



Marketing during a recession

Whatever terminology you use – recession, downturn or slump – the current economic climate can be an opportunity rather than a crisis. Now is the time to focus on your marketing activity and make sure that you are delivering on your promises to your customers.

The situation varies for different businesses but here are some strategies to consider:

- Keep communicating – regular contact with your customers will help to add value to the products and services that you offer and increase customer loyalty.
- Raise your profile – your competition may be less visible, deciding to reduce their marketing expenditure, and with it the potential to increase their business. Your continued marketing efforts will stand out more as a result.
- Emphasize value – customers will be paying closer attention to spending and need to ensure they are receiving value for money.
- Reduce risk – using case studies and testimonials to demonstrate the benefits of your products and services reduces the perceived risks of using a new supplier.
- Build a strong brand – whether it stands for value, quality or timeless appeal, if your brand connects with your target audience and engenders loyalty, it is an asset to your business. Brands cannot be built overnight but their value is demonstrated in difficult times.
- Be consistent – strong consistent messages will help you to gain momentum as the economy improves.

Many people will remember the successful *Intel Inside* campaign. This was launched during the economic downturn in 1990. Other well positioned campaigns that have thrived include Proctor and Gamble's Ivory soap campaign back in the Great Depression and more recently Wal-Mart's '*Every Day Low Prices*' campaign in the US in 2000-1.