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Pivoting on a budget: Driving effective marketing in a 'cutback' economy

By Jenni Benatar, issued by Irvine Partners

5 May 2020

The mental processing of lockdown looks a lot like the five stages of grief. As entrepreneurs, we initially denied the impact on our businesses; we were used to working from home - *what would the difference really be*? Confronted with the stark increase in home responsibilities with a correlated decrease in wine supplies, anger set in, followed by a quick shift into depression. Our bargaining attempts saw us avidly signing petitions to lift sales bans on rotisserie chickens and cigarettes. Battles hard-won and the lockdown essentially extended, we entered a new phase I've dubbed *panicceptance* - a state of accepted reality underpinned by feelings of sheer panic.

Panicceptance is not a bad place to be

It can act as a much-needed catalyst for action. As the orders slow down and the briefs come to a halt, we recognise our need to do something – anything – to stimulate sales and income. The challenge that most entrepreneurs face at this time is that we're wary of spending money when there's little guarantee of when we will start earning steadily again. We're also unsure of how to communicate with our audience and whether our offering is even relevant in the context of unprecedented health and economic crisis.

Below I've laid out a few suggestions for how to market effectively, affordably and sensitively in a 'cut-back' economy.

But first, let's lay out some hard truths

- Consumers are going to be reluctant to spend for a long time to come. Finding ways of creating incremental value for your clients needs to be a priority
- Customer needs have shifted from Maslow's higher-order categories of self-actualisation and esteem to primary needs of physiological wellbeing and safety. Your brand needs to find a way of aligning with these needs in order to be relevant



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- 3. Consumers are harder-wired than ever before to sniff out attempts at <u>'gaslighting'</u>. If your marketing message isn't authentic and your tone isn't sensitive, they will blatantly ignore you or, worse, unsubscribe from future engagement
- 4. Impact on the wider South African community is no longer a nice-to-have; it's now your duty. Brands are expected to roll out a give-back structure that benefits those most impacted by Covid-19

With these hard truths in mind, let's look at your owned platforms

A useful framework for marketing strategy is **owned**, **earned and paid** media. Put simply, these are the marketing channels **owned** by your business, the mentions you **earn** through word-of-mouth marketing and the platforms you can stimulate through **paid** advertising.

Leveraging your owned marketing platforms is the most affordable method of creating brand awareness. Let's take a look at some of the channels at your fingertips:

Your database

Your client database is marketing gold. This is your opportunity to build a targeted audience of individuals or businesses who have already demonstrated an interest in your brand. Consider how to deliver incremental value to this audience such as loyalty programmes, online vouchers and exclusive pre-access to sales. Don't have a database? Add a subscriber form on your website, run a competition requiring contact details for entry or utilise your social media platforms.

Your website

The world has been catapulted into a digital age we weren't quite ready for. Consumers have quickly adopted savvy online shopping habits. You simply can't afford to not have a functional website during this digital surge. This is the time to optimise your content (SEO) so that your website stands a better chance of being found organically. This is your opportunity to sell your products online – no-one minds if your product shots were taken on a vintage iPhone. Consider your website as if you were a prospective customer – is it intuitive to navigate? Is it seamless to make a purchase or find your contact details? Don't yet have a website? <u>Wix and Shopify</u> are examples of easy and affordable tools to help you build one.

Email marketing

Email remains one of the most engaging marketing mediums to connect with your audience. Most email marketing tools such as <u>Sender</u>, <u>MailerLite</u> and <u>Mailchimp</u> have free plans that allow you to create and send branded email communications to a limited, yet still-substantial, a number of subscribers. Email content should be personalised. Include a message from your founder, information on your give-back programme and updated hygiene and safety practices. If you have an e-commerce website, link your best-selling products into the body of the mail to drive sales and share limited-time offers to stimulate uptake.

Social media

There has never been a better or more daunting time to establish a social media presence. This is essentially free mass marketing at your fingertips but requires careful consideration of the hard truths mentioned above. Create a weekly content plan to structure your communications across whichever platforms are used most frequently by your target audience. Ensure you're incorporating as many pictures and videos as possible; this results in greater engagement. <u>Hootsuite</u> is an amazing resource for free tools and tips on optimising your social media pages and content.

All of the above strategies can be amplified with the incorporation of a paid media campaign, a worthy consideration for brands able to invest in marketing at this time. (Positive) earned media, the ultimate credibility builder, will ideally result for organisations who embrace the hard truths shared. These will be brands who listen to their customers, finding seamless ways of delivering products or services to meet their needs while enriching our broader society. Look out for the brands communicating with sensitivity, authenticity and an awareness of humanity – they're the ones nailing *panicceptance*.

About Jenni Benatar

Jenni Benatar is a brand strategist and experienced marketer who has worked across the NGO, corporate and hospitality sectors. In January 2019, she took a leap of faith and founded a boutique creative agency of her own. Benatar is a firm believer in the power of EQ to fuel deep connections and applies this skill set to the full range of brand and marketing services offered by her agency, <u>Branduo</u>.

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