris also notes that a recent survey by www.theCounter.com found that 11% of Internet users have Java or JavaScript disabled in their browsers. However, many sites unnecessarily require Java or JavaScript to function - thus preventing this percentage of users from using the site. "If your Web site is a significant part of your marketing strategy,

ensure that all of your prospects are able to use it.”

- Maximize your point of sale. At the close of each purchase, you should be prepared to offer your customers a larger quantity, or additional related products, at a reduced price. “Direct marketing experience has shown that merely offering each customer a quantity discount can triple the average unit of sale. And we’re all familiar with “jumbo-size” upgrades at fast-food restaurants – these have tremendous profit margins.” Psarris notes that such techniques can dramatically increase your profits, merely by asking your customers a question or two.
- Practice risk reversal. “A major impediment to each potential sale is the perception of risk by the prospect,” Psarris explains. “By transferring the risk to yourself – or at least to be perceived as doing so – you can greatly increase your sales. You can do this with guarantees, warranties, free-trial periods, price guarantees, or other methods.” He notes that a car dealer started offering a two-week, no-questions-asked money-back guarantee – and doubled his sales. “And of those few customers who did return their vehicles, most of them wanted to upgrade to a more expensive model!”

To receive a copy of this 32-page booklet, send \$8 (\$7 + \$1 shipping and handling) to:

Spiros Psarris

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Cash, checks and money orders (payable to “Spiros Psarris”) are accepted. Add \$3 for Canadian orders.

Spiros Psarris is an independent copywriter and marketing consultant in Tacoma, Washington. He speaks on low-cost marketing, and improves the images and profits of clients nationwide with his business writing services. Get regular tips on stronger advertising and better marketing by signing up for his free electronic newsletter, “Write Better, Sell More”: send a blank e-mail to subscribe@copycraftsman.com.

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