

Wednesday, January 28, 2009

Community Voice-Jan. 29,2009 *Eight tips to grow your business in 2009*

By Wendy Soucie

Wednesday, January 28, 2009



As a change in 2009, I am going to write a little more about how small businesses can survive in this recession. I have been in the sales and marketing field for over 30 years this year and have seen many changes in technology and strategy for marketing a business. Throw in the few recessions I have lived through and there is a wealth of knowledge in this head somewhere.

So many industries and markets are slow or dead in the water. Traveling and hiring freezes are in place. Sales people are pounding the pavement, turning over every rock and discounting heavily. Many large companies are circling the wagons and cutting all "wasted" expenditures, including marketing.

In a tight economic environment you should be focused on current results, but don't cut out marketing. Research by American Business Press and Meldrum & Fewsmith into marketing spending by companies during the 1970s recessions years showed that those who maintained their marketing experienced higher sales and net income in the immediate two years and the subsequent two years after. In addition, the average market share gain was 1.5 percent.

Recent survey results by MarketingSherpa.com indicate that 53 percent of small companies state they will maintain 2007 marketing spending into 2008 and 2009. My overall advice is "DON'T CUT YOUR MARKETING!"

In this current downturn your approach should be to grow the business with your existing customers, promote special customer service, create additional value through repackaging and extend your current products and services.

Here are some tips I offer in these tough times for ways you can grow your business.

1. If you don't have a Web site, get one. Most consumers and commercial businesses are now in the habit of doing a local search on the Internet for information about a product and service. You need to be found and having a Web site that answers their questions allows them to learn about you in their own time frame is important.

If you have a Web site and it's over one year old without a change, update it with additional user focused content, images, video. If your Web site is over three years old, change and update the entire navigation, design and content. The technology changes in the last three years with the search engines have changed drastically.

2. Invest the time to build local search profiles in appropriate directories. As more and more consumers leave print yellow pages to move online, you need to be found. Equally important is understanding how to get in the Google One Box listing and Google 411 Mobile applications. Why? Because over 50 percent of the searches on the Internet are for local products and services. Over 80 percent of those local searchers

buy a product within five miles from their location. Can you be found in local search for the keywords and phrases that are most important to you?

3. Spend more on media dollars and less on overhead. When you have less to spend, make sure you spend as much of your budget as possible on actual cost effective media such as e-mail marketing, direct mail and online advertising. These are tactics that can be targeted to different slices of your best clients and are some of the easiest to track for return on investment.

4. Your marketing strategy should include a mix of five or more different tactics based on your best target client demographics. Gone are the days of "Power of Three." The world is full of so many messages you need to develop a variety of tactics to reinforce the consistency of your message. This includes the use of online methods perhaps instead of print. Direct response mail as well as e-mail marketing. Newsletters in print and mail. Posting of free articles that help the consumer get something done.

Consider the other "senses" to deliver your message - audio broadcasts, podcasts, video posts, and blog posts. Of course, there is always advertisements - paper-based in newspaper and magazines, radio (satellite, Internet HD), TV (cable and satellite), Pay Per Click, Pay Per Action and banner ads, etc.

5. If you can't measure results of a tactic, don't do it right now. You should set up every tactic to be measureable and trackable. What's important is to know how the marketing money you are spending is working for you. Use trackable 800 numbers for each different campaign so you can see what message works the best (if paid advertising is still in the mix). Tie campaigns to your Web site and make sure you have at least Google analytics on your Web site. Set up goals for the conversions you are looking for. Track keywords that people are using to find you, set up a Pay Per Click campaign to generate more leads. Use direct mail with specific targeted messages to your niche demographics. The same with email. Use an e-mail service that will track opens, deliveries, etc.

6. Focus on the 20 percent that produce 80 percent for your business. Show your clients you appreciate them. Thank your clients for their business with personal notes and/or cards and loyalty rewards. And use Thanksgiving cards - there are less of them than Christmas cards. Copy articles that might be of interest. Hand write personal notes. These customers spent money with you and were happy with your service - Ask for a referral to a friend or business associate. This is no time to be humble. Offer a gift for a name.

7. Research and break your mailing list into different demographics and develop unique messages for each. If you don't have a mailing or e-mail list going - start one. Buy one if you have to. This is critical for new business development and for staying in touch with people who are not yet your customer but interested in your product or service. Figure out ways you can get more names on your own. Include a sign-up on your Web site, in store lists, seminars, co-marketing with suppliers, complimentary businesses... be creative!

8. Stay consistently visible and maintain a consistent message for your brand. A monthly newsletter (either in print or more cost effectively done with e-mail/online) is an extremely powerful way to stay in touch. It helps you create a habit of expectation, stay on top of the consciousness in your customers minds, pass along info and ideas, demonstrate expertise in your field, stimulate word of mouth advertising, and you can advertise specials, sales or new products or services.

E-mail me at wsoucie@wendysoucie.com if you would like to have a copy of a listing of local search directories that you can get your profile in.

Wendy Soucie is a Sales and Marketing Executive living in West Point with her husband and three children.