The Complete Guide to Marketing in a Recession

> *Stopping advertising to save money is like stopping your watch to save time.*
>
> Henry Ford

CATALYST
Marketing Agency

“Companies who continued marketing during a recession see 256% higher sales than their competitors post recession.”

Now is not the time to take your foot off the gas

Look, a recession is most likely coming; it’s looming over us like a dark cloud on a Saturday afternoon.

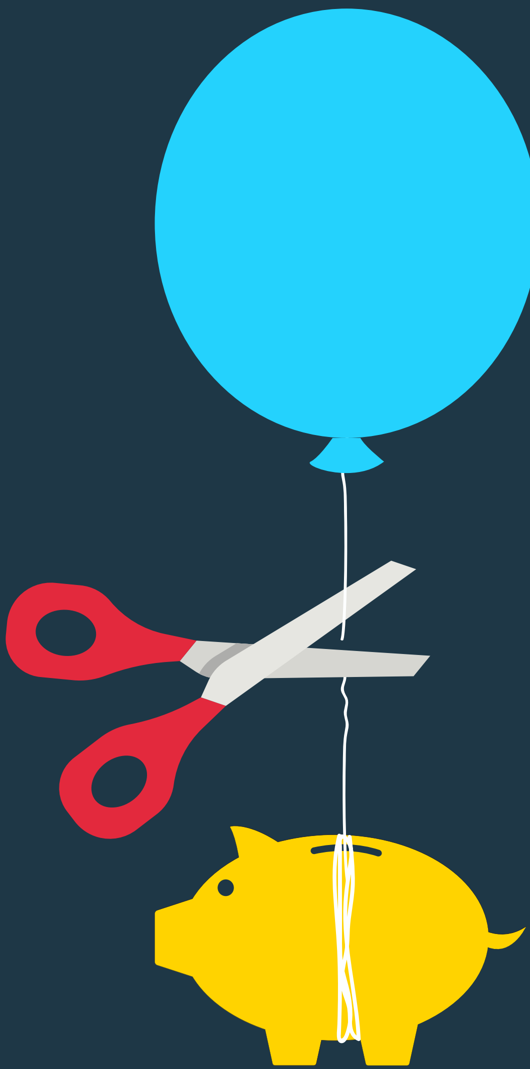
However, I’m here to tell you that it’s not all doom and gloom.

I’ve seen 3 significant economic downturns, two recessions and a pandemic in my time as a business owner. I’ve worked in sales and marketing for over 25 years now, and there’s one thing that I’ve always strongly believed in:

A recession is time for investment, not cuts.

Many businesses see a recession coming and marketing is the first thing to go; it's seen as an unnecessary expense, but how are you going to work your way out of a recession if you're not generating any new business?

I understand that this is a scary time for your business, but you should be looking at the recession as an opportunity for you to seriously outcompete your competition. If you think about it, it's obvious - as your competitors reduce their marketing spend, if you do the opposite you'll have a significantly larger audience to market to.



This means that you have two options:

→ Do nothing

This could work fine, but it's risky.

→ Plan for recession

Proactively planning your marketing for the recession protects you from any potential dip in sales. Even if the recession isn't that bad, it's always a benefit to have an efficient marketing strategy boosting your conversions. Win-win.

Creating a recession-proof marketing strategy is a win-win no matter which way you slice it.

In this guide, I'll cover everything you need to know in order to make the most out of a bad situation and make every penny count.

I've done it myself many times. In fact, 2021 was our best year ever as a marketing agency, both for our business and our clients'. This is despite economic difficulties, so it absolutely can be done, you just need to be efficient with your marketing spend and be ambitious with what you want to achieve.

So, let's stop wasting time and get stuck right in and make this recession a positive for your business.

Building brand equity is essential

Your brand is how the world perceives your business. It needs to be forward facing, razor sharp and engaging, especially now as budgets get tighter.

It can be broken down into three key elements: your business proposition, your branding and your digital footprint.

Business proposition

Your business' proposition (or value proposition) 'is a concise statement that acknowledges customer pain points, introduces your business and presents your solution in as few words as possible, connecting your product/service and your target audience.'

Getting this aspect of your branding spot on is incredibly powerful, it:

- Determines how you communicate with your target audience
- Influences how you move leads through the funnel
- Provides a clear and concise summary of your business
- Actively establishes you as the best choice

It is, in essence, the foundation of **all of your future messaging**. It needs to encapsulate **why** someone should work with you, **what** they'll get and **how** you'll deliver in as few words as possible.

This is increasingly important through a recession, as people will be significantly harder to convince that you're the right choice. Your proposition needs to completely outshine the competition, that way, your potential clients will have little choice but to work with you. After all, why wouldn't you want to work with the best in the business?

Nail this and you've got a real headstart when compared to your competitors.

Want to learn more about writing perfect business propositions? Click here.

Branding

"Good branding alone can spike your conversion rate by 5%"

Branding isn't just pretty colours and a shiny new logo, it's your entire visual identity as a business (this technically includes your business proposition, too!).

Think of your brand as an idea. 'As soon as someone sees or hears about your brand, they form an opinion on that idea. That's human nature. From this point, further exposure to your business builds on that initial opinion, eventually creating a full, (hopefully) positive picture of your business as a whole.'

In order to flesh out your brand, consider:

- **Updating your visuals (logos, website design, colour palettes, imagery). This should be informed by research – make sure you distinguish your visual identity from competitors.**

- **Producing engaging content (blogs, videos, guides), this serves to establish you as an expert in your sector, bolstering opinions of you**

- Your advertisements (this is often how people are first exposed to your brand, your ads have to be spot on and fully branded)

- PR & HR – Seek out relevant publications and invest some time and money into causes pertaining to your industry. This might not result in you directly winning business, but it adds to the impression of your business as being both ethical and generous.

If you'd like to see more examples on how you could transform your brand, or get some more detailed information, Click here.

Digital footprint

Last, but by no means least, you need to make sure that your digital footprint is working day in, day out to produce leads.

This includes:

- Your website
- Social media

When talking about making every penny count, this is really where you can start to boost efficiency.

"Website visitors who are retargeted with ads are 43% more likely to convert."

Your website needs to be fully optimised for SEO, content and design, created for the sole purpose of nurturing and converting leads. It's a 24/7 employee for you who is constantly working to bring prospective leads into the fold, educating them about what you do and encouraging that initial contact.

Remember, a website that looks good reflects your business – if you've clearly invested in your digital presence, then you must be doing well! A new website can be just what the doctor ordered in a recession, as it establishes you as confident and capable in tough times.

We've got a guide for that

We have a guide all about creating high performance websites. You can download your free copy here.

Social media

is another brilliant way to efficiently grow your reach.

"72% of B2B buyers expect personalised communication from businesses."

I know that, when looking to buy something or work with a business, I always check their social media & website first. It's one of the best insights into a business, and if you're not active on your business' socials, then you're missing a trick!

Regularly create and share engaging content, discuss things with your followers and answer industry questions; all of these things help to place you at the forefront of consumers' minds, helping to make you their natural choice when it comes to making a purchase.

How are you promoting your product or service?

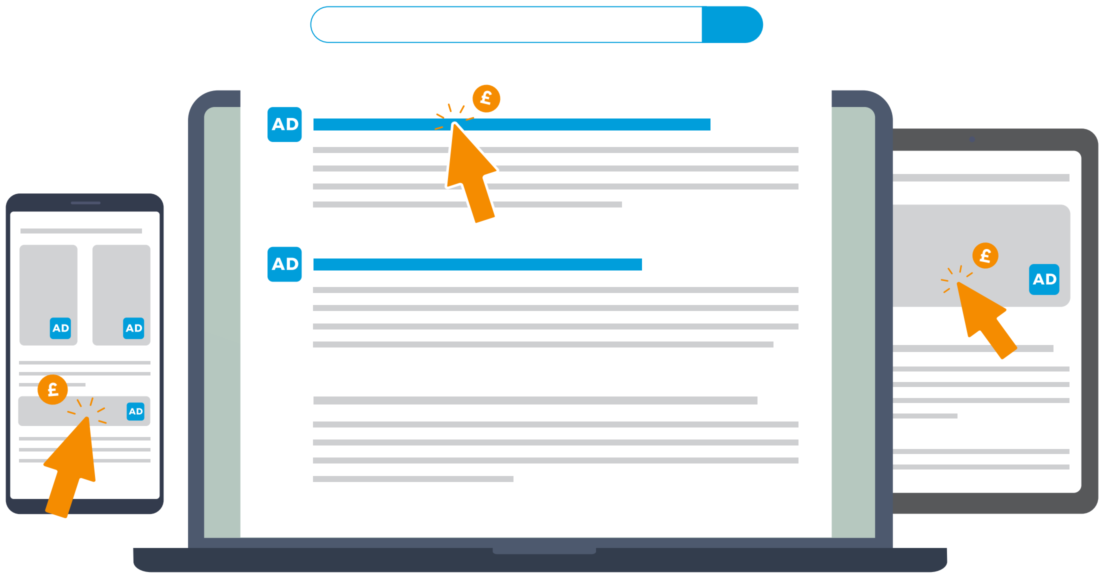
Only 14% of businesses increase marketing spend in a recession.

We talk a lot about lead generation, and for good reason! It's perhaps the most important facet of any business, as without leads, there are no opportunities, and no sales.

As the recession starts to bite, many of your competitors will start to cut back on their lead gen. I'm here to tell you that **this is a terrible idea.** Here's why:

- The more businesses that stop investing in SEO, PPC, social media, content etc., the bigger the deficit becomes, meaning that if you can fill that gap with your own content and ads, you'll get in front .
- This means that if you increase your spend now, you'll get your content in front of more people than ever before. It's the perfect opportunity to radically increase your market share.

"Businesses who use segmented marketing campaigns note as much as a 760% increase in revenue!"



On average, you need **8 touchpoints** with a prospect before they'll be ready to convert, which means that the more lead gen avenues you pursue, the more likely you are to capture their attention.

Your lead generation strategy should consist of:

- Email
- SEO
- ABM
- Content (especially video!)
- PPC (this is extremely important during a recession, as a dip in demand decreases the cost, and you'll be able to fill in the marketing gaps that your competitors leave at a lower cost.)
- PR
- Social ads

Think about it – have you ever made a purchase on a whim the first time you visit a website? Maybe occasionally, but it's not the norm. You should consider your customers as **dormant** during a recession, they're not closed; advertise to them now and secure a sale in the future.

Take this scenario for example: imagine that a prospective client visits your website, but they're not ready to convert yet.

Over the next two months they see your ads on social media, you come up on Google searches, they see a story about you in the news and then, finally, they read one of your blogs. This blog directs them through to your contact page and the rest, as they say, is history.

You need your brand **everywhere.** Your strategy needs to be highly targeted and tailored to the prospect's needs. Get this right, and you'll become the obvious choice when they come to buy.

Want to learn more about how you can boost your lead gen during a recession? Check out this short infographic.

Be ambitious

Many people simply give up in a recession, and I understand why. The news cycle is terrifying if you listen to it day in, day out

The fact of the matter is that there is a recession coming, and it won't be the last time that your business needs to live through an economic downturn, so get it right now and you set a precedent for your business to thrive no matter what the economy throws at it.

This is the ideal opportunity to take market share from your competitors. It's not a time to just keep your head down and get through it, it's a distinct opportunity for you to seize.

Aren't sure how to plan and implement a killer recession marketing strategy? Then it's time to talk to my team at Catalyst

I've gathered the best minds in marketing, spanning across content creation, SEO, design, development, strategy and PPC, meaning that by partnering with us, you're gaining access to a full marketing suite for a fraction of the cost of hiring in house.

It's time to be ambitious and secure the business growth you deserve. Don't let the recession hold you back, use us as the marketing arm of your business and grow.

We don't want you to just survive, we want you to thrive.

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