



SPECIAL EDITION: Marketing in a Down Economy

Preserve Corporate Promotion

Here we go again! It wasn't long ago when 9/11 came on the heels of the "dot com" bust. This double-whammy caused American business to be nervous about an uncertain future and tighten its belt. Now we are in the midst of the "Recession of 2008" with a shrinking dollar and jobs outsourced overseas. That means that many corporate budgets have been cut and line items are still vanishing.

While brand awareness and competitive differentiation are critical, when the economy slows, we marketers, publicists and communicators all know that our budgets are targets for cuts. It is up to us to make the case for holding our strategies and programs intact so we retain customers and attract new ones.

Make the Case

- Consumers make **purchasing decisions based on choices**. The brand that they feel is most accessible and relevant when they are ready to buy is going to win their hard earned dollars. So, the less visible and accessible your brand, the more excuses you provide for the competition to win.
- Customers – business and consumer alike – want to feel understood when they are struggling, and need brands to demonstrate that they offer **good value** to fulfill short term needs -- or even their guilty pleasures. Possible components of value include price, product or service benefits and features, special promotions, and the experience transacting for or using the product or service.
- A bad economy is an especially good time to **differentiate** by service quality, as well as expertise, and other unique attributes that make your goods the preferred purchase.
- Knowledge is power. So, take the time to **educate consumers** about the needs, societal trends or other global and macro issues that may be relevant to your business. Public relations and other communications tools can be a cost effective means to build advocates for your product or service.
- You don't have to go at this alone. In tough times, you can be creative to **bundle your products** or offer them along with complimentary services from another company to meet multiple compatible needs of the customer at once.

Effective Ways to Trim Promotion Budgets

Shift your marketing mix

While advertising, promotion and public relations are all valuable tools, this is a time to test lower cost, high impression approaches and work harder to generate third party credibility through the media and online networking. It may be possible to trade product for promotion with radio stations or create cross-promotions with other companies whose products and services reach your same audience. Community relations may provide a channel for generating goodwill and attention for your good name, leveraging existing and new initiatives, facilities, and resources, including employees.

Hold unfilled positions for a while

Keeping head count down can please investors during a down economy. But, the work still needs to get done. So, many turn to consultants or outsourcing to compatible businesses. Our firm has a consulting team that is built to each client's specific needs so we have the ability to scale up and down based on the scope of your goals and programs. There is no hiring and firing involved, and by ensuring involvement of the principal on all business, your company's knowledge will be retained by our firm for a smooth transition.

Outsource to a boutique agency

While many companies, especially larger ones, rely on giant public relations and marketing agencies to develop and implement promotional strategies year-round, this is a great time to test out smaller proven boutique firms. With the right partner, you can find more attention and active involvement from senior talent, customized solutions, aggressive and creative approaches that you hadn't considered or open new doors to awareness and connection with your target audiences.

How We Can Help

Ivy Cohen Corporate Communications, Inc. provides small agency attention with big agency results. Ivy Cohen has been advising executives for over 20 years on strategies and programs to build their organizations - reputations and visibility. By understanding your management, marketing and communications issues, we can tailor an approach to effectively position your company with its key stakeholders and customers.

An extension of your team

- This is a true partnership
- We have your back -- where you need to extend without increasing head count for major initiatives, need to handoff to support tight deadlines or need a 3rd party to navigate a sticky situation
- As your reputation advisors, we tell you what you need to hear and not just what you want to hear

CEO booster

- We work directly with your executives to ensure that each public interview presents their best content, style and appearance
- Don't send your executive for an interview or presentation blind. They may have great instincts, but need to expedite a strategy for the audience, focus on the topic, and avoid tripping.
- Our active facilitation of interviews can prevent mishaps and ensure key information gets out

Mind-stretching creativity

- Our philosophy is that there is always a new or better way to get results
- Brainstorming for us is not about listing what everyone did last year
- Even the most creative approaches must promote your business objectives and be executable
- Looking for the next big idea even when you don't officially request it

Experience works on your account

- We take on a limited number of clients at any one time, so that Ivy Cohen can work with all accounts
- There are no hand-offs to recent college graduates

Customized for big business and big campaigns

- Our team operates throughout the U.S. on programs fielded nationwide and around the globe
- We have the capacity you need to collaborate on strategy and implement expansive programs
- A team will be assigned for your needs based on industry, customer audience or expertise
- There's no need to supplement pricey office space or staff not currently active on your business