**Step-by-Step Guide to Determine Your Marketing Budget as a Mortgage Professional**

[ ]  Determine your marketing budget

[ ]  Research your industry and competitors to determine an appropriate budget

[ ]  Consider your business size, revenue, and target audience

[ ]  Set a budget range, such as 2-5% of revenue for leads through Realtors, Financial Advisors, and Accountants (B2B), and 5-10% for leads direct from consumers (B2C)

[ ]  Set clear and specific marketing goals

[ ]  Identify your target audience and their needs

[ ]  Determine what you hope to achieve through your marketing efforts, such as increasing website traffic or generating leads

[ ]  Review your goals regularly to assess if your spending is effectively achieving them

[ ]  Allocate your marketing budget to various channels

[ ]  Utilize low-cost marketing channels

[ ]  Leverage social media platforms to reach a wider audience and engage with potential customers

[ ]  Use content marketing to provide valuable information and establish your business as a thought leader in your industry *(Note: low cost, likely high time cost)*

[ ]  Utilize email marketing to stay in touch with your audience and promote your products or services.

[ ]  Paid marketing efforts - Be selective!

[ ]  Online advertising *(e.g. Google Ads, social media ads, email campaigns)*

[ ]  Events and sponsorships

[ ]  Offline marketing *(e.g. print materials, local advertising)*

[ ]  Utilize analytics tools to track the effectiveness of your marketing investments

[ ]  Use tools such as Google Analytics to track website traffic and conversions

[ ]  Monitor the performance of paid advertising campaigns

[ ]  Regularly review your marketing efforts to assess what is and isn't working *(e.g. you’re not seeing a return on your investment)*

[ ]  Leverage referrals to stretch your marketing budget and reach new potential clients

[ ]  Encourage satisfied customers to refer their friends and colleagues to you

[ ]  Track the number of referrals you receive and the resulting conversions to assess the effectiveness of your referral strategy

[ ]  Calculate the average spend per customer with and without referrals to determine the cost savings of leveraging referrals

[ ] Consider implementing a referral program to incentivize customers to make referrals