

how to make the glass half-full

BY TRISH BROCK

MARKETING IN TOUGH ECONOMIC TIMES



As the economy slows and concerns accelerate, there are some predictable practices that will take place. Layoffs, cut backs and belt tightening seem inevitable while the bunker mentality sets in. And as this happens, too often marketing and promotional efforts disappear, familiar but poor habits persist and some argue that now is not the time to make changes. All the while, more pressure is put on the sales force to win business with the hopes that more of the same will somehow yield different results.

Even as business slows, there is still business to be had – just less of it. It will take more effort, more imagination and especially, more presence and visibility in the market place to win. Marketing strategically and selling effectively doesn't have to break the bank, but it does have to be creative and smart. And it may require adopting some new attitudes and even making some difficult changes.

"If the only tool one has is a hammer, then the only problem will be a nail." Clearly, there are more than nails out there. Consider:

☀️ LEARN, NOT JUST EARN

As a leader, as a company and as a group – get better. How good are you and how good are you compared to your competition? This is the time to improve skills, attitudes and grow professionally as well as personally – this is true for management as well as staff. Take classes, train your people, read/learn about and promote improvement within your organization. Inspire and challenge your organization in order to instill confidence in the dealer as well as in themselves. Give yourself and your team the tools and equip yourselves to succeed in this increasingly complicated environment.

☀️ DEFINE YOUR CORE VALUES, OR WHAT DO YOU STAND FOR?

If you aren't sure, now is a good time to rally the troops and decide collectively what the characteristics and attributes are that you collectively represent and stand for. How do they define you and why do they make you better? Share them with your customers and prospects – often. Saying the same thing your competitors are saying won't cut it any more – you have to be clear and you have to be different.

☀️ COMMUNICATE

As your competitors cut back, the more you communicate with your market, the greater your "share of voice" will become. It will also increase your "share of mind" making you a leader even if there are no immediate projects. You'll be in an even better position when there are.

Arm your sales force with the tools to communicate and the support they need to compete and succeed.

Talk and see your customers often. Strengthen your relationships. If there are no projects on the horizon, now is the time to create a greater bond and build even more trust with them. Let them get to know your organization when you aren't trying to sell them something.

Make sure your web site is kept current, and give customers a reason to go there. Make it fun, informative and helpful. Put some thought in to it and make it stand out from your competition – let viewers know who you are as a company and as individuals, and show (vs. tell) them why you are different. Don't use your web site as a glorified Yellow Pages ad – give information, be a resource and let your market experience shine through your site.

☀️ **HOST, SPONSOR OR PARTICIPATE IN EVENTS**

Be visible. You can further your business by helping someone else with theirs. These events can be industry related. Or you can pick an organization or cause your dealer believes in and openly support it.

☀️ **HOW DOES YOUR MARKET PERCEIVE YOU?**

Before you adopt any new marketing strategies and craft differentiating messages about your dealer, it is first important to learn how your marketplace perceives you. And how does it compare with how your dealer perceives itself? Is the market's experience of your dealer consistent with what you think it is? What are you providing and is it what they want? Without this information, strategies and messaging could be misdirected, or worse, meaningless to your audience. In a slowing economy, it's important to have a "reality check" – otherwise, your efforts could be counter productive.

☀️ **DO YOUR INTERNAL PROCESSES SUPPORT YOUR SALES GOALS?**

As dealerships ask the sales force to do more with less, are the internal processes at your dealer supporting their efforts? Nothing is more discouraging to sales people than to be asked to produce more, especially in a slowing economy, while other departments erode hard earned sales volume with inefficiencies. Error rates should be evaluated and addressed with urgency. Don't expect sales people to make up for poor processes.

☀️ **YOUR SERVICE MUST BE INCREDIBLE**

What ever your service standards are, make them better. Your competition is – you can't afford not to. If service levels were "acceptable" during good times, they won't be in slow times. Many consider furniture to be a commodity which can be purchased nearly anywhere, so poor service is no longer optional or even acceptable.

☀️ **KNOW YOUR COMPETITION**

They are experiencing the slow down as well – how are they addressing the same issues you face? And even more importantly, how does the market perceive them? You compete against them

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daily, but do you really know what their strengths and weaknesses are, particularly as viewed by your market and potential buyers?

☀️ **BUILD A WALL AROUND YOUR CUSTOMERS**

As new businesses opportunities become fewer, you can expect your competition to try to penetrate your customer base. Be sure your customers feel valued and cherished, and stay in close contact. They are having their own economic challenges – how can you help them and become even more invaluable? Your customers need to be more than “satisfied,” they need to be loyal and perceive you as THE resource to help them.

☀️ **BE ETHICAL**

This is important. It's in challenging times that many are tempted to make some marginal decisions and have lapses in judgments. This is the time to be dedicated to honorable ways of doing business. It's important to employees, your families, to your customers and to the health of the organization. You may also stand out from the crowd by doing so. There is profit in doing things the right way – a way that generates positive word of mouth advertising and referrals.

☀️ **BE POSITIVE**

Be positive. Create a positive and happy environment and help your sales people to be positive. Make sure your glass is always half full. Make it a mantra. No, it's not easy. But in challenging times, creating a positive culture will have a powerful impact. People are naturally attracted to positive people, including customers and the influencers who bring customers such as A&D and commercial real estate brokers and project managers. If you're not feeling particularly positive, fake it until you make it, but do it.

In challenging times as well as good times, there are many things that are out of our control. This is an opportune time to aggressively address the things that can be controlled and choose to make the necessary changes. Doing so will not only get you through economic slow downs, it will also land you on top when the good times return. 🍷

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