

Low Cost Marketing Ideas in a Recession

The following may not apply to all types of business but even if one idea sticks and works, it could make a difference.

1. **Analyse who your best customers are** (80/20 rule). Then go out and meet them and get two referrals from each. Best customers are those that contribute the most to your bottom line and not turnover. Run this off from your accounts package.
2. **Call your best prospects** . Ask them what they want from you to get their business. What can you do better?
3. **Deal with complaints personally** and get a referral when satisfactorily resolved.
4. **Network** – time can be more affordable and available than money, especially in a recession. Take every opportunity to network.
5. **Send out New Letters or E-Newsletters** – Make sure they are interesting to read and perhaps have a special offer?
6. **Feature case studies on willing customers.** Be sure to get permission first.
7. **Contact possible introducers.** e.g. bank managers for lawyers/accountants
8. **Public speaking** – you have a captive audience – Be a “Guest speaker”. Invest in a course for public speaking if this is not your favourite activity.
9. **Consider cutting your advertising budget** (depending on your business type). Take the savings and use it to test other low forms of marketing. The majority of advertising spend is wasted in most businesses.
10. **PR** – People believe editorial and not adverts. Position yourself as an expert in your subject with trade publications, news papers and TV. How many times do you see Dr Rosemary when a health issue comes up on TV? She even has an agent! Go on a PR course or buy books on the subject and do it all yourself. PR Agencies rarely perform well long term and usually try to secure retainers. Use PR Planner <http://uk.cision.com/products-and-services/plan/pr-planner/> Don't be nervous of tackling TV news programmes the contact details of which are in PR Planner. This is quite expensive but compared to an agency, it's very cost effective. You could also possibly share the cost with another company.
11. **Up-Sell.** Sell something else when you have just sold them something. i.e. Offer an upgrade. Amazon are a good example at additional sales at checkout.
12. **Improve sales skills.** Improve conversion rate. Training will help. Make sales staff accountable by having strict monthly targets.
13. **Email** – Do you email customers twice per month? Test different offers. Use the personal touch.
14. **Try joint ventures** – Use third party customer databases. For example, if you sell office furniture then a copier company database would be very useful and you can split any profits with them. Your database will also be useful for them. It's a win win but do have a proper agreement with anti poaching/confidentiality clauses etc.
15. **Seminars** – When it comes to questions, be first to ask and say who you are. It's a free plug for your business. Run your own seminars as well although this can be very time consuming. Also at seminars, when the name badges are handed out, substitute your card for the name tag. It will make you stand out.
16. **Search Engine Optimisation** and Pay-Per Click – This requires daily work to keep the site optimised. Spending a fortune on a site and then neglecting it is what so many people do It's like building a 5 star hotel but not putting the roads and signs in place to locate it. Lots of information here <http://www.seobook.com/>



17. **Demonstrate your product or service.** If you sell a software product or want to showcase your product online, make a Camtasia screen movie to demonstrate online or on CD/DVD. If you can't afford that, alternatives are available at <http://www.wisdom-soft.com/asr/index.htm> or <http://www.allcapture.com/eng/index.php>. The best free package seems to be Wink at www.debugmode.com. It even has a 36 page user guide. Techsmith (authors of Camtasia) have released a free screen capture product called Jing <http://www.jingproject.com/download/>. It's basic but good and you can upgrade it.
18. **Make a Youtube Video** and put the credits at the end. The following are suggestions for subject matter.
 - Instruction manuals
 - "How to" do something that relates to your business.
 - Staff introductions – with care. You don't want them poached or give surnames away to unscrupulous people.
 - About your CompanyTo see the power of this, go to Youtube and type in "Will it blend" or click on <http://www.youtube.com/watch?v=qySFp3qnVmM> and then look at how many views it gets! All this can be done on a cheap camcorder for virtually nothing.
19. **Make yourself available.** Don't hide behind a wall of secretaries, voice mail and email.
20. **Consider raising prices.** If you have less customers then you need to earn more from what you have.
21. **Use all your business card space.** When you get business cards printed, use the back to say what you do. It's often wasted advertising space.
22. **Use email signatures.** As with business cards, so often emails don't have a plug for your business in the signature. This could also be a link to Youtube video, Linked In profile, blog link, Twitter or media hosted on your own site. Go to Outlook and click Tools|Options|Mail Format|Signatures.
23. **Tap into suppliers** to help towards marketing campaigns. They stand to win if you get the business. It could be money, literature, manpower or gifts. It all helps.
24. **Go "Cold Calling"**. When was the last time a "rep" called on you? Everyone is too lazy and frightened to do it. This gives the brave an advantage. It's also a great way of learning what is happening in your area. The only cost is shoe leather and time. Don't forget to leave a leaflet or card at each site. Giving a pen or useful giveaway will often melt the icy receptionist.
25. **Do mystery shopping** on your competitors and see what they are up to. If you know what they are doing you can be one step ahead.
26. **Risk share.** If you are launching a new product or service try and get all the parties involved to risk share. It is quite amazing how many people will buy in to this. If you don't ask, you will never know! For example, if you are having software written, agree a royalty rather than up front payment but put a limit on how long the royalty should be paid. This also needs a proper IP assignment agreement of course. www.pblegal.co.uk Providing there is an "upside" to the supplier for deferring payment, it may well be attractive to them.
27. **Offer finance and make your product affordable.** If you sell capital equipment, offer leasing and finance services. Your bank will have contacts for this and you would be best to get a consumer credit license. <http://www.fla.org.uk/fla/businessfinance/Businessfinanceoverview.riv>
28. **Become a Twitt!** There is no doubt that Twitter and Blogging are the new way to get PR and marketing online. Don't bypass the opportunity. You should be on Linked In, <http://www.linkedin.com/> Plaxo, www.plaxo.com Twitter, possibly Facebook and most importantly, blogging www.blogger.com . If you don't want to post on Twitter, your blog can automatically make a posting which can be clicked on. This will take the user to your blog. Visit www.twitter.com and to link your blog <http://twitterfeed.com/>
29. **See if your business is being discussed on forums and enter the discussions.** If you just put *Forum XYZ* into Google, it will soon show up any discussions.



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