

Marketing Matters

Answers To Common &
Not So Common
Marketing Conundrums

September 2002

www.mcgillbuckley.com

What Matters This Month

Tough Times Call For A Tough Stance On Marketing Budgets.

Brazen Beating of Our Own Drum

Etobicoke Teachers' Credit Union is launching a membership campaign this month and called on McGill Buckley to put it together. To see what we came up with, visit www.mcgillbuckley.com.

Many Of Our Members Are Teachers. They Give Us Very High Marks For Service.

ETCU can really meet all your banking needs with a full selection of financial products. And while many other financial institutions might say they can deliver the same products, this means taking the wrong advice and personal advice that is our hallmark. Our service is the reason why satisfaction of the same (and) have remained constant, while others have eroded members when they have the site, services or (in a few cases) the country.

ETCU
Etobicoke Teachers' Credit Union
www.etcu.com

When the going gets tough (as it has for many businesses these days) what's one of the first things that gets gone? Well, as most marketing people know; usually a big chunk of the marketing budget. Well, dear readers, this month we're here to tell you that when the going gets tough, it's time for your marketing to get going stronger.

Now, before you throw up your hands because you think some self serving marketing firm is telling you to spend more money during tough times, rest assured that it isn't just marketing types who espouse this theory.

Over 70 years ago, the Harvard Business Review came to the same conclusion after tracking the results of nearly 200 companies. What did they find? Companies that advertised the most, even during the recession, did the best; not just then but afterwards as well. In 1993, Coopers & Lybrand came to the conclusion that; "companies that aggressively market during a recession outperform companies who rely on cost cutting measures."

And it's not just research studies that support spending more, according to the CEO of poor old Kmart, the biggest mistake the beleaguered retailer made while fighting for its life was cutting its advertising budget.

So when everybody (especially your CFO) thinks spending less on marketing is the way to go, why does spending more work?

There's Less Noise In The Market. With fewer marketers marketing in tough times it means that there's less clutter to distract your audiences.

With less competition for the consumers attention, it's easier for your message to stand out. In other words, it's probably easier to get noticed as a hockey player in Jamaica than, say, Sudbury.

Out Of Site Is Out Of Mind And Maybe Out Of Business. Stop marketing and your clients quickly forget about you, your products and why they liked you in the first place. Once you decide to start marketing again (if you're still around) you'll be playing catch up just to get back to where you were. Stay in front of your customers and they're more likely to stay customers.

It Will Get You Ahead Of The Pack. Let's face it, most, if not all of your competitors will fall prey to short term thinking and cut back on marketing. Take advantage of their mistake and build stronger presence in the marketplace and with their customers. When they go on defence, it's time for you to go on the offence.

Free Starter Kit!

If you struggle with asking the right questions of your customers, we'll send you "Twenty Questions You'll Be Glad You Asked Your Customers" for free. To request your copy, visit www.mcgillbuckley.com/specialoffer.html.

Subscribe Today:

To become a subscriber to our email version of Marketing Matters please send an email to ckennedy@mcgillbuckley.com, call her at (613) 728-4199 ext. 27 or go to www.mcgillbuckley.com and click on the subscribe link.

About Us:

McGill Buckley is an integrated marketing and communications firm with bountiful knowledge and abundant experience in a wide variety of consumer and business to business categories. We help marketers develop more compelling messages and work with them to deliver those messages with greater impact and better results. For more information on our company, please contact Stephen McGill at (613) 728-4199 ext. 22.

McGill Buckley **Ideas Matter.**

Intercreative Marketing

Ottawa T: (613) 728-4199 F: (613) 728-6450

Toronto T: (905) 795-1764 F: (905) 670-5256

Québec: T: (450) 226-8294 F: (450) 226-1814