

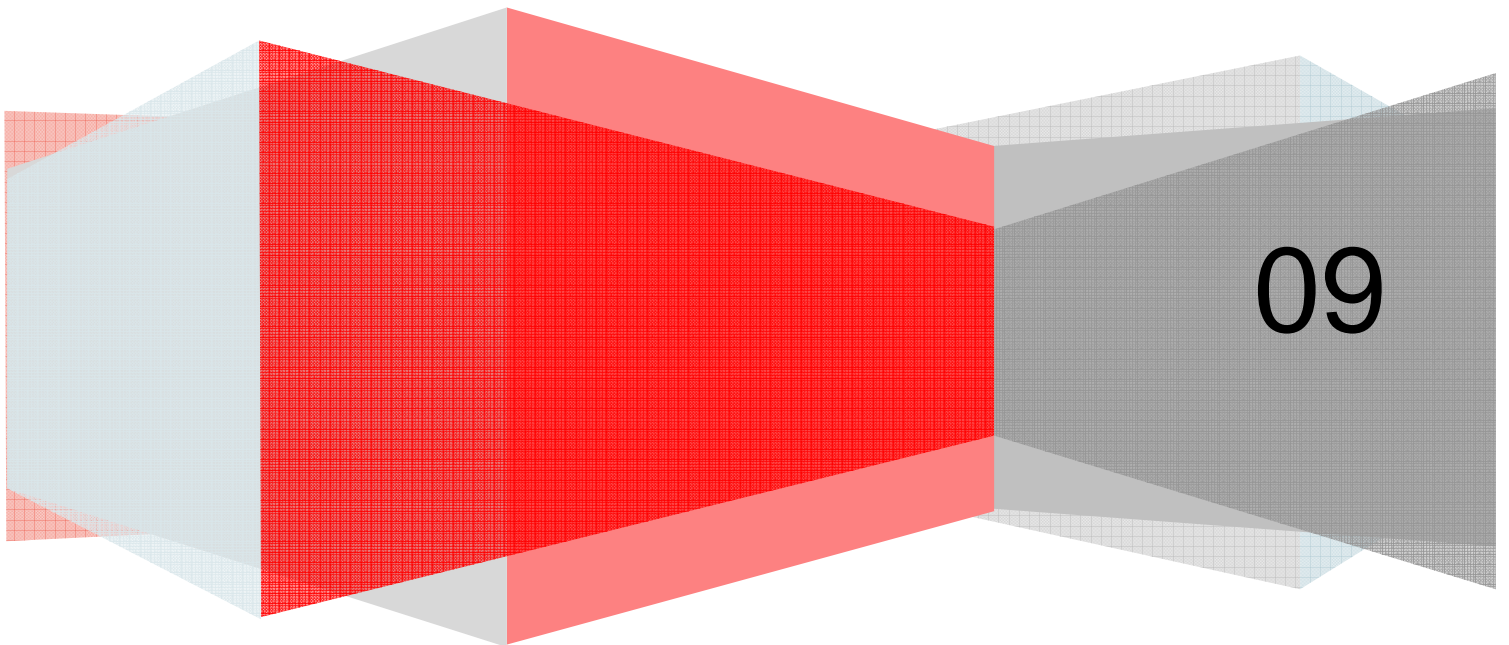


Marketing in a Difficult Economy

Employing a Cost-Effective Marketing Strategy

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Introduction

“Whereas marketing budgets generally get cut in bad times,...the time to spend on marketing is precisely during these moments of consumer volatility, where people are significantly reassessing where they spend their money.”

Rory Sutherland, Ogilvy Group

When times are hard, the easiest thing to do is cut back on marketing; it is an easy target.

DON'T!

Before you reduce your marketing spend, sit down and ask yourself some serious questions:

1. What products or services am I selling at the moment? Why?
2. Where is my business coming from currently?
3. Are my existing customers still spending?
4. What are my competitors doing?
5. Am I getting real return on my marketing and advertising investment?

Beware of simply cutting back on marketing for the sake of reducing overheads. Instead, you need to examine better ways of getting your message across, and finding more effective ways of getting your products and services in front of buying customers. This can be achieved without increasing spend; in many cases, you may find more cost-effective ways of generating far more positive results.

This article covers some aspects of effective, cost-effective marketing, and steps you can take to market your way out of the economic downturn. It concentrates on maximising the potential of marketing tools that you already have in your possession, and in particular the internet.

1. How many forms of marketing are you using? 4, 5 maybe 6? As a rule of thumb, if you are not using at least 10 different forms of marketing you are probably missing out on business that will ensure your future success. Look at the list below and identify those that you do not use:

- Direct Mail
- Internet Marketing
- Email Marketing
- Advertising
- Telemarketing
- Direct Sales
- Strategic Alliances
- Cross-selling and Up-selling to existing customers
- Referrals
- PR

Of those that you do not use, select one or two and commit to adding them to your marketing strategy over the next month or so.

2. Be different! Don't follow the pack, and don't do something just because your competitors do it. The internet is a great place to experiment with changes to the way in which you market your business. Use your website to change the way you display your products, for example. One high street retailer recorded an increase of 38% in e-mail newsletter sign-ups simply by ensuring the sign-up box was in the top half of the website homepage. This figure increased to 89% when the graphics were improved. A simple change like this can generate data for prospective customers that you previously did not have.

3. Communicate with your existing customers. Existing customers and clients are your most valuable asset. They have bought from you, they know you, they can recommend you to other potential clients. **USE THEM!** If you send emails to your existing clients, make sure these emails are useful. Offer clients something for their ongoing loyalty; something of real value – exclusive discounts, new products etc. Offer them an incentive for referring your services to other prospective clients. Are you able to track the successes of your email marketing campaigns? What topics are of interest to your customers; how are they responding? Make sure you can track their responses.

If you send out emails once a quarter, and they are proving to be successful, try emailing once a month and monitor the responses. If you don't use email to communicate with your clients now, you should.

4. **Capture data.** At the very least, your website should be collecting some data for you. On average, 99% of visitors to your website will leave without bothering to contact you. Entice those visitors to leave their email address. Again, make it worth their while: if they take the trouble to leave their email address, what will they get in return? The greater the prize, the more email addresses you will get.

5. **Get your website working.** If you have a sales person who is not reaching target, what is the first thing you do? You would offer additional training; you would look at ways to help that person achieve greater results, and give them the confidence to think outside their comfort zone. You will probably monitor their performance every month and work with them to get them back on track. The same care should be taken with your website. Far too many businesses seem content with getting a website designed, slapped up on the internet and then left to take care of itself. Why? It is there, on display 24 hours of every day. It is often the first impression that a prospective client will get of your business – remember the 99% of fleeing visitors. Can you honestly afford to lose those opportunities? The very least you can do is to look at your website *monthly* and make sure it does what you want it to do, and then **use it; change it; keep it relevant.**

6. **Tell people about your business.** Have you considered telling the local press about your company? PR can be incredibly powerful, and needn't cost a thing. Think hard about the good things about your business. Look at the local and national press and identify trends – what businesses are experiencing success; what is happening in your market sector, and then share your stories. What successes have you had? Have you won any awards? Have you won a large contract against expectations? Are you recruiting when everyone else is cutting back? What may seem like a little thing to you could be a great story in the local business press, simply because it fits in with a trend or bucks a trend. Remember that the newspapers need stories to fill their pages, and if they have a good source...

Argent Ram Media is a company that specialises in providing a range of marketing solutions for all businesses, from the small one-man-band up to the largest of multi-national companies.

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Design for Print
Email Design & Campaign Management
Micro-Site Marketing
E-Commerce
Internet Start-Ups
Marketing Consultancy
Search Engine Marketing
PR
Digital Advertising
Digital Screen Marketing

The team here at Argent Ram has one thing in common - Creativity.

Backgrounds include:

- Architecture;
- Graphic Design;
- Website Design and Applications Development;
- Software consultancy and development;
- Networks and IT solutions;
- Marketing and PR;
- Conference and seminar production;
- Technical, business-to-business and business-to-consumer sales;
- Copy writing.

We, as a team, have pooled our resources and share our experiences. We understand business, and we know what businesses need to increase turnover and profit. We take that knowledge, analyse each client's requirements and then translate the brief into a practical and effective marketing solution.

Contact us today to arrange an initial consultation – enquiries@argentrammedia.com