

# Preparing for a Possible Downturn

## Six Simple Marketing Steps You Can Take Right Now

By *CHRISTINE PILCH and DENNIS KUNKLER*

On Sept. 10 the first 20 minutes of the *Today Show* were dedicated to the possible pre-recession status of the U.S. economy. Since then there has been much buzz, and the experts disagree about the severity of the impending downturn. But in light of the news, business owners might want to review their current marketing activities to prepare for a potential shift in the economy.

As business drops off and fear builds, budgets tend to tighten. Often, one of the first casualties is marketing, because some business owners regard this as something that can be sacrificed. Unfortunately, that only applies if your business relies exclusively on an aggressive sales prospecting model. If you instead rely on customers contacting you, and you stop talking to them, they may soon forget you.

Perhaps the more prudent tactic to protect yourself against an economic downturn is to take a good, hard look at your current marketing to make sure that you're spending your money as effectively as possible.

It's easy to become complacent when business is good and neglect thorough examination of how and where you're spending your money. This can lead to a misunderstanding of which activities are actually bringing business through the door. If you don't routinely examine the effectiveness of your marketing strategy and tactics, now may be a very good time to start.

Your combined marketing activities should be viewed as investments toward sustaining and growing your business. So before you consider slashing your marketing budget, here are six

basic steps that you can take now to prepare your business to weather a recession.

### 1. Define Your Distinction

Don't get caught in the 'me-too' marketing trap. If your marketing delivers the same message as your competitors', but with a different logo, you haven't really shown any distinction or given

be selling sump pumps, your customers are really getting the piece of mind of a dry basement. They're getting the security of knowing their basement and valuables won't be flooded. They'll also feel safe because their family's health is protected from harmful mold.

Customers don't really care about you or what you're selling;

Properly stating your offer can make a big difference in your marketing results.

### 3. Speak with One Voice

Is your marketing and sales information in sync? Does everybody within your organization understand and communicate the same value messages and share the same company goals? When you've done your homework by defining your customers and refining your promises on paper, everyone in your organization can communicate them in the same language. Your company will soon begin speaking with a more effective and congruent voice. This one change can have a unifying effect across your entire organization.

### 4. Recalibrate Your Web Site

Why did you build your Web site in the first place? Was it simply because everybody else had one, or did you want it to bring in business? Was it intended as a tool to educate potential buyers or to field customer service questions? Are your Web site goals the same today as they were when you launched your site, and are those goals being met?

Most commercial Web sites are hosted on servers that contain some of the most powerful marketing assessment tools available. Statistical reporting software can tell you who is coming to your site and from where. It can let you know what pages are most popular and how long people look at them. You can see traffic patterns through your site, when people visit and how long they stay.

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your customers a compelling reason to choose you. Define what your customers truly value and how you can provide it better than your competition, then determine what is unique only to your company.

Once you ascertain these things, you can begin to build your differentiation and communicate in ways that better describe what your customers can get only from you.

This is the first step toward positioning your company and producing marketing that really works. Creating a position statement can easily become your company's defining moment.

### 2. Refine Your Message

Next, change the way you speak to your customers.

Instead of telling them about yourself and what you're selling, turn your message around to what they get. If you happen to

they're only interested in something that they perceive as a good value.

Craft your messages so your customers don't have to figure out what they get. Remember how perfect the McDonald's message was when they said you get, "Two all-beef patties, special sauce, lettuce, cheese, pickles, onions on a sesame-seed bun?" Even though the most distinctive feature was a middle layer of bread that stabilized the contents and prevented spillage, they never mentioned that. Those commercials only ran a year and a half, ending in 1976, yet many people can still recite the ingredients of a Big Mac, in their proper order, 31 years later.

If you're not sure how to refine your company's message, an experienced copywriter will know how to craft one tailored specifically to the customers identified in your position statement.

better and capitalize on what your users want. Take full advantage of all your Web site's capabilities and integrate them into your overall marketing and sales strategy.

### **5. Create Leverage with Public Relations**

Public relations strategy is one of the most underutilized marketing tools small business owners could be using today. This includes press releases and community involvement. Could your company benefit if you positioned yourself as the go-to source for information and expertise in your industry?

Effective press releases should be professionally drafted and placed with the appropriate news sources. If your material is on the mark and interesting, you'll increase the probability the press may use it. News outlets want information that is of interest to their viewers, readers, or listeners. You may want to contact an experienced PR professional for

help with proper writing style and tactics to improve your chances of your press release being used.

Community involvement is another important yet indirect marketing tactic. Professional organization involvement and civic and charitable volunteering are valuable methods of establishing relationships and networking while giving back. When you are involved in the community and present yourself as a generous, caring, and hardworking individual, your company benefits by association. After all, people do business with those they like and respect.

### **6. Evaluate the Return on Your Investment**

Marketing is an investment in the future health and growth of your company. If you're not getting the best returns possible, you're losing money. Take a close look at the business you're getting from each of your current marketing efforts just like you would

with any other investment. Which are most effective? Where can you shift your marketing dollars to get the best returns?

In many businesses, especially B2Bs, customer segmentation often breaks down along the lines of the old 80/20 rule, with roughly 80% percent of revenue coming from only 20% of their customer base. Are you proportionately spending the majority of your marketing budget to attract this most valuable segment? Take steps now to identify the very best top 20% of your customers, and look for marketing channels and media that specifically pinpoint that most precious segment.

If you're purchasing media of any kind, request a copy of their most recent media kit. Look for information describing their prime audience's demographics and psychographics. Evaluate whether this medium gets your business in front of your most important customers. Are you spending a significant amount of your budget to attract a minor

segment of your target demographic? Can you spend the same and reach your customers in a better, more highly concentrated and personal way?

The pre-recession buzz is a concern, but it doesn't have to be all doom and gloom. Before you reach a point where you are forced to cut back on spending, now is a perfect opportunity to stop and evaluate each and every activity to determine what needs tweaking and what needs an outright overhaul. These six steps are a good starting point to safeguard your business's ability to weather a recession.❖

*Christine Pilch and Dennis Kunkler are partners in Your Brand Partnership. They collaborate with clients and agencies to get results through innovative positioning strategies; (413) 537-2474; [yourbrandpartnership.com](http://yourbrandpartnership.com) "Expect Results"*