



**Marketing Beyond The Recession:
5 Principles To Fit The New 'Norm'**

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Marketing Beyond The Recession: 5 Principles To Fit The New 'Norm'

Customers' values have intrinsically and irrevocably changed with this recession – business will not go back to how it was.

This recession has shaken the confidence of many businesses whether large, small, established or relatively new.

Pre-recession, we enjoyed nearly a decade of almost 'ideal' conditions in which to conduct business; where credit and finance were easily available, sales were made by extolling the benefits of products and services and confidence in the future was fairly buoyant.

These pre-recession conditions will not return – there will be a new 'norm' and businesses that grasp this concept, understand it and adapt their marketing to embrace it, will outshine those businesses that carry on doing what they have always done.

With reduced credit available, cash and available reserves become king. And this resource is spent on needs rather than wants, with a deeper consideration on the derived value of the purchases made – whether the customer is an individual or a business.

Customers' values have intrinsically and irrevocably changed with this recession. It is not the case that people and businesses are not purchasing; they are just more careful deciding what they buy and the reasons behind that decision.

There are also two significant differences between this recession and previous ones that cannot be ignored:

- the growth and importance of the Internet - and in particular social media, and
- the green culture permeating all aspects of our lives, so that sustainability and protecting the future are now significant factors in the buying decision.

So how do you engage with your customers and win new business as we emerge from the recession?

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This year represents the best prospect since the last recession to grasp opportunities for increasing market share and putting into place sustainable future growth.

The 5 principles below outline a solid framework for both embracing the future and ensuring your business maximises the opportunities that exist. This year represents the best prospect since the last recession to grasp opportunities for increasing market share and putting into place sustainable future growth.

Principle 1: Visibility and Marketing

The Institute of Practitioners in Advertising's (IPA) Bellwether report for Q3, 2009 reported a reduction in marketing spend by companies for the eighth quarter running – *bad news*.

In a recession many companies go into cost-cutting mode, and marketing is usually a casualty of this exercise, yet the study by McKinsey of the 1990/91 recession showed that the companies who increased their marketing spend in a recession were the only ones whose profits rose substantially when the economy recovered. A further study by Hillier demonstrated unequivocally that companies increasing spend in a recession recover three times faster than their competitors.

Remaining visible is essential. If you reduce your marketing you inevitably reduce 'face-time' with your customers. Your customers are more fickle through a recession; they look for bargains, offers and solutions to their problems, and loyalty is given to the business who provide for the need. Reducing your visibility seriously compromises your ability to win new customers and maintain market share. There is also the real possibility that your company will be perceived as being 'in trouble', and in a world where perception quickly becomes reality, that is not a good move.

There is also another, equally serious effect – by reducing your visibility you, by default, increase the visibility of your competitors. There is less competition to distract the attention of your customers and they listen to your competitors and switch allegiance; after all – 'out of sight, out of mind'.

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Invest in your marketing during 2010; connect and communicate with your customers – they are looking for reassurance.

Key actions should include;

- Maintain and, if possible, increase the marketing budget and visibility during 2011, otherwise the climb out of the recession may well be a lot longer and harder than desired.
- Look at how you can increase your visibility with the budget available (see Principle 4, below).

Principle 2: Align your Competencies with your Customers' Values

The 'norm' will not return and although customers are still buying, they are buying differently. They are reassessing their values and aspects of the purchase that are important to them.

Investigate how the recession has affected your customers and how they are adapting to it. Do these changes represent opportunities for you to move into? Do your key customer messages need to change to reflect their perspective?

Consider BMW cars. Their adverts used to promote the elegance, quality and performance of the models. The adverts now focus the messages on fuel efficiency and tax savings from low CO2 emission models. They are appealing to current customer values and giving them reasons to buy.

A business must look at how their customers have changed and what key messages and values exist. As the BMW example illustrates, their customers are embracing a sustainable future – an increasingly important issue for businesses and individuals, and BMW are using this as a persuasive and compelling argument to buy, alongside the traditional BMW values.

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Key actions should include;

- Talk to your customers. How has their purchasing pattern changed?
- What are the parameters and values influencing purchasing behaviour?
- Re-visit your core competencies and see how the benefits can be realigned to match customer values.

Ideally, the core competencies of your company bestow some differential advantage over other competitors; in other words, customers (and employees) are clear what your uniqueness is and why they buy from you. It is a good time to re-visit unique selling propositions to ensure they are still viable.

Principle 3 – Trust, Common Purpose and Relationships

Trust is an important tool in business – it allows relationships to be formed, loyalty given and dependency encouraged. But to trust implies risk, and if trust is lost then so too is the relationship. Trust, in the business arena, has taken a battering over the last year, and this makes people more sceptical about trusting others.

For many companies, the recession has caused them to be introspective; looking inwards and making changes – possibly going through a cost-cutting exercise and even redundancies. From a customer's perspective, the result may be less communications with a company, a different contact within the company, different terms of business, etc.

Understanding your customers values (Principle 2) is a start; businesses now need to re-engage with their customers and adapt their offerings to get close to them, showing empathy and building strong relationships around helping the customer.

A common misconception is the belief by many companies that they enjoy a close relationship with their customers; however, when was the last time you sat with your customers and asked them how you could make their life easier?



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When was the last time you sat with your customers and asked them how you could make their life easier?

Often, when this exercise is carried out, points of differentiation (between you and competitors) present themselves which enables you to become more competitive.

As we emerge from the recession this activity presents an ideal opportunity to encourage competitors' customers to try your brands. Their loyalties will have been disrupted in the downturn, and talking to them in a way that says 'We understand, we can help', will be a powerful enticement.

Key actions should include;

- Talk to your customers and look to see where areas of trust can be built.
- Are there areas where common purpose and empathy exist; if so, these are powerful relationship building blocks.
- With this information, can you find ways of providing real value to a customer? Can you do so in a way that is cost efficient to you?
- Are there points which can be expanded to become a real differentiator between you and a competitor?

Principle 4 – Revisit Marketing Activities

If pre-recession conditions are not going to return and customers are being more careful at looking at the value proposition behind their purchases, then there is a very good chance that the marketing carried out to-date will not be as forceful going forward and will certainly lag behind more insightful competitors.

Not only do the messages need to change but there has been a significant shift by companies and customers to using technology based Internet marketing to source and deliver products.

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Internet based marketing activities combines cost effectiveness, flexibility and a high degree of measurability to give unprecedented control over marketing campaigns and results.

There are three advantages to using various Internet based marketing activities. First, they combine cost effectiveness, flexibility and a high degree of measurability to give unprecedented control over marketing campaigns and results.

Second, a real synergy exists when different Internet based activities are combined together (and when they are combined with off-line activities), with the results outperforming, often quite significantly, entrenched marketing programmes that have changed little over the years.

Third, and perhaps most significant, is the fact that your customers are increasingly using the Internet to search for products and services and your competitors are using the technology to communicate in a timely and targeted way with them. Don't get left behind.

Key actions should include;

List the marketing activities you are not engaged with at present. Check against this list:

Website – design and usability effective; validated to W3C standards; enquiry generation satisfactory; regularly updated.

Search engine optimisation - do you have an active ongoing plan for this? Are you at the top of search results for desired terms?

Pay Per Click advertising – Do you do this? Do you do this well with a good ROI? Do you continually split test and improve?

Email marketing - Are you targeting branded messages at customer segments? Are you communicating relevant and timely information? Are you proactively building your lists?

Public Relations - Planned and sustained? Online and offline? Brand awareness?

Social media - too many to mention, but are you engaged with it?

Integrated marketing campaigns. Where it all comes together! Planned, implemented and measured.

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Plan to integrate marketing activities that produce results, measure everything and embrace the opportunities that exist.

Principle 5 – Plan It, Embrace It, Measure It!

It is not difficult to see that the four principles above are inter-related and connected:

- Visibility and Marketing
- Align your Competencies with your Customers' Values
- Trust, Common Purpose and Relationships
- Revisit Marketing Activities

In essence, the four principles acknowledge the marketplace is different as a result of the recession, and as a result you now have to re-evaluate what is important to the customer, embrace their values and align your offerings with their needs.

It will be more difficult to win business, credit is scarce and money can only be spent once – trust needs to be built based on worthwhile relationships, so you need to be visible and you need to communicate well. Therefore, engage in marketing activities that allow you to be seen and heard, and use the media they use – the Internet.

Plan to integrate marketing activities that produce results, measure everything and embrace the opportunities that exist.

Key actions should include;

- Put a marketing plan and an operational plan together based on up-to-date information.
- Educate internally, so that everyone understands and all pull in the same direction.
- Use as many marketing activities as possible – they all represent communication points with the customer and the opportunity for business.
- Use the marketing activities in a planned coordinated way.
- Measure everything.

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*Einstein wrote;
'In the middle
of difficulty, lies
opportunity'*

*Emerging from
recession provides this
opportunity; there is
a lot of business to be
won, and marketing is
the tool to use.*

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Reality Check

In reality, many people who read this will gloss over it and convince themselves they are doing it already and are doing ok. In truth, if the action points are carried out and the principles taken seriously, there is a lot more business to be won – and the earlier you start, the quicker the results and the more competitive you will be.

Tri-Synergy Marketing and Business Development

Blending both traditional and e-marketing, Tri-Synergy focus on bringing in new customers to businesses, attracting more revenue from existing customer bases and creating new streams of revenue for companies.

Established in 2005, Tri-Synergy are results-driven, and the benefit of operating an in-house team of marketers specialising in different areas means we can adopt a flexible approach and alter our activities quickly to stay on target, yet maintain tight control over marketing programmes.

Collectively, Tri-Synergy represents a successful and powerful 'marketing department' for any client to use, whether as a total outsource solution or on a project basis.



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