

Growth During Recession

Midwest Entrepreneur's Forum

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Strategic Sales & Marketing Solutions

MEF- February 27, 2007

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1
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Agenda: Growth During Recession



1. Some businesses do well during a recession.
 - Lessons learned
2. But what if your business doesn't fall into these categories?
3. Consider these growth strategies
 - Product innovation
 - Go after new markets
 - Make a market share play
 - Game changing

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Prospering Businesses during Recession

Cosmetics, perfume, health & beauty aids

Healthcare

Multitasking products

Cocooning, let's stay home

Casual dining

Wii, Guitar Hero

Car repair

Dollar stores (Dollar Tree, Family Dollar Store)

Inspirational (Guide post and Hay House)



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Some Theories

- Affordable luxury
- Businesses that don't depend on discretionary spending
- Do more and charge the same
- Appeal to those cutting back in spending
- A beacon of hope in tough times

How can you apply this to your business?

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Product Innovation

- Apple
- Bottled water (Vwater)
- Hybrid cars



Go After New Markets

- Phillip Morris going after smokers in BRIC countries
- Telecom in Asia
- Tata's car in India (\$2500)



Make a Play For Market Share



facebook.

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- “It is well documented that brands that increase advertising during a recession, when competitors are cutting back, can improve market share, and return on investment at lower cost than during good economic times.”
 - John A. Quelch, Harvard Business School
- Increase advertising now while others have cut back
 - Enjoy the best ad rates
 - Enjoy more exposure with fewer ads
- Some tactics
 - Social media
 - Word of mouth

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Word of Mouth Marketing



"An advocate is driven by a heartfelt belief that you should buy this product/service, and is ready, willing, and able to explain why."

Source: Judy Melanson, travel and hospitality practice leader at Chadwick Martin Bailey

“referred customers tend to be a better source of value than customers acquired through prospecting”

1to1 Magazine

Peppers & Rogers Group

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Best Practices: Proctor & Gamble

- P&G's Tremor Division (WOM Marketing Division) seeks to find "connectors" people who naturally advocate their preferred brands.
- P&G has 450,000 women signed up in their VocalPoint referral program which is designed to get WOM publicity for P&G brands
- Tremor estimates that 1% of any advocacy group are "super connectors" who can greatly increase revenues
- P&G recently launched a product line extension for Dawn Dishwashing Liquid exclusively via VocalPoint

The P&G logo is displayed in a large, bold, blue serif font.

Word of Mouth Marketing: Case Study

- Leading Hospital
 - \$30MM traditional media budget
- Chose to leverage past patients to bring in new patients
- Developed loyalty programs
 - Mentoring programs
 - Referral literature for past patients to give out
 - Past patient club and activities
- Results: New patients grew by 20% over course of the year

About Kurtz Consulting

Sales & Marketing Solutions

- Strategic Planning & New Business Development
- New Product Development/Portfolio Management
- Marketing Plans and Marketing Communications
- Marketing Research, Segmentation & Data Mining
- Sales Force Optimization
- Customer Relationship Management



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