

## Marketing Realignment Strategies

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Why do businesses slow their marketing during an economic downturn? On the surface, marketing is an easy expense to cut, but together with sales, it's critical for bringing in whatever business might still be out there. Times may be tough, but that's exactly when your marketing should ramp up, not dwindle away. In Peter Field's **Marketing in a Downturn**, data showed that when companies stopped spending on marketing communications for a period of 6 months or more, 60% saw a decline in at least one key consumer bonding metric. Brand usage and brand image also suffered 13% and 6% respectively. (Market Leader, Fall 2008)

When we hear about companies that have decided to discontinue their advertising efforts because of the economic downturn, we are reminded of something marketing guru David Ogilvy wrote in **Ogilvy on Advertising**. One of his favorite stories illustrates a very relevant point. Ogilvy was on a train journey to California. He happened to be seated next to William Wrigley, founder of Wm. Wrigley Jr. Company. He asked Wrigley why with a lion's share of the market, he continued to advertise his chewing gum. "How fast do you think this train is going?" asked Wrigley. "I would say about 90 miles an hour," Ogilvy responded. "Well," said Wrigley, "do you suggest we unhitch the engine?"

Point taken. Although times are tough, here's how to help keep the cash register ringing today, and even build your brand in anticipation of the inevitable upturn.

### Stay Focused

No matter what, it pays to stick with some kind of marketing plan. You might need to streamline or get creative with spending, but brand building is a process. This is a great time for your company to take a serious look on the inside. As you refocus your strategies for outreach, take the opportunity to improve your messaging and maybe even redefine who you are to take advantage of the current marketplace.

As competitors leave the marketplace others will move in to fill the void. Making sure you are offering what customers want and need right now is key to not only surviving, but to thriving in the current economy. A targeted marketing approach can help you redefine your focus as well as your audience's perception of who you are. Respond – don't react – to the economic climate.

### Be Aggressive

Marketing budgets are often one of the first things slashed. It is important to know that if an organization continues to proactively market in this environment, it can gain leverage against its competitors, and customers have a long memory.

A recession creates a unique environment that makes aggressive marketing even more successful. As short-sighted marketers decrease their advertising, there will be less "clutter" in the short term for marketers with a strong vision to compete. Consumers will be easier to reach. As spending decreases and people increase the amount of time they stay at home, they will increase their consumption of media such as newspapers, magazines, television and the internet.

### **Stay Visible**

Consider this: If your competition is cutting back, your marketing efforts can stand out even more. Keep yourself on the radar in relevant ways, and let your audience know you're still around. Public relations firms are adept at looking for creative opportunities for exposure and can offer a fresh perspective and great value pricing opportunities when revamping your marketing plan.

### **Branch Out**

Improve your profile and stay top-of-mind by speaking, publishing and networking. Don't simply cut ad dollars; find ways to generate the same results in more cost-effective ways. Different times call for different measures.

### **Hire Your Customers**

Probably the best advice of all in both lean and abundant times: Teach your current clients how to be your best salespeople. Give them a good reason to be happy with the product or service that you provide. One good referral can be worth a year's worth of marketing.

### **Make it Count**

Start with a clear message. Develop a point of difference, and then consistently communicate it to your audience. From there, choose marketing that can be tracked and measured. While other companies cut their advertising and public relations budgets, it is imperative that you continue to show up in relevant media and stay top-of-mind. Don't discount the value of media exposure that can be generated in tough times. You still need to spend money to make money, but chances are that your money can work harder for you.

### **Re-evaluate Your Partnerships**

Make sure you are getting what you need out of your creative partnerships. Agreements can be modified without being slashed entirely; the current economy is a great time to decide what efforts should be expanded, downsized or maintained. Eleazar Hernandez, Creative Director at Jugar Creative advises that "marketing relationships are not one-size-fits-all. Take the time to research the many talented PR experts and creative talent qualified to handle your business; find someone who can provide you with the expertise you need while working within your budget to maximize your company's positioning without breaking the bank."

### **A Down Economy is a Great Opportunity for Brand Strengthening**

Since World War II, the United States has weathered 11 recessions. In this current downturn, you need to look at both the long- and short-term solutions and opportunities to market your products. Proactive marketing sends a message to customers that your organization is confident even during hard times. The credibility that public relations efforts add is perfectly suited to slowing economic times.

### **Stay Ahead of the Game**

As the economy gets better, organizations will once again start actively marketing, but the ones that continued to market during the economic downturn will have a competitive advantage over those that are playing catch-up. Targeting your message and your marketing plan is a good idea in any economy. But when resources are tight, it's especially important.

Organizations that enter a recession with a strategic emphasis on marketing can potentially come out of a recession ahead of the game. The marketers who perceive the recession as an opportunity can capitalize on it quickly. By focusing your strategy, changing up your media mix and continuing to sell your brand, you can actually outsmart your competition – and outlast a temporary adjustment.