



WHAT TO DO DURING SLOW TIMES

I have a client who is in the construction industry and he recently told me that he just lost one of his biggest customers, about 40% of his business. Given this circumstance he wanted to pull back on some of the marketing projects we were working on. This knee-jerk reaction is not uncommon; often business owners feel the need to cut costs in slumping times and one of the first things that seems to be dispensable is advertising and marketing; however nothing could be farther from the truth. Cutting overhead expenditures is a good thing, but if you're in business for the long haul, you actually want to increase your marketing efforts during the slow times.

This is essentially what I told my client, "Cutting marketing expenses is one of the worst things you can do for the longevity of your business. The whole objective of marketing is to drive business! If you scale back marketing, all you do is create a self-fulfilling prophecy during the slow times. Marketing is an investment. If it's ever an expense, then you're doing something wrong. Most people will fall into the trap of cutting back on advertising and marketing during slow times, but if you keep yourself out there, you'll ultimately win over your competitors."

Here are a few guerilla marketing strategies that will pay dividends during the slow times...

Face-to-Face Networking - Face-time creates preference, so join a couple strategically chosen organizations to expand your circle of influence and position yourself to reel in bigger new business fish. Consider getting involved with a non-profit group and volunteering your services or skills.

Hone Your Niche - We can't be all things to all people. Trying to work across too broad a spectrum dilutes your message, which weakens the power of your marketing punch.

Send Out a Press Release - Shift your mindset about what's *newsworthy*. Write a press release and send it to your local or applicable media outlets. Don't forget to submit your news release online as well, getting more coverage online will drive traffic to your website, which will in turn drive more calls and enquires for your services.

Make Each Job You Bid *Irresistible* – Make sure it has a good format and is well designed and laid out. Consider throwing in extra service—or give a deeper discount or share more of your knowledge than a client or potential customer expects. Doing so fosters loyalty and makes for repeat customers.

Practice PR 101 to Create Repeat Customers - Don't lose touch once you've completed a transaction or the project ends. Keep your business top-of-mind. Conduct periodic outreach, offering a discount for your "preferred customers." At the very least, send them your newsletter. Occasionally forward a news story that may benefit *their* business goals. Or promote their great reviews of your service or products on your brochures and website. They'll come back for more of your stellar stuff the moment a new need arises. This will seed word-of-mouth advertising, stimulate referrals, and earn you glowing recommendation letters—all of which send more business your way.

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