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A Monthly EXPERT Featured Article from GROWTH STRATEGIES

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### Featured Article This Month...

Here's Why Advertising During a Recession is Good Business

Stephen H. Jones



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Dear Stephen,

The *To Your Success* newsletter is a MONTHLY piece that features a carefully selected Expert Professional with sound, relevant experience to GROW your business!

It is my privilege to introduce to you: **Mr. Robert Wilson with Jumpstart Your Meeting!**

To Your Success,

Stephen

### Here's Why Advertising During a Recession is Good Business

by *Robert Wilson*



A few years ago when my wife was expecting our second son, we realized it was time to move our first born out of the nursery and into a regular bed. So, on a Saturday afternoon, we retrieved my old bunk-beds from my parent's attic.

All we needed to do was buy a couple of new mattresses. The following morning, as we lingered over coffee and the Sunday paper, my wife pointed to several ads and exclaimed, "Look at all these sales. We

picked the perfect time to buy a new mattress!"

Being in the advertising business, I chuckled, and said, "Honey, that's the beauty of advertising. **Mattresses are always on sale, but no one ever notices that until they're in the market for one.**"

Once buyers are ready to enter the market for a particular item, their attention to advertising for that product is heightened. It's

information they want, and the questions on their minds are: "Who has the best product? Who has the best price? and Where can I buy it?"

This phenomenon is known as *Ready-to-Buy* and occurs at different times for different people. If a company is not communicating with them when they enter the market, then that company will not be considered in the buying decision. This fact is just as true during a recession.

Sometimes we need to remind ourselves what the short-term benefits of advertising are -- during good times or bad -- **it creates sales immediately; it generates added business from current customers; and it brings in new leads and prospects.**

Then there is the long-term benefit of advertising: it works cumulatively. The more familiar people become with a brand, the more favorable they feel toward it, and the more likely they are to buy it. In other words, **people don't like to do business with strangers.** And, since the owners and staff of a company can't personally meet all their prospective customers in advance, their advertising must do this for them.

**Maintaining brand recognition should be considered an on-going business investment.** The moment it stops -- it begins to lose power immediately -- and future sales are in jeopardy. Studies have shown that it takes four to six months to see the results of an advertising program. Cutting back during a down-turn is like throwing away your investment. **Maintenance today costs much less than rebuilding tomorrow.**

This doesn't mean advertisers shouldn't change anything. In fact, they should work to get the most out of their advertising dollars by eliminating emotion-based, image-building advertising and using informative ads that demonstrate their product's superiority.

Perhaps the best reason to keep advertising during a recession is that it may actually provide an opportunity for companies to dominate their market. Many businesses make the mistake of assuming that because money is tight everywhere, customers will be spending less and therefore money spent on advertising will be wasted.

Another false assumption is that it's safe to reduce the advertising budget if the competition is reducing theirs. However, **research has revealed that companies maintaining or increasing advertising during periods of economic slow-down will boost market share.** Some companies will even see an increase in sales over their competitors who decrease advertising.

As we weather the current economic challenges of high gasoline prices and a real estate slump, you can already see many leading companies increasing their advertising budgets. **The benefit is clear, when fewer competitors are advertising, the ones that continue or increase their advertising become more visible to the consumer, and that could be -- you!** © 2008 Robert Wilson

*Robert Wilson taught advertising at Georgia State University for five years. He is an award-winning advertising consultant who has earned eight SouthStar advertising awards from the American Marketing Association.*

Unique among advertising awards, SouthStars are awarded for ads that increase a company's profits.

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