

7 Steps to Marketing During a Recession

by Kevin W. Brown, M.B.A.

Contrary to the belief of some, *now* is actually a great time to market -- not just maintain but *increase* your marketing efforts!

Why? Many of your competitors are likely cutting back on their marketing budget and may have a greatly diminished presence in the marketplace. This presents a great opportunity for your firm! In a strong economy it might have been difficult to get noticed "above the clutter" of heavy advertising, publicity and other marketing campaigns of your competitors. On the other hand, now you can possibly have much greater exposure in your market simply by being active in marketing while others scale back! Even with a recessionary economy, there are still numerous business opportunities in Southern California and those who market actively will likely be in the forefront of gaining new business.

There are numerous empirical studies which have proven that marketing should continue strongly during a recession. These studies typically have shown that the *biggest sales increases* throughout the recession were experienced by companies that marketed more than others and that, almost without exception, sales and profits *dropped off* at companies that cut back on marketing. Of equal interest is that studies have also revealed that *after* the recessions ended, those companies that had cut back on marketing took longer to recover than those that maintained their marketing budgets. For example, a study by American Business Press & Meldrum & Fewsmith of the recession of 1974-75 and post-recession years showed that "companies which did not cut advertising expenditures during the recession years (1974-1975), experienced higher sales and net income during those two years and the two years following than companies which cut ad budgets in either or both recession years."

Having started *Kevin Brown Marketing & Consulting* in the midst of a recession in 1991, I saw firsthand how these principles worked then, and I've continued to see verification as we've experienced economic ups and downs over the last 17 years.

Seven Steps to Do Now

This data helps in understanding the rationale of why marketing is "the ultimate anti-recession tool." So, in order to survive a recession and possibly even thrive, your firm should take these steps.

1. Plan Ahead

Most firms that have long-term success take the time to plan. However, it is important to realize that there is no such thing as an effective "canned marketing program" for all

firms; a successful firm will have a marketing plan written specifically for its unique parameters. It will utilize methods that are designed to achieve the firm's objectives. Hire a marketing consultant who specializes in serving lawyers to research and prepare your plan. If you don't, you'll likely end up wasting time and money. Unless you are a qualified marketing professional, there is too great a risk in doing it yourself.

2. Be Proactive

Look for different opportunities and formulate approaches to take advantage of them. Keep abreast of changes in the industry, such as buying patterns, service requirements, and the impact of macro- and microeconomic forces. When you see an opportunity, respond rapidly so that you can establish a market presence before your competition.

3. Be Client-Oriented

Don't ever lose sight of the fact that clients are the cornerstone to building a successful practice. It is generally much cheaper to keep an existing client than it is to attract a new one, so make sure they are happy. A client satisfaction survey can be helpful in uncovering any problems, as well as opportunities to better fulfill client needs.

4. Add Value

Take the time to understand what your targeted market wants and then make the extra effort to exceed their expectations. Whenever possible, try to sell based on value, not price. With a weak economy, clients and prospects are looking for as much value as possible.

5. Be Smart in Your Marketing Decisions

At most of my speeches, I point out that it isn't hard at all to be *busy* in marketing but it is much more difficult to be *productive*. In fact, when I meet with new clients for the first time, a common comment from those who have been involved in marketing for awhile is "We're doing lots of marketing but nothing seems to really work." Therein lays the underlying problems: lack of an appropriate strategy or ineffective implementation. Hire an expert to work with you regularly in developing and implementing productive marketing programs.

6. Leverage Down-Time

If you have unbillable time, utilize it for marketing purposes. To help all of your personnel to be more productive in marketing, provide them with the *tools* to be successful: a Strategic Marketing Plan for the firm as a whole; Practice Group and/or Personal Marketing Plans that mesh effectively with the firm's plan; practice development training; and ongoing professional marketing support for those interested in promoting the firm.

7. Learn From Business Experts

Finally, take advantage of qualified marketing experts who can assist you in growing. These professionals can prove to be invaluable in avoiding mistakes and channeling your efforts in a productive direction. For example, my firm offers a "Part-Time Director of MarketingTM" service that allows outsourcing of marketing needs, avoiding the fixed payroll expense yet providing highly experienced, specialized strategic and implementation assistance. Other alternatives include hiring PR firms or advertising agencies if you know exactly what you need. To avoid paying for the education of someone learning legal marketing on your dime, make sure the outside firm understands the intricacies of marketing your services

Moving Forward

Business activity will no doubt continue in the local economy and nationwide. Many firms actually gain significant market share in a recession, positioning themselves for even greater success when the economy turns around. The question that remains is: *Will you be a part of it?* Will you "take cover" and be like the proverbial turtle, sticking your head back in your shell until things get better, hoping that your practice doesn't die? Or will you employ sound marketing strategy to move forward?

About the author:

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