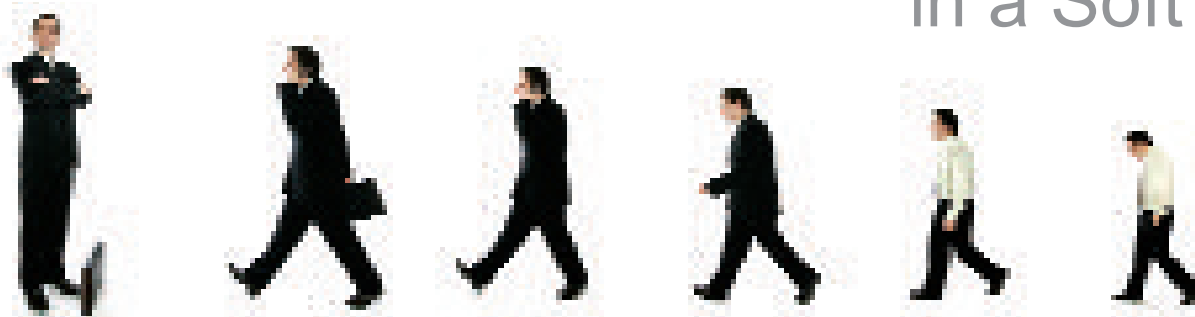


Adopt Darwinian Marketing

in a Soft Economy



By Kelly Howard

Tips for growing business at the expense of your competitors

The economy is soft. Capital budgets are shrinking. Projections for growth remain conservative. Instead of adapting to change and seizing opportunities to strengthen market position, many businesses are committing one critical error—slashing marketing budgets.

Sure marketing is an easy target. Quick savings can be achieved by cutting programs. But in the haste to achieve these savings, businesses are missing big opportunities. To capitalize on these time-sensitive opportunities, companies need to adopt a Darwinian approach to marketing.

What is Darwinian Marketing?

Simply put, Darwinian marketing capitalizes on economic cycles and the impact that soft economies have on weaker competitors. During this period of vulnerability, many companies lose focus. But smart, focused companies seize this golden opportunity and develop aggressive marketing programs to boost profits and grow market share at the expense of key competitors.

Plan and Prioritize

Attacking large, horizontal markets is not the most practical strategy. Begin by identifying three market segments that present the most significant growth prospects. Once these segments are identified and prioritized, budgets must be allocated. Do not simply pour money into additional advertising.

An integrated mix of tactics, including public relations, advertising, direct marketing, web marketing and trade-shows must be strategically utilized to promote key innovations and distinct value added services. A slowing economy accelerates the search for products and

services that will make businesses more efficient and productive.

Companies are not seeking solutions that will reengineer the way they do business. This is too disruptive. Instead, focus your message on solutions to support key prospect needs such as cost-effectively increasing output, streamlining supply channels or creating greater brand appeal on retail shelves.

In addition, reassemble strong sales personnel struggling in under-performing markets into focused task forces that target priority market segments. This is an effective way to maximize talent within your organization. Do not let sales personnel become under-motivated. Utilize talent to champion important sales initiatives and give them the tools to succeed.

The 4-Cs of Branding

Everyday consumers are bombarded with thousands of marketing messages. This is no different for businesses, and in many ways, the problem is even more acute.

Too often, companies market myriad features of their products. These efforts tend to create more static and confusion among buyers. Instead, effective marketing programs will adopt the “4-Cs of Branding” to ensure the sales and marketing objectives are achieved. The 4-Cs, which include Customer Value, Clarity, Consistency and Communication, should guide marketing decisions at all levels.

Customer value. The key to marketing success is to showcase the tangible benefits that your company’s products and services deliver to its customers. Do not preach product features. If a new widget rotates 16,000 cycles per minute, tell potential buyers that they can “significantly increase

productivity and minimize downtime with the new widget.”

Clarity. Have you ever seen an advertisement and not understood what was being sold? Don’t worry, you are not alone. Businesses spend so much time with fancy verbiage and creativity in their quest to be different that they confuse target customers. Clearly spotlight products and/or service benefits as solutions to specific audience needs.

Consistency. It takes time for customers to develop top-of-mind recognition of your product’s benefits. Don’t change your company’s marketing message frequently. Develop creative ways to reinforce the same value proposition. Without consistency, brand awareness cycles will significantly lengthen.

Communication. Do not rely on word-of-mouth to spread your message. Develop focused, integrated programs that provide highly effective channels to buyers and specifiers. These programs can be well executed even without the multi-million-dollar budgets of major corporations.

The time to act is now. Hesitation gives aggressive competitors the edge. Executing a Darwinian approach to marketing assures survival. Plus, it gives your business a unique, time-sensitive opportunity to capture new levels of growth while your competitors struggle to regain their footing. *wqp*

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