

SMART ADVERTISING

IN A DOWN ECONOMY

By: Sean Tracey

Originally presented during the last recession in 2008 and 2009, at over a dozen Marketing Conferences, from Maine to Florida, below are my key bullet points and excerpts from research studies and the spoken presentation.

THERE IS BENEFIT TO ADVERTISING IN A DOWN ECONOMY

- Gain awareness with new customers and reassure existing ones
- Identify areas of better/best exposure
- Understand new ways to support your customer
- Negotiate better media deals and paid media opportunities
- Secure whitespace opportunities (less competition, no clutter)
- Increased audience engagement
- Anticipate and proactively support the up-tick

YOU CAN'T JUST BURY YOUR HEAD

- Unfortunately, the economy is not going to improve overnight. Historically, the average recession lasts 10 months
- Reducing marketing budgets only reduces incoming business costs
- Reducing your marketing and advertising spend does nothing to ensure your company stays competitive



“ Stopping advertising to save money is like stopping your watch to save time.” ”

Henry Ford

STAY THE COURSE

Research shows and supports:

- Aggressive recession advertiser sales rose 256% over companies that didn't continue advertising
- Failure to maintain market identity resulted in a loss of both current and future sales and business transactions
- More established brands benefitted most from increased ad spending during the economic slowdown
- Maintaining identity costs less than rebuilding it
- Maintaining brand presence by way of advertising has sent messages of stability
- Advertising during a downturn is a contributor to profits

“
A brand for a
company is like
a reputation
for a person.
You earn
reputation by
trying to do hard
things well.”

Jeff Bezos

”

MODIFY YOUR MESSAGE FOR A DOWN ECONOMY

Embarking on a new strategy that feels consistent with your brand

- Consider what's on your customer's mind now
- Think about nimble ways to respond, react as a brand and business
- Focus on key product/service features and benefits that might be most beneficial
- Exhibit your compassion and sensitivity to these tough times
- Craft messaging upon key emotions you want to instill and reinforce (trust, security, etc.)

DON'T GO IT ALONE

Hiring the right professional team

- Think quality and value to maximize your budget
- When it comes to the creative output and product, don't "cheapen" or cut back, your customers will notice
- Consider gathering new research: how has your customer and their needs changed?
- Work with pros who've marketed and weathered a recession before
- Hire a nimble team that has unique strategies and creative customized for your business

We're here to help you!

As the authors of so many of our client's voices, we certainly have entered uncharted waters on how we speak and what is the most crucial to say. In a time of increased safe practices and "social distancing" now, more than ever, it is a crucial time to remain in close contact with those we care about.

This is part of a series of communications and messages we will be providing with ideas on how you can demonstrate your understanding and concern while staying in touch with your customers with your authentic voice.

Our team is available to provide answers to all your communication needs. Reach out to us, and let us know how we can help. We are here and hope you remain safe and healthy.



Thank you.

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Resources & Relevant Studies

1. Meldrum & Fewsmith: (http://www.mactech.com:16080/adsales/recession_marketing/)
2. Roberts, Kieth. What Strategic Investments Should You Make During A Recession To Gain Competitive Advantage In The Recovery, Journal of Strategy & Leadership, Vol. 31, Issue 4.