

## MARKETING IN LOUSY ECONOMIC TIMES

For the smart and nimble, recessions include opportunities to strengthen your company's competitive position, enhance your brand and drive future sales.

How can you take advantage of the opportunities?

1. **Stay in the game:** By cutting marketing activities, you likely will sell less. More importantly, you also may cede core customers to your competition. Research from the 1974-75 recession showed that those companies that did not cut advertising spending had increased sales by more than 200 percent two years later, compared to only 50 percent for those who cut spending.
2. **Cut through the clutter:** The smart marketer sees opportunities as the competition cuts back. There is less marketing activity and noise, leaving you with a better chance to capture and hold the attention of customers and prospects.
3. **Convince them to spend on you:** People still spend money in a down economy. Marketing activities must convince people that spending their money with you makes sense on both the emotional and practical levels. In the absence of proactive marketing, consumers' perceptions and preferences for products and services will change naturally — very often because something else becomes top-of-mind.
4. **Spend less if you must, but make a stronger impact:** Reach your core target audiences through focused public relations campaigns that secure the reputation enhancing third-party credibility of national, regional and trade media coverage. Update your Web site to use the latest in search engine optimization. It can dramatically increase the chances of your core target audiences finding your products and services through Internet searches.

Brand awareness and preference created by continued marketing efforts, even in lousy economic times, will pay handsome dividends as the economy rebounds.

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