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RECESSION PROOF MARKETING

The market will come back, and you need be there when it does.



The US and world's economies are in a recession. One thing we know for sure is they will recover in time. You need to be there when they do, and that requires action now. As a marketing consultant, I have the pleasure of working with companies from a wide range of industries while they cope with both good and bad markets. When the economy is good most companies focus on increasing sales and happily fund marketing; when the economy is bad, most companies focus on their declining sales and reduce their marketing. It seems logical until you ask yourself – if we reduce marketing in a bad market, where will sales come from when the market returns?

The fact is, without marketing there will be no sales.

It's a fact, without marketing there can be no sales, not today or in the future. Fine you say, but we don't have the funding to continue marketing. The reality is you can't afford not to continue marketing. If you get out of the game, even for a short while, you will be out of your customer's minds, and when they have a need they will call someone else. Additionally, if you significantly reduce marketing now, you will have to spend much more in the future trying to catch up. So, what do you do? You make adjustments that allow you to reduce costs and maintain an effective marketing campaign, keeping you in the game.

If you do, there is even a bonus. You will get more attention in a bad market than in a good market. That's right, you can more easily stand out in a bad market. The reason is that in a bad market your competitors are all pulling back on their marketing. Because they didn't read this article or my 26 Secrets to Success, they still believe that pulling

back on marketing is their secret to success. They are wrong and that is bad for them, but very good for you. As a result your marketing campaign will have less competition and will get more attention.

I grant you, marketing in a recession may not produce the same level of return (ROI) as marketing in a good-market, after all the market is in a slump, but when the market picks up, you will be one of the products your future customers think of first. And, while you will have to dig into your pockets now to keep your name in front of your market, when your market turns up, your recovery will be many times faster than your competitors who stood on the sidelines waiting for the ‘bulls’ to return.

So, what kind of marketing plan makes sense in a bad-market?

First: concentrate on your current customer base. *"Make sure you dance with those that bring you."* I have said many times, "Your customer database is gold". Use it. Make sure you communicate with you current customers on a regular basis. Make them special offers, keep them in the fold, and make sure they know you appreciate their business and want to keep them as customers. You can do this through emails, mailings, and phone calls. All these activities are less expensive than bringing in new customers.

Second: focus your marketing on those potential customers in your database who are qualified leads, and have not yet purchased. Again, this database is gold. If you haven't kept a good database of leads, start one today. It will become gold in the future.

Third: identify your primary market, and go after it. If you have a product or service that focuses on a specific market sector: do e-mailings, mailings, ads, etc. directly to that sector. If you have a broad market, identify the sector of your market that has the highest potential or is easiest to reach. Identify those marketing tools that will reach your market, further identify those vehicles that have the best ROI and use them on a regular basis.

Fourth: use public relations tools to your advantage. Press releases, articles, user stories, announcements, etc. get you in the news and in front of your customers. (Always include pictures.)

Fifth: find online marketing tools that will give your product exposure. Industry

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portal sites, online magazines, search engines (free or pay-to-play), trading icon presence with other sites (you show my logo, I'll show your logo), and other creative co-op activities.

Sixth: keep active. Develop a plan that has something happening every month. Combine several activities (ads, phoning, emailing, postcards, PR, etc.) so that at least one activity hits every one to two weeks or more often.

Seventh: Follow my must-do marketing practice of Consistent, Persistent, Long-Term Marketing and design every marketing activity with a specific objective and follow up activity.

Sound hard? Possibly, but all it really takes is some organization, someone to keep an eye on the ball, and persistence, great persistence. Frankly, it's easy to stay in business during the good times. It takes something more than luck or good fortune to be successful during a recession – it requires good marketing. We are in a recession of significant proportions, but it won't last forever, so get moving. Keep an active marketing campaign going throughout the recession and you will emerge a leader in your industry.

Good luck and good marketing.

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