

How to THRIVE in a Recession and Dramatically Lower Your Advertising & Marketing Costs While INCREASING Your Sales

Now that 2009 is with us, most of you will be thinking about the coming year and your business goals, and your thoughts will turn to planning for the New Year and thinking about how you can make the most of what seems to be an ever worsening economic situation. Many big business names as well as small ones are disappearing and thousands of people are losing their jobs.

Many business owners, be they restaurant owners, florists, butchers or small retailers, have spent a lot in the past on advertising in the traditional media, be it the Yellow Pages (how thick is your local issue of the Yellow Pages?) or the local newspaper, or even on printing up lots of flyers to deliver as is the case with several restaurants in my area, judging by the paper that comes through my letterbox.

However, these same business owners also have the issue of being able to put a figure on the return that this form of advertising brings to their business in the form of increased turnover and hopefully more profits. Many can't as the direct measureable returns are often very low indeed. I know from my own experience in corporate world that millions were spent on advertising but from what I saw and heard, very few if any, departments, were able to directly attribute the amount spent on advertising versus the incremental business that it brought in, if any. And this is the same with any business large or small.

What if you could lower your advertising and marketing costs all the while increasing your sales?

There is one asset that many businesses have but don't realise they can make much more use of, no matter how big or small the business. For example, if I look at all the many small businesses I use as a customer (and we all use many over a period of time), only **one** actually makes use of this asset, and I know of one other that I don't use that does use this asset.

In the marketing world, it is a well known fact that it costs a **lot** of money for any business to find a new customer, and that that customer, assuming they have had a good experience, will often tell a few other people. In today's world, this is called "viral marketing" except it's been done previously by word of mouth.

It is also a well known fact that a customer who has had a bad experience will often tell very many **more** people about their bad incident to save others from the same fate. How many times have you yourself done this? I know I have.

Think about this for a moment. What if you could take the positive spin on the "viral marketing" concept and make it work for your own business?

Guess what? You can!

The biggest asset in any business, large or small, is the list of customers who have already bought from that business, once or many times. Hence, when you start to communicate with your list of customers, they most likely will tell their friends and family about the great food they had or the good price they got when they bought x or y item from your shop.

To give you an example, a few weeks ago I asked a friend of mine who lives 15 miles away in another town, to come over for lunch so we could catch up with one another. We went to my favourite local Thai restaurant, and she just loved the food we ate. Weeks later she mentioned as a PS in her email that she was still telling her friends about the food she'd eaten at that particular eatery. Chances are that at some stage, one or two of those same people

she mentioned this place to, will drive the 15 miles over here to find out what she was raving about.

Here's another example. I'm a regular long time customer of a particular clothes shop in the next town to ours. About 18 months ago I was asked for my contact information when I was making a purchase. Not thinking anything of it, I gave it. A while later, I started receiving the odd communication here and there, telling me about their next sale (I love a bargain!) or when their new season's collection was in store. These communications were sent not even once a month, but only when there was relevant news to tell customers about. And guess what? When the sale starts, I make sure I go along for a look, having marked it in my diary to remind myself. Am I the only person who does this? I don't think so! Many other customers of many other businesses will also do this – where the business owner is savvy enough to use this priceless asset. And I would also wager that they have more regular customers coming back time and time again to make a purchase, as those customers have bought before, and are very likely to buy again (as I have done!) and will keep coming back to buy especially if they know that there is something more to come and have a look at.

This is the power of communicating with your biggest and most valuable asset that all businesses have, but many fail to make the most of. Your customers will love you for it. I know I appreciate being told about the latest sale where I shop, or for example, the fact that they are offering a bespoke tailoring service for men (not for women just yet!). When my husband needs a good suit, guess which store will be on our list to go and visit! And I get "special offers" not available to passing trade about extra discounts, which was the case recently.

How much does it cost to do this? Surprisingly less than you are currently spending on your traditional advertising.

What returns will you get? You know what your business produces in turnover and profit month to month, so you will be able to make a direct comparison soon after implementing a communication plan with your customers. You should see an increase in turnover for sure, but you should also see customers coming back to become regular customers and your list of names increasing steadily over time. And if you capture "footfall traffic" this list will increase so much faster over time. And the return on investment will be much clearer to see.

Every business everywhere, is feeling the effects of the global downturn. But it is those who are intelligently utilising their most precious asset that will be around in times to come, as they have kept their customers informed, and those customers have come back time and time again to shop.

Imagine if you could directly communicate with your customers, telling them about specific offers, new products and special events? All of these ideas can be specifically tailored to your particular business or specialist niche in a highly effective and measurable way. These can also be fine tuned to increase your turnover and profits, giving you complete control over what and how often you communicate. Imagine the huge advantage you could have over your competitors in your market sector?

Which business owner are you? In business, using your best asset to generate a recurring income, or out of business, because you didn't know how you could increase your turnover?

To find out how you can thrive in a recession and lower your advertising and marketing costs while increasing your sales, call NOW on 01494 639385 for your FREE 15 minute no obligation consultation.