



MARKETING THROUGH TIMES OF
ECONOMIC DOWNTURN....

SOME TIPS FROM THE \$ILVERBACK





IF YOU RUN YOUR OWN BUSINESS, YOU'LL KNOW EXACTLY WHAT THIS IMAGE IS ALL ABOUT...

SO MANY PLATES SPINNING! EVEN MORE THAN USUAL RIGHT NOW!!

THERE'S NO DOUBT WE ARE IN UNCERTAIN TIMES, SO IF YOU'RE WONDERING WHAT YOUR NEXT MARKETING STEPS SHOULD BE, THIS MAY BE OF INTEREST TO YOU...

OVER THE LAST FEW WEEKS I'VE BEEN DISCUSSING SOME IMPORTANT MARKETING TIPS TO HELP YOU APPROACH AND NAVIGATE THROUGH POTENTIALLY UNCERTAIN TIMES. I'VE PULLED ALL THESE TIPS INTO THIS ONE GUIDE. I HOPE IT HELPS...

1

RETAIN, MAINTAIN OR INCREASE YOUR MARKETING SPEND...

BUSINESSES THAT INCREASE THEIR ADVERTISING DURING A RECESSION EXPERIENCE HIGHER SALES AND MARKET SHARE DURING OR AFTER THE RECESSION.

WHILST COMPETITORS ARE CUTTING BACK, YOU CAN TAKE ADVANTAGE AND MAINTAIN AND BUILD YOUR BRAND PRESENCE.

BUT YOU MUST ADAPT AND CHANGE YOUR MESSAGE TO MAKE IT RELEVANT TO THE CURRENT ECONOMIC SITUATION.

IT DOES WORK.... FOR EXAMPLE, VIRGIN ATLANTIC TOOK THIS APPROACH AND LAUNCHED THEIR 25TH ANNIVERSARY CAMPAIGN 'STILL RED HOT', DURING THE RECESSION OF 2008. IT'S ESTIMATED TO HAVE CONTRIBUTED 20% OF THEIR OVERALL REVENUE DURING THIS TIME.



2

EXCESS SHARE OF VOICE...

THE MORE A BRAND SPENDS ON ADVERTISING VS ITS COMPETITORS, THE MORE IT WILL GROW.
(SOUNDS OBVIOUS RIGHT!)

DURING DOWNTURNS, MAINTAINING THIS SHARE OF VOICE WILL HELP TO AVOID AN EXPENSIVE RECOVERY.

IN ALMOST EVERY RECORDED INSTANCE, A BRAND WITH A POSITIVE ESOV WILL GRADUALLY GROW ITS SHARE OF THE MARKET TO A LEVEL THAT WILL EVENTUALLY MATCH ITS SHARE OF VOICE.

IN 1998-99 RECESSION, MCDONALD'S DECIDED TO DROP ITS ADVERTISING BUDGET AND PIZZA HUT TOOK ADVANTAGE OF THIS.

WHILE MCDONALD'S SALES DECLINED BY 28%, PIZZA HUT'S GREW BY 61% THANKS TO THEIR CONTINUED SPEND.

3

A LITTLE BUT OF EMPATHY GOES A LONG WAY...

CONSUMERS LOOK FAVOURABLY ON BRANDS WHO ARE RESPONDING TO A CRISIS IN A HELPFUL YET AUTHENTIC MANNER.

WHILE BRANDS ARE CUTTING THEIR BUDGETS, CREATIVE COMMS ARE MORE IMPORTANT THAN EVER.

DURING TIMES OF HEIGHTENED EMOTIONS, MANY BRANDS RE-EVALUATE THEIR MESSAGES. EMPATHY OFTEN EQUALS EFFECTIVENESS WHEN TALKING TO CUSTOMERS, ESPECIALLY IN A TIME OF CRISIS.

DURING THE 1920'S DISNEY FOCUSED ON THESE EMOTIONS, IN A TIME WHERE PEOPLE WERE TRYING TO ESCAPE THEIR HARSH REALITY, IN 1928 THEY INTRODUCED A MOUSE CHARACTER WITH SEVERAL ANIMATIONS, WHO WE NOW ALL KNOW AND LOVE!

4

CONSIDER SOME SHORTER SPEND...

BEING REALISTIC, SOMETIMES, IN SOME CATEGORIES, THERE MAY BE NO CHOICE BUT TO CUT ALL ADVERTISING TO CONSERVE CASH.

HOWEVER, IF RESOURCES ARE AVAILABLE THEN THE ARGUMENTS THAT FAVOUR BRAND BUILDING ARE STRONGER AND MONEY SHOULD BE SPENT.

THINK EYE-CATCHING INITIATIVES THAT REFLECT THE MOOD OF THE TIMES.



5

STRATEGIC CHANGES TO TARGETING...

CONSUMER NEEDS CHANGE WHEN THERE IS AN ECONOMIC DOWNTURN, YOU NEED TO KNOW WHAT YOUR CUSTOMERS NEED RIGHT NOW AND MAKE ANY ADJUSTMENTS ACCORDINGLY.

FOR EXAMPLE SUPERMARKETS 'OWN BRAND', ONCE AIMED AT THOSE ON A LOW INCOME, THE LEVELLING EFFECT OF A GRIM ECONOMY MEANS TODAY OWN-BRAND IS POPULAR WITH EVERYONE.

SO MUCH SO THAT UPMARKET GROCER WAITROSE GOT IN ON THE ACT, LAUNCHING ITS "ESSENTIAL" RANGE AS A RESPONSE TO THE RECESSION.

6

STEP BACK AND LOOK AT BRAND POSITION...

WE ARE ALL HAVING TO THINK ABOUT WHERE AND WITH WHOM WE SPEND OUR MONEY...

WHETHER WE LIKE IT OR NOT, CUSTOMERS HAVE CHANGED, THEY ARE NOW RISK AVERSE, UNCERTAIN OF THE FUTURE AND KEEN TO SAVE, ALL OF WHICH MAY LEAD YOU TO RECONSIDER YOUR POSITIONING.

COVID WAS A PRIME EXAMPLE OF THIS WITH GYM CHAINS OFFERING ONLINE WORKOUT SUBSCRIPTIONS, AND COMMERCIAL AIRLINES CARRYING FREIGHT.

NETFLIX HAVE DONE THIS SUCCESSFULLY, OFFERING THEIR SERVICE BY STREAMING THROUGH SERVICES LIKE XBOX, ALLOWING THEMSELVES TO REPOSITION AND ATTRACT NEW CUSTOMER BASES.

7

INCREASING PRICES...

THANKS TO THE RAMPANT INFLATION WE'RE EXPERIENCING, THERE IS A PARTICULAR PRESSURE ON PRICE INCREASES RIGHT NOW.

IF YOU NEED TO INCREASE YOUR PRICES, JUST PLAY IT STRAIGHT AND LET YOUR CUSTOMERS KNOW EXACTLY WHAT AND WHY IT IS HAPPENING!

I'M HOLDING ALL PRICES WITH NO PRICE INCREASES AT ALL, MY REASONING FOR DOING THIS IS SIMPLE, WE ARE ALL IN THE SAME BOAT RIGHT NOW, AND WE ALL NEED TO STICK TOGETHER.

WHEN SEAS ARE ROUGH....HOLD FAST





PURPOSE AND MEANING....

WE NEED TO BECOME ALL ABOUT PURPOSE.

DURING PERIODS OF FINANCIAL CRISES , ACTS ARE FAR MORE IMPORTANT THAN ADS AND THE NORMAL RULES OF MARKETING MAY NOT APPLY.

ALL BRANDS SHOULD AIM TO BECOME PURPOSE-DRIVEN, PUTTING ASIDE THEIR SHORT TERM PROFITS WHERE POSSIBLE TO FOCUS ON DOING WHAT IS MOST HELPFUL AND IN THE PUBLIC INTEREST.

STARBUCKS DID JUST THIS AFTER THEY FOUGHT FOR SURVIVAL AFTER THE 2008 RECESSION - SHIFTING THE FOCUS BACK TO MAKING CUSTOMERS FEEL WELCOME AND CARED FOR.

THE FULL IMPACT OF ADVERTISING IS SEEN OVER TIME, WHICH HELPS EXPLAIN WHY BRANDS THAT MAINTAIN OR INCREASE THEIR SPEND DURING A RECESSION ARE REWARDED IN THE MONTHS AND YEARS TO FOLLOW.

LOTS OF EVIDENCE SHOWS THAT SLASHING ADVERTISING WILL HURT SALES DURING AND AFTER THE PERIOD BUT THOSE WHO INCREASE THEIR SPEND, ESPECIALLY RELATIVE TO COMPETITORS, WILL GROW SALES AND SHARE OF THE MARKET FASTER, WHICH WILL CONTINUE TO BE SEEN FOR MONTHS AND YEARS TO COME.

IF YOU WOULD LIKE TO CHAT ABOUT ANY OF THE ABOVE, YOUR MARKETING, OR TALK ABOUT YOUR SOCIAL MEDIA JUST GET IN TOUCH...

I ALWAYS OFFER A HALF HOUR CHAT FREE OF CHARGE FOR ALL NEW CLIENTS, SOMETIMES THAT'S ALL YOU MIGHT NEED.

“ CAUSE SOMETIMES YOU JUST FEEL TIRED, FEEL WEAK
AND WHEN YOU FEEL WEAK, YOU FEEL LIKE YOU WANNA JUST GIVE UP
BUT YOU GOT TO SEARCH WITHIN YOU, AND TRY TO FIND THAT INNER STRENGTH
AND JUST PULL THAT SHIT OUT OF YOU
AND GET THAT MOTIVATION TO NOT GIVE UP, AND NOT BE A QUITTER
NO MATTER HOW BAD YOU WANNA JUST FALL FLAT ON YOUR FACE AND COLLAPSE ”
- EMINEM -





CREATE



DESIGN



MARKET



07305087553



JASON@GORILLACONSULTING.CO.UK



WWW.GORILLACONSULTING.CO.UK