

How to Steer into the Curve: More Recession-Proof Marketing

Imagine a cold winter night with sleet beating down on your car as you drive through a mountain range. As you near the edge of a sharp curve you reduce your speed and pump your brakes gently. Suddenly, your car slips and screeches into a skid. You turn hard on your steering wheel to correct but the car goes out of control.

If you've ever been to driving school you've mostly likely come across many helpful instructions. One of the more counterintuitive instructions you're bound to receive is about that same icy road. You are instructed to turn your wheel opposite your instincts and steer into the curve. The idea is that turning towards the dangerous skid helps you gain control, traction with your wheels and right your car. Ultimately, the advice is sound and keeps you from overcorrecting and suffering the dangerous consequences of responding poorly in that driving situation.

But how does learning to drive on a mountain teach you about marketing during a recession? While your business intuition during a recession might lead you to a "common sense" reaction to pull back on marketing expenses you should do the opposite to gain traction and control of your business. Similar to the driving instructions about steering on a slippery slope, one of the most counterintuitive yet powerful principles of marketing during a recession is that you should *steer into the curve* of the current market with your plans.

Fact is, *increasing* your marketing spend (or at least maintaining it) during a down marketing can be one of the best decisions you can make. By advancing your marketing plans during a time when all your competitors are reducing spending you are actually taking advantage of the artificial gap created. In other words, if your competitor normally spends \$100 on an advertisement and you spend the same, all things being equal, there is no competitive advantage. But, if they pull back to \$50 because of the down market and you maintain your spend, you've not only gain the advantage of their reduced spending but collectively you've also entered more boldly into an overall less competitive market place.

By *steering into the curve* of the market you take control of your environment and gain more traction than if playing on an even field. When we take a look at many other companies that have taken advantage of the down market by introducing products, brands, elevated their marketing plans and otherwise turned into the curve, you'll see that success is prevalent after the recession is over. And, regardless of what you may have heard, the recession will end. The question remains, where will you be when it does? Will you be in a better positioned place? Or will you remain in the same equal or less footing as your competitors?

So, what are the rules to *Steering into the Curve*?

Rule one: make sure you have the right type of business model to begin with.

While you should turn into the market with your marketing plans, you can't do so if you aren't well capitalized. What I mean to say is, if you don't have the business model that supports a marketing spend normally, then it will be more difficult to start developing a better marketing plan. To do so appropriately, consult with a marketing professional who also understand business development, not just ideas. They can help you shift your

budget in a proactive way so that you don't simply increase spending but spend your increase (if needed) smartly.

Rule two: Don't spend if you don't spend smart.

Everybody wants your money. *Everybody*. And that is no different when it comes to marketers. But just because somebody has a marketing service (even if it's a good marketing service) it doesn't mean that you need to spend money on it. There are many different marketing channels to create brand awareness, direct marketing response and consumer engagement. But you can't do it all.

Take a look at all the channels available and line them up along side each other. Figure out the return on investment for each stream, see which channels align with your business, and then determine which you'll use in an integrated manner. Of course, if you don't understand how each of those would work, I again recommend getting professional marketing help. Don't spend unless you know how to spend smart, get educated on how to spend smart, or get help from someone trustworthy who does.

Rule three: Just because they are good ideas doesn't mean they are good for you.

Let's go back to the diving analogy. This time though, think about your younger years...when you were first learning how to drive. You probably got a lot of advice from your friends on driving. And, more likely than not, a lot of it was bad advice. Why is that? Well, it wasn't because your friends didn't like you or wanted to cause you harm. Instead, it was probably misplaced judgment, lack of larger perspectives or just plain and simple ignorance at work. All the same, everybody probably thought they had a good idea about how to drive.

Getting back to today, you probably also receive lots of different pieces of advice on how to do things in your business. Suggestions, advice and "secret techniques" on how to improve your business and marketing plans are plentiful. But, just because there are there and some of them are actually good, it doesn't mean (like when you were younger) you should take that advice. On top of that the sheer number of possible selection offers real confusion on what to do next. You need to be careful though. Good ideas attract business like honey attracts flies. Before you act though, ask yourself tough questions. Is the idea good for your business specifically? Is the idea good right for your company? Just because it is a goof idea does not mean you should do it.

As you consider your business marketing plans make sure you are aware of the *Steer into the Curve* premise and rules of engagement. It could position you and your company for greater success in this recession market and for the future, once the market turns. Remember what we alluded to earlier: how you handle your marketing plans during an economic downturn is similar to the advice of *steering into the curve* in driving. It is sound and keeps you from overcorrecting and suffering the dangerous consequences of responding poorly in that situation.