

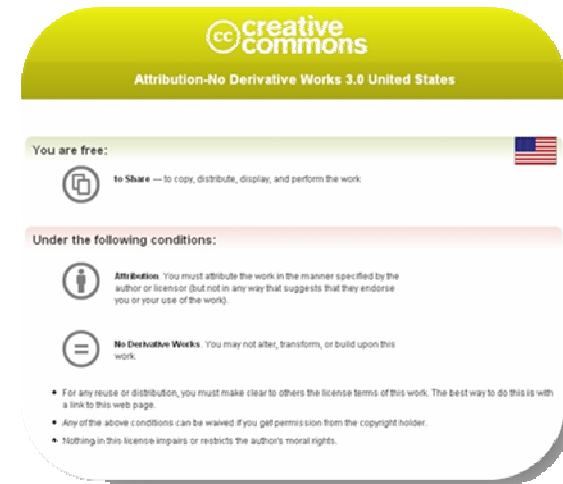
Marketing Mojo for Tough Times.

Secrets for surviving -even thriving -when the economy sucks.



Presented by www.DocsMarketingMojo.com

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Thanks for reading.

“More Layoffs Expected.” “White-Collar Jobs Cut.”
“Government Bails Out Fannie and Freddie.” “Grocery Costs Rise.”
“Home Market Tanks. Foreclosures Continue.”
“U.S. Economy in Recession.” “Wall Street Crashes.”

Slowdown. Downturn. Malaise. Even whispers of the dreaded “R” word. Everywhere you look, the signs of a difficult economic period are obvious. Unemployment is up, business growth is down, sales cycles are longer, and many companies are shutting down altogether.

How should you react in this environment?

The temptation is to ride out the storm by first cutting your marketing efforts off completely, among other budget moves. And while that might make your books balance right now, it could make the long term picture even worse - in effect, making the downturn a self-fulfilling prophecy for your business.

Put more simply ... It seems the easy thing to do – but it’s dumb.

Studies indicate that companies that maintain marketing budgets during leaner times actually increase their market share.

Common Sense Guidelines.

What follows are some common sense guidelines for stepping back, assessing your business, and applying practical, low-cost tactics for stretching your marketing spending further, in the right directions, with greater yield.

These approaches apply no matter what the business climate, but are especially critical today to ensure that your spending is as targeted and effective as possible.

Taking steps now can help you harvest more business in the short term, but even more importantly, plant the seeds for more business when the economic clouds lift.

Better yet – many of these steps can be executed NOW. Within minutes of putting this book down you can feel more in charge of your business and its success.

Respond To Stress With Action.

It's natural to feel stress when times are tough. Here's our best advice on how to handle it:

When you start to feel the pressure that comes from slower sales, DO SOMETHING!

I really don't care **what** you do.

Call a client, clean up your computer files, read a book or article about your business, label your file folders, clean and organize your desktop.

Refocus your marketing efforts (more on that to follow), or tend to your gear. Wash your car or your van. Dust your bookshelf. No matter what it is you do, always respond to stress with action.

Don't mope, whine or feel sorry for yourself. Your clients and prospects want a positive, enthusiastic attitude from you. And, if you have a staff, they need you to provide positive, proactive leadership.



Get Back To Basics.

When business slows, it's tempting to put your head down in the belief that you can succeed from persistence alone.

Sometimes that's true.

But slowdowns provide time – and a mandate - to reconsider your business from the bottom up.

It's an ideal opportunity to make sure the products, services, and, critically, the message you're presenting is a sound one.

Think of it as a cyclical business “checkup” designed to keep your company healthy and evolving.



Be Willing To Change How You Do Things.

The ability to adapt to changing circumstances is a defining trait of all successful businesses – and a definite advantage for small video businesses.

Pay close attention to what things are working for your business and which ones don't seem to be working as well as they did in the past.

- What's selling? What's not? Push those goods and services that are selling well now. Can you offer low-cost, high quality alternatives?
- Which marketing messages are bringing clients in the door? Which are falling on deaf ears? Use the messages that speak to your customers now.
- Take this opportunity to look at diversifying your client base.
- Trim costs before you're losing money. Which expenses are suddenly running too high? Dump them or minimize them, if you can. What services are now paying for themselves or are a great deal? Good! Keep them. Adjust your spending accordingly.

Get Educated!

“I can’t afford \$29.95 a month for a subscription!”

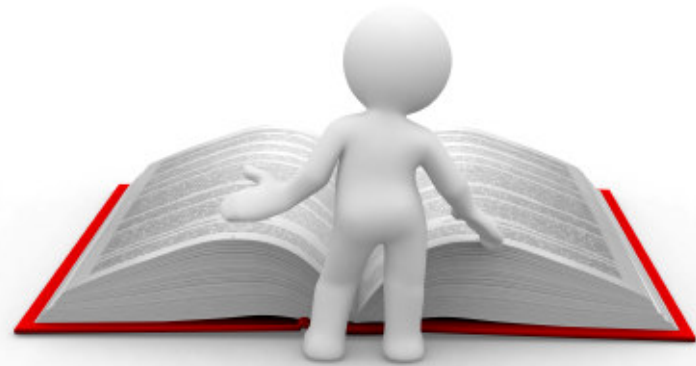
“I don’t have the time/money to take that seminar!”

“Web 2.0? I’m too old for this new stuff!”

I know it’s a cliché but you really **do** need to spend money (and some time) in order to make money.

Come on, aren’t you and your business worth the investment? That’s what education is: an investment in your future and the success of your business. I’m not suggesting that you run out and grab yourself a degree (unless you really feel the need) but I do recommend keeping up-to-date on new technology (tools for marketing) and marketing techniques.

Becoming educated can save you time and money; two things not typically in abundance. Problem is, sometimes, with all the new gadgets, gizmos, and technology out there, sorting the need-to-know from the might-be-fun-but-not-necessary can be pretty difficult. That’s the reason we constantly add to the Video Business Advisor’s library of tools and resources; one big, unseen benefit is that we continuously sift through and filter the vast amount of information that’s out there, so our members can spend more time on building their video businesses, and less on having to stop and figure out what’s good advice...and what’s not so good advice.





Dance With Who Brought You.

In difficult times, Job #1 becomes holding on to the customers who got you where you are. This implies a renewed focus on your base of business, and going the extra mile to keep them happy. Let your existing clients know how much you appreciate their business. Keep them up-to-date on the services you provide. And, if you feel comfortable enough, ask them to refer other clients to you.

It's well understood that the cost of finding and selling a new prospect is many times what it costs to sell to existing customers, so make sure you are paying close attention here.

For example, **special offers** made available only to existing customers create 'affinity' for you as a supplier, much the way frequent flier programs have for the airlines (although not so much anymore – customer services does count for something!)

Limiting such offers even further –say, to customers who've made repeated orders within the last six months –is more likely to yield good results, too.

Keep in mind that existing and prospective clients are dealing in the same economic times as you. Perhaps you can offer low-cost, high-quality alternatives to your list of goods and services.

But remember – only offer deals that allow you to still cover your costs.

Keep In Touch With Your Customers.



It bears repeating; your most important business asset in any economic climate is your customer. In uncertain times, it's even more important that you nurture your relationship with each and every one.

There are many, many ways to stay in touch with your customers – post cards, imprinted bags for their orders, statement stuffers, newsletters, advertising, flyers, catalogs, brochures, invitations, posters, phone calls, or thank you notes - to name a few.



But I think the easiest, fastest, least expensive and *most effective* way to keep in touch with your customers is by e-mail. Additionally, it's a great way to track and survey your customer base.

Remember, in uncertain times you are looking for maximum flexibility, minimum cost, and sales-focused strategies. **E-mail has it all.**

There is a right and a wrong way to do e-mail. You don't want to be perceived as a spammer and end up immediately in someone's trash or junk file. No one wants to receive marketing e-mails they didn't request. But there are many people who want to know about your products and services and will welcome hearing from you and actually look forward to getting your e-mails.

I send out a free weekly e-mail newsletter to about 3,000 subscribers. It offers video business tips and resources but also serves to remind readers of the Video Business Advisor membership site and to promote product sales. Awhile back, I decided the newsletter had served its purpose and announced that I would stop its production.

The response was immediate; in no uncertain terms, my readers wanted that e-mail in their inboxes each and every week. I honored their wishes and continue to send it out weekly. (If you'd like to receive it as well, sign up [right here](#). If you want our regular Mojo Updates, [click here](#).)

There is nothing that says you must do a regular newsletter, either. A simple reminder to customers can just as easily help you stay in touch:

- How about a quick note saying, “June wedding? Call now.”
- “Great deal on copywriting services – next week only.”
- “You’re Invited!” -invite your best customers to a holiday party or a summer barbecue. Nothing complicated.

If you don’t already have your customers’ e-mail addresses, now’s as good a time as any to collect them.



Another great way to keep prospects and customers informed is to use a **blog**. It's a fast and easy way to establish an online presence for your business. You can find my video business-oriented blog at www.VideoSuccess.com. I've become **so** convinced of the usefulness of blogging as a marketing tool that we now provide several WordPress video courses for beginners. You can find them [here](#). And [go here](#) for more info on WordPress blogging software –it's free and it's excellent.



During Difficult Economic Times, Cash Is King.

Watch your expenses carefully. Think twice – maybe three times –before spending your hard-earned cash. Do you have enough to pay expenses if revenue dries up? These five ideas might help:

1. Delay capital improvements as long as possible. Can you live with that old strobe lighting package for one more season? Do you really have to buy that new display case or window sign today? In my *EventDV* magazine “Strictly Business” column, I recently suggested that video producers ask themselves these questions before buying new gear:
 - How quick is your return on investment?
 - If you’re charging the same thing as before—no premium price to haul out the new gear—why bother?
 - Would you be better off spending that money marketing your business?
 - Are you defined by the quality of your work or the number of gadgets you own?

2. Get updated quotes on your **insurance policies**. You may be able to save quite a bit by shopping around. But don’t be a cheapskate; you can’t ignore the necessity of having adequate insurance with appropriate limits and deductibles. I talk about this in Lesson 7 of my upcoming “Success without Stress: Secrets of the Home-based Business” video seminar. [Click here](#) if you wish advance notice.

The Bottom Line: the tradeoff is between local, personal service from an independent agent in your city, or from a nationwide specialty agent. Basically, whether you use an Independent Agent or a national carrier, be sure you have what you need to cover your business needs.

3. **Dig out your P&L statement** for the last couple of months and look for areas where your expenses might be running too high.
4. As you look at each expenditure you're planning to make, think "**How can I preserve my cash?**"
5. When marketing, **use your imagination and hard work** instead of cash! Be what's referred to as a "guerilla marketer." Be smart, be cheap. There are ways to keep your message in front of your customers and prospects without spending a lot of money. We'll look at some of these next.

Marketing Tactics: Perform Or Perish.



Marketing is finding people who want to buy your goods and services, and then selling those goods and services to them.

During a boom, it's hard to tell what marketing works best, since everything seems to bring in the dollars.

But during downturns, you've got to determine the yield on every marketing dollar as best you can. This can be tricky. But as a general rule of thumb, if your spending isn't contributing directly to either putting prospects in your pipeline or moving them along, **it can wait.**



Have a plan.

The fewer funds you have, the more creative you need to be when considering a marketing plan that will bring in more business and new customers. Fortunately, there are a number of ways to promote your business without breaking the bank.

- Take a look at your **website**. Does it look professional? Is it consumer-friendly? Do you have video clips on it? Can search engines find it? Just having a URL won't bring you business. Your site has to draw people in. Give them a reason to contact you. Sound challenging? Expensive? It doesn't have to be.
- What about your **business card**? Does it work for you? Do you hand it out everywhere you go? Does it say who you are, what you do and where to find you? Does it include your picture? Yes – I did say “your picture.” The strongest asset you have in marketing your business is actually yourself. I talk about this in my

video presentation, “Marketing Secrets of the Wedding Vendor Superstars.” **It’s one of the little-known secrets to video business success.** Hey! People want to know who they’re doing business with. And don’t tell me you’re too ugly. If I can do it, so can you.

- Contribute articles to trade magazines, blogs and forums. You have information that other people want and can use. A great example of this is my friend Brian Clark’s blog at www.copyblogger.com.

Keep in mind, you must have realistic expectations for the return on your initial investment, and be willing to put a good portion of your proceeds back into the budget. That's the way small businesses get big -slowly and carefully.

Test, Test, Test!

Every marketer knows that marketing is as much art as science, and that promotion is a series of tests to isolate 'can't miss' approaches from 'can't afford them' mistakes. The burden is on you to plan your marketing to include mechanisms for capturing critical knowledge about which tactics produced which positive results – and then using that information for further testing, and so on.

In uncertain economic times, it's more important than ever to measure the results of your marketing efforts. With clear results in hand, you can weed out the campaigns and vehicles that aren't performing, and also evaluate whether to expand those that perform best.

Measuring the success of marketing programs can be as easy as consistently asking customers where they heard about you when they make a purchase, and then keeping track of their answers. My daughter Niki, owner of Great Lakes Video Services in Michigan, uses this technique by asking every customer making an order how they heard about Great Lakes.

Responses are entered into a computer with the order info, and Niki can review the data when she needs to make decisions about which marketing and promotional programs to continue, which to drop, and which to ramp up.

Prospecting For the Long Term.

You can't let new business development languish for long, no matter how dire your market conditions are – or that sales pipeline will dry up in a hurry.

So prospecting for new customers must remain a priority, though perhaps farther down the list than in recent years. Thinking about this process as a long-term undertaking designed to form a real relationship with customers helps in planning these kinds of activities.





Strike Up A Conversation!

In prospecting for new business, experts find that the most effective way to find and keep customers is to create an ongoing dialog with them. Sales 'ultimatums' - like limited time offers or special sales - typically don't work on new prospects as well as they do on existing customers, since new customers need time to develop understanding and trust in you and your products.

Think back to the **e-mail newsletter**. It's a great way to engage your prospect base (as well as your existing customers). Alternatively – or in addition – regular mailings (direct mail) with information of interest to your prospects about business trends, product introductions, new technologies, and the like can be effective.



Speaking of new technologies – even if you have a website – and you SHOULD have a website – blogging is becoming the way to get the word out about who you are and what you can offer. Additionally, unlike most websites, blog sites are indexed almost instantly by the major search engines, such as Yahoo and Google.

It's no longer enough to build a site that talks to visitors without allowing feedback. Smart communicators are encouraging two-way dialogues. Nowadays, people are looking for real people behind the pixels...people who will listen and respond to them.

Everyone - no matter what level of technical proficiency - is capable of setting up a blog site. Overall, the technology is relatively simple and there is much information out there with which to get educated. Once again, you can begin with Doc's Mojo Marketing; video tutorials and forums provide comprehensive info information on a 24/7 basis.



Partner for Leverage.

Sounds pretty obvious, eh? But there are many of us in business who prefer to be behind the scenes. That makes it very difficult to go out and SELL who we are and what we do. So how to remedy that? Partner with someone who LOVES to be out front. Someone who knows the business and doesn't hesitate to plug it.

This does not get you off the hook – you still have to let people know who you are but you can take the lead from your partner. Remember you know more about the business you're in than your clients do. You're the expert.

Look also for companies that share your customer target and that sell complementary products or services. With some creative approaches, co-marketing can be a powerful option to enhance your marketing reach. When businesses that offer complementary services team up, they often form a whole that's much greater than the sum of its parts. They can market together to pitch and win major accounts, provide additional services as a unit, and diversify and expand their customer bases.

This concept is often overlooked, as businesses hunker down to weather an economic downturn. But you're not alone: every business is looking to stretch reduced marketing dollars as far as possible. Find ways to form these partnership opportunities.



Go ahead – just do it!

- Sure you'd love to prospect the "big ones" but you're just not sure you have what it takes.
- A new location could prove advantageous to your business – it's reasonable and you can afford it BUT
- You go to a tradeshow and see a new gadget, piece of software or learning tool that could really move you ahead of the curve and make your work life a whole lot easier. But, you're not sure you can afford it and, you're worried you might not be able to figure out how it works once you own it.

A while back, I hosted a teleconference on this topic and used it as a springboard for a subsequent *EventDV* magazine column. In the end, you have to ask yourself this question ... **“What’s the worst thing that could happen if I do this and fail?”** Try asking yourself this same question. I think you’ll be surprised, once you do, how it will help you make a decision. Hint: never sweat the small stuff.



Find A Friend Or Two, Too.

Find a colleague to share triumphs and challenges with on a regular basis. Two heads are better than one when solving problems, and you can also help keep each other's morale up. We all occasionally need a cheering section!

Your business buddy might be someone from your own community who you get together with over coffee or a quick lunch. He or she could also be someone you met at a trade show or convention –someone in the video business, but in another locale. E-mails and phone calls work, too.

I've got 'business buddies' scattered all over the world, as well as a couple of local colleagues, and talking to them always helps during the tough times. Which is, in part, what local video associations, national associations and even the Video Business Advisor are about --**building those support networks and relationships.**

After all, who knows video producers and their problems and opportunities better than other video producers?

In the VBA, for example, we have discussion forums on just about everything under the sun to do with video production (and some things that aren't) and members share information, tips and support.

Remember that “This, Too, Shall Pass.”

As Joe Cocker sang, “Nothin’ lasts forever.” And the concepts and tactics mentioned here assume that the current slowdown, like every one before it, will end. Opinions vary widely on when, how deep the trough will be, and what the ultimate fallout will look like, but your business prospects depend on the idea that continued investment in building your business, even at a reduced level, will pay dividends in the future.

Also keep in mind that the opportunity presented to solid businesses in a downturn can be substantial. If your competitors retrench or even disappear, you may have an opportunity to gain some ground at their expense. It’s a calculated risk that, again, depends on the notion that the market will bounce back eventually.

So take this break in the economic action as an opportunity to focus your marketing on the things that really count – you’ll be in better shape than ever when the picture improves.



A Final Thought...

Throw back your shoulders. Put a smile on your face. Repeat after me, “I am tenacious!” Tenacity, perseverance, determination and guts count for a lot when times are lean. Get ready to do the hard work it takes to make your business not only survive, but come out of this economic slump as a thriving, larger and stronger-than-ever video enterprise.

And if nothing else, remember this...

I’ve got your back.

Dr. Steve Yankee