

## WHY IS MARKETING SO IMPORTANT?

As an equine business owner you need to figure out how to market your business. Marketing is one of the most vital parts to your business's success. Marketing really is filling the desires of the consumer. To be successful, you need to provide a service or product that the consumer not only wants but also find to be essential. For horse owners they need stables to board at, vets and farriers to help take care of their horses, trainers and instructor to further their equine education, and tack and feed stores for products that are important to their horse's care. Each of these areas of the industry are vital to the survival of the horse industry. Step one is to figure out how your business is important to consumer.

## WHO IS YOUR AUDIENCE?

The next step in marketing your business is finding your market. Are you teaching Western lessons? You probably wouldn't be targeting middle age dressage enthusiasts then. As a business owner you need to figure out who your business will be benefitting. Looking at your business plan will help you find out who exactly you should be targeting. Using the four P's (Price, Product, Place, and Promote) you will market your business successfully. Figuring out the audience will help you figure out how to price your service or product and where to promote it.

Information for this Fact Sheet was found in the *Complete Guide for Horse Business Success: 2<sup>nd</sup> Edition* by Janet E. English.



## MARKETING BUDGET AND AVENUES OF PROMOTION

Having a marketing plan will really help you in the area of budgeting. A general rule for your marketing budget is to spend 10% of the return on your marketing and advertising. This comes from your pricing of your services or product.

Promotion is different than advertising. Promoting your equine business can be done in a variety of ways. If you are a trainer, have your horses show at local shows. This can draw in new potential clients. Put your logo on your truck and trailer. Sponsor classes at the local shows. Host open houses at your business and get the word out about it. These are all ways horse industry business can promote their businesses effectively.