

In Leaner Times- To Market or Not To Market?

By Jane Tabachnick

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It's often the first budget to get cut, if not eliminated altogether- the marketing budget that is. The logic of this methodology, however, is short sighted.

The economy will turn around- it always does. And even before it does, companies decide to get back to business as usual, or close to it- will you be on their radar screen when they are ready to buy?

" Businesses that reduce marketing investment lose customers to those that market aggressively. In history, during lean times, farmers starved rather than eating the crops they needed for the next year's seed," John Houston.

Top 5 reasons to continue marketing during lean times-

1. Stay in touch with current clients and prospects [out of site, out of mind]
2. Fill the pipeline with prospects for when business picks up
3. If a client budget gets approved, your company has a shot at the business
4. many of your competitors won't be
5. it sends a positive, optimistic message about your company
[everyone want to do business with a winner!]

A few ways to continue marketing during leaner times is to become a true partner of your existing clients- be a resource, be supportive, and above all else, stay positive.

Consider offering smaller "packages" of service or products; perhaps your large- scale projects aren't in most budgets these days- but a scaled down offer that doesn't require 10 levels of approval is doable. It can also make it easier for a large client to buy without worrying that the modest amount is insulting to you.

The key to navigating these waters is to have a strategy. It may be a zero budget plan, but without a one, you can be sure you won't end up where you want to be.

To your effective marketing ~ Jane

Jane Tabachnick eMarketing partners with companies to help them use the Internet to market their businesses and grow their profits.

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