



Marketing Budgets for Nonprofits: Simple, Easy & Effective

By Greg Ramler

Marketing Communications Expert

Does your nonprofit have a marketing budget? Creating a budget helps maintain focus for your overall marketing initiatives and allows you to track expenditures and measure results. Marketing is an investment that should be managed with a diversified budget. Summarizing estimated marketing costs for specific items will help guide the development and implementation of business strategy.

Creating a marketing budget is simple, easy, and effective. Sometimes it only needs to be a one-page document. Costs outlined in the budget should be invested wisely and not squandered on non-value-added initiatives or only on one or two tactics. A typical marketing budget contains information outlined for a one-year period.

A budget will provide a solid foundation for your marketing mix and all costs and tactics can be reviewed and managed throughout the year. Like a comprehensive marketing plan, a budget is similar in its purpose – to help guide and drive strategies with positive results.

The other benefit of creating a structured budget is to track project expenditures along with the ability to calculate ROMI (Return On Marketing Investment) and other data points. When you use formal costs, it makes tracking and calculating KPI's (Key Performance Indicators) a lot easier and more accurate.

Using budget numbers also allows you to calculate an estimated ROMI before a campaign is launched to determine if the campaign is going to be viable or not. This will give you a good idea to go ahead and allocate budget funds for a project or scrap the idea all together.

Remember, budget funds need to be invested efficiently utilizing the most effective and diversified strategies to get the most value out of your marketing. Once the budget is created it is something that can evolve and change to meet current business needs. Be sure to eliminate non-value-added tactics and reinvest in strategies that work.

What has been your experience with marketing budgets?

Need help?

Contact Tim Angbrandt for your Free Consultation.

440-567-7148

tim@ang-marketing.com