

MARKETING DURING TOUGH ECONOMIC TIMES»»

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During slow economic times, many companies automatically cut expenditures, and marketing is often at the top of the list. Many times, marketing is one of those initial costs that seems easy to reduce. You may think to yourself, “it’s hard to measure,” and you’re not quite sure it’s needed when times are tough.

Think again! It’s important to keep your eye on the prize, even when others are urging you to back away. During an economic downturn, the first endeavor to consider expanding is your marketing efforts. When other businesses (your competitors) cut back on marketing, they surrender potential market share. There is no better opportunity to pick up new customers and increase your company’s profile in the marketplace.

Invest in Low-cost Marketing

Your plan should include spending money on marketing and stretching your dollars by taking advantage of low-cost marketing activities. If money is tight for your own business, try these techniques:

» **Business Blog** – A blog on your Web site is a great way to build a community, show off your expertise, communicate your message and generate new leads without

much cost. If you’ve already established a blog, it can be expanded easily with more frequent postings that will hopefully generate even greater interaction.

- » **Publicity Through Press Releases** – Developing press releases regarding your business is a great way to generate awareness and garner free press coverage. Third-party reporting also helps build credibility for your company in ways that no amount of paid advertising can do. Press releases can cover such topics as new employee hires, new projects won/ or completed, awards that your company has received, Microsoft certifications you have achieved, product announcements, company-sponsored events, speaking engagements and so on.
- » **Community and Industry Trade Association Activities** – Identifying and attending local community events and activities through the Chamber of Commerce and/or industry trade associations is a powerful way to network and build new business. These groups provide numerous ways to meet new contacts and build your network through breakfast and luncheon events, sponsorships, membership lists, committees and more.

Seize the
OPPORTUNITY!

» **Microsoft Marketing Resources** – There are numerous complimentary and low-cost marketing resources available to Partners from Microsoft. From free Microsoft Dynamics®-sponsored webcasts (Jump Start webcasts), to pre-designed marketing campaign templates to low-cost turn-key marketing programs (Microsoft Ready-to-Go campaigns), be sure to take advantage of what's available to you. For more information on these resources, check out the Partner Learning Center Web site: <https://training.partner.microsoft.com/plc>.

Focus on Building Relationships

In these so-called recessionary times, you may have less money to spend on acquiring new customers. The solution is simple: spend more time marketing to and building relationships with the people you already know. Some activities that can help you get the most out of your existing relationships include executing lead nurturing campaigns, creating new content to offer to existing prospects, and cleaning and augmenting your marketing lead database with progressive profiling, enabling you to get to know your prospects better.

Update Your Web site

Focus on your Web site (it's a relatively inexpensive tool) and develop better content and solid landing pages for your current marketing programs. There's always room for Web site improvement, so do a quick audit of existing content and see what can be done to improve it and make it more compelling. Identify pages that could be updated or even removed, and be sure to include new marketing offers. Microsoft provides many great offers and content that can be added to your site, including white papers, demos, analyst reports, webcasts and free trial offers (check out the Partner Learning Center, referenced above, for more information).

For your current marketing lead generation campaigns, ensure you're maximizing your Web site landing pages. Rather than have prospects respond to an offer that sends them to your home page, build dedicated landing pages so that they can easily obtain the information they are responding to. Dedicated web landing pages can nearly double the conversion rates of potential prospects responding to your marketing programs and offers.

Build Credibility and Trust

Tough economic times also means that potential buyers are more risk-adverse and

less inclined to go with a product or solution that is not solid or does not have longevity. Therefore, your marketing messages and content need to focus on building credibility. You can easily build credibility about your company, expertise and the solutions you provide through customer references, customer case studies/testimonials, awards, white papers and industry analyst reports. Be sure to utilize these tools throughout your marketing and sales efforts.

Conclusion

It's not all doom and gloom. When the economy has taken a downturn, an entrepreneur

must be prepared to seize the opportunity. These times are temporary, and those businesses that focus on marketing and getting the most out of every dollar spent will be well positioned to come out of the slump far ahead of the others. 🌐

Jennifer Culbertson is an independent marketing consultant and works with Microsoft Dynamics Partners across North America to help them build and execute marketing strategies that drive results. To learn how to maximize your marketing efforts and take them to the next level, contact Jennifer at Jennifer@thepartnermarketinggroup.com or call 614-453-5927.



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