



WORDS OF WORTH

Winter 2008

This year, Winter's cold has been compounded by a chill in the economic indicators. We can be confident the air will warm when Spring arrives next month. This issue of Words of Worth has some thoughts on maintaining a warm economic climate for your business.

Marketing in Challenging Times

Whatever you do, don't stop now. Marketing, that is.

It looks like we're in for a bouncy economic ride. Analysts differ on whether a recession looms or has already arrived and on whether it will be short or long, shallow or deep. Pretty much everyone thinks there's a problem. If you're old enough to remember 1987, or even 2001, you're probably clear on that yourself.

Keep Marketing Going to Keep Revenues Coming

When organizations face budgetary pressures, it's not unusual for big pieces of the marketing budget to quickly end up on the cutting room floor. That's a bad idea.

Marketing is an investment that produces bottom line returns. Reducing spending on marketing during an economic downturn is a one-two punch to those returns.

In a down economy, a given amount of investment may produce less return than in more positive times. If you reduce your marketing budget, the combined result of lower "unit productivity" and less spending can be a nasty hole in your bottom line.

Good Marketing Is Free

Good marketing should be getting you at least a dollar in sales for every dollar you spend on marketing. To do that, your print and interactive marketing materials must have the messaging, voicing and look to achieve market impact. If your marketing investment is not producing better than even returns, this is an excellent time to revisit how you are spending your marketing dollars.

When you are getting a dollar for dollar return or better, your marketing is "free." In this situation, increased marketing investment goes straight to an improved bottom line. So why would you reduce your marketing when the economy turns challenging?

The Visibility Bonus

Customers are more likely to buy from you when they are confident that you can weather whatever the economy dishes out. So make sure they can see you thriving. Take advantage of the relative lull in marketing and advertising while your competitors hang back due to economic unease. Your continued investment in marketing can pay a big bonus in visibility.

News Bytes

Instead of organizing green events, in the last couple of months we've been attending some organized by other people. Favorites included an event organized by the Columbia School of Business Alumni Club, focused on HSCB's "There's No Small Change" campaign.

Another was the "Greener Gadgets" conference organized by Inhabitat and Marc Alt + Partners—a great opportunity to look at the intersection of several of our target markets (technology/design/green business). Big players, like Nokia and HP, discussed initiatives in energy and materials efficiency. On a smaller scale, the exhibitor [HYmini](#) offered a handheld wind and solar powered universal charger for your laptop, iPod, PDA and similar devices.

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- Copy for a designer's specialty marketing piece
- A marketing piece for an environmental education program

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