



Branding Iron

► by **Eric Grant**, general manager

Beware the last-minute jitters

Rule No. 1 when it comes to having a sale: Everybody panics a week or two before the auction begins.

Hold steady

The key is not letting your anxiety translate into last-minute advertising buys that you don't need.

When you make last-minute decisions based on emotion rather than objective information, it ultimately clouds your ability to truly understand what worked and what didn't when you conduct your postsale evaluation of your advertising investment. That's something that will negatively affect next year's sale.

The key is developing a plan months in advance — and sticking with it.

If your budget is \$15,000, then spend \$15,000, but know beforehand precisely where and how you're going to spend it.

The most effective advertising plans

balance the use of audiences that are both controlled and uncontrolled.

For instance, if you invest in a direct-mail piece or buy advertising in the *Angus Journal*, the audience you're reaching is more controlled because of its circulation. The vast majority of the *Journal's* readers consist of highly engaged Angus breeders, and we know this to be true.

On the other hand, you should also balance the controlled audience of print with the uncontrolled audience of media such as radio, Internet or TV. By doing so, you raise the probability of attracting new customers who you don't know currently exist — or, at the very least, capturing contact information for potential new customers down the road.

Investing in both types of media is a lot like investing in the stock market. You effectively spread your risk in advertising by diversifying that investment over different media, and every business depends on not only retaining existing customers but also attracting new ones.

This strategy also cuts across demographics.

For instance, while there are exceptions to the rule, we suspect that digital media attracts a younger audience and that older, more established breeders still prefer print.

Advertising is not an either-or proposition, because you need to attract both. Established, older customers are about the success of your business right now, while younger, more digitally focused breeders are about your future.

The best plans also recognize that advertising is a year-round commitment, not something you do a few weeks before the sale. One of the worst things you can do is maintain contact with your customers only when you need them, such as during the presale periods.

Too often we tend to only reach out to customers right before our sales.

Writing a letter, making a phone call or even taking time to visit a customer at a point in the year when your sale isn't imminent can be an unexpected surprise that will go a long way in retaining a customer and developing a long-term personal relationship with the people who support your business.

So what's the best way to manage the presale jitters?

Planning, execution and discipline.

All of this depends on a holistic mindset that sees advertising and promotions as a year-round proposition, not something you do in an adrenaline-fueled flurry of advertising a few days before the gavel falls.

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