

3-0 - Media Buying: An Overview



S1: Hello and welcome back. In this module, we will be discussing another paid traffic vehicle, 'Media Buying'.



S2: What is media buying and how does it work?

Media buying is different from “owned” or “earned” media. It plays an important role in marketing especially for those in Internet Marketing. Media

buying works in a way that you purchase the most strategic and advantageous slots and spaces for the advertisements of your product or service.

Media Buying Slots

- ▶ Media buying options may range from newspaper ads, to primetime television slots as well as online banner ads.
- ▶ In the Internet marketing context, we usually focus on online banner ads.

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S3: Media buying options may range from newspaper ads, to primetime television slots as well as online banner ads. For this particular module we will be focusing mainly on the Internet marketing context, which involves online banner ads.

The 4 Important Factors



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S4: When you generate traffic through buying media, there are 4 important factors to consider:

- Identify your budget
- The product being advertised
- Your target audience
- Your campaign goals

Identify Your Budget And Product

- ▶ Identify your budget and remember to scale small.
- ▶ Be detailed and calculate how much you are willing to spend on an advertising space?
- ▶ Identify your product and be clear of what you are offering to the audience.

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S5: Let's go through each component one by one. Firstly, is to identify your budget. If you have just started out with your business it is better to scale small to ensure that you do not go over budget. Be detailed and calculate how much do are you willing to spend on an advertising space, how long and why?

Secondly is to identify the product being advertised. You must be clear and direct of what product or service that you are offering. For instance if you are selling travelling packages to New Zealand then your advertisement should direct your audience to a landing page giving more details towards your offer and not a generic page.

Your Target Audience And Campaign Goals

- ▶ Who are you trying to reach.
- ▶ Determine your audience's demographics.
- ▶ Be clear of your campaign objectives, as it will be easier for you to measure the campaign's success.

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S6: Thirdly is your target audience. Who are you trying to reach? Who is your target market? What are their demographics. Answer the following questions to determine who they are. This will aid you in identifying the best site to advertise your banner.

Last but not least is your campaign goals. What are you aiming to achieve with your banner ads? Is it to generate traffic? Is it to create awareness? Be clear of your objectives so you can measure the campaign's success in achieving your goal.

Optimize Your Campaign

- ▶ When your banner is on display, you are not only responsible to track your conversions.
- ▶ You have to continue to optimize your campaign's performance.
- ▶ This requires strategic planning to ensure that you do not waste your resources (time, energy and money).

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S7: Once you have your ad/banner on display, you are not only responsible in driving traffic to your website and converting them to sales. You also have to ensure that you continue to optimize the advertisement's performance throughout the entire span of the campaign.

That's why it is important to determine where and when your ads should appear. This requires strategic planning to ensure that you do not waste your resources; time and money. This way you are able to generate and sustain continuous traffic to your favor, effectively and efficiently.

In the following modules, we will be providing you with useful tricks and tips on how you can gravitate traffic to your cause.