

Tips & Tools: 10 tips for marketing in a down economy



In today's challenging economic times, saving money and reducing costs is on everyone's minds. When it comes to marketing, you don't need a big budget to make an impact and drive new business. Here are ten helpful tips you can use to continue to effectively market in a weak economy.

1. Grassroots marketing

One of the easiest and oldest ways to elevate your company's visibility is by getting people to talk about what you do. Start by joining industry associations, your local and state business bureaus, city clubs, rotary, and any other relevant groups. Volunteer to speak about your business and build your network. Many companies are also using social media and starting company Facebook and Twitter pages.

2. Stay connected to customers

Even though your budget may be lean, it's important to stay top of mind with your customers. Some of the most common ways include publishing an email newsletter, creating surveys, and developing a website. The key is to maintain a healthy dialogue with your most valuable customers through a series of ongoing communications.

3. Meet the press

Successful companies try to build relationships with the press to gain visibility. Start by creating a press kit with your company brochure, fact sheet, and history. Make contact with your local business journal or newspaper and send press releases about important company news and industry events. Having a positive story published about your business is free and a great marketing tool.

4. Total customer service

Focus on your clients. It sounds simple enough, but it means establishing a rigorous level of service. Return calls promptly, and refer customers to colleagues when you're not available. Help your customers by sending out email tips, or dedicate part of your Web site to client needs. Make sure it's easy to contact you and your company.

5. New advertising

Develop new approaches to advertising such as creating a new or improved logo, getting a memorable phone number, and launching a microsite with a unique URL. Learn how to use search marketing and ad words on the major search engines to drive traffic to your website. And make sure you include your Web address, email and slogan consistently on all marketing materials—including email signatures.

6. Target your market

Make sure you're up on the latest industry trends and developments, and keep a file with competitive intelligence. If you're directly competing for the same customers, find out new ways to talk about your product and present a unique value proposition that differentiates your business.

7. Build your brand

The key to growth is to constantly innovate and create new products and services for your customers. Use the tips we've outlined to promote your new offerings and generate industry buzz. The goal is to keep things fresh so your customers see progress and feel they're working with a leader in the market.

8. Create a strategy and dedicated team

It's important to establish a team dedicated to marketing and public relations — either internally or through an external agency. Create a plan with realistic short and long-term marketing goals to attract new customers and grow your market share. It's crucial to create an overall strategy with tactical plans to accomplish your goals.

9. Know your budget

How much are you currently spending on marketing? How much can you afford to spend? Determine what you can do in-house, and what needs to be contracted out. Create a budget that matches your strategy, and try to establish an ongoing presence in the market through monthly advertising and communications.

10. Think marketing

Sometimes the greatest marketing ideas are the simplest. To that end, each month or quarter try and think of new and unique ways you can promote your company. Keep a file of good ideas, direct mail samples, great ads, and other information. Each quarter, use this information to brainstorm new ways to help your company gain visibility and drive new business.

Now you're ready to start marketing your company and attracting new customers.

To help get you started, check out our suite of free marketing templates at

www.office.xerox.com/small-business-templates