

Before Bouncing Back, Ask Pointed Questions

By John Allen

The economy will get better... it's just a matter of time.

However, the last two years have taken an immeasurable toll on once venerable companies, and many have seen their brands erode as marketing and brand management issues were neglected. Firms were in survival mode, focusing on cutting

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expenses, trimming staff, and protecting profitability at any cost. These reactionary tactics have left the survivors in a weakened state.

As organizations now attempt to focus on growth, their marketing and brand managers should take note: Turning the tap back on and picking up where they left off is not the best solution. For example, the projects that have been on hold the longest shouldn't necessarily be the first to go active.

Instead, these steps can help capture postrecession first-mover advantages:

Take a fresh look at the category. How has it changed? Have technological advances or regulatory changes redefined it? For example, the availability of text messaging or Web access on cellphones, once a differentiating application, is now a universal offering. It's important to understand how different things really are now.

Assess the competitive landscape. Which competitors have survived the downturn? Have any new players emerged? Competitive dynamics can change quite dramatically in difficult economies due to mergers, acquisitions, Chapter 11 filings, spin-offs, and downsizings. Taco Bell, for example, was able to pull a substantial amount of market share away from McDonald's with an aggressive ad campaign during the last recession.

Who are the customers? How have they changed? Companies may have lost some customers and gained others. It's critical to ascertain what attributes are most relevant to this audience now. They might be driven more by value, trust, or stability than by innovation, speed, or leading edge.

How is the company different? Are employees ready to move ahead or are they demoralized and unfocused? Take a look at any prerecession initiatives that were tabled due to lack of interest or funding. There will be pressure to work through this backlog.

It's also a good time to perform an audit of all company communications - Web site, advertising, annual report, internal newsletters, presentations, marketing, and direct mail materials - to determine what is being communicated and how.

Everyone was affected by the recent tough times: customers and prospects; employees and potential recruits; shareholders and the financial community; regulators, legislators, and community leaders; partners and the media. Did the recession affect their view of the company? Each audience group should be reprioritized and new communications objectives identified for each, based on the gap between their current and desired perceptions of the company. Smart marketers close that gap by crafting messages that link to their brand drivers and are relevant to each key

audience and their information needs.

With the marketplace analysis complete and postrecession marketing budgets in place, companies can now actively resume their brand-building efforts. The aim is not a perfectly executed program, but rather quantifiable business results. Setting new metrics for what companies seek to accomplish in a specific time frame helps manage expectations and measure progress. Tracking mechanisms are useful tools to evaluate the effectiveness of specific communications vehicles and determine whether objectives are being met.

Whether the goal is to drive awareness for a new product or service, raise familiarity with a new audience, improve customer satisfaction, heighten employee morale, or increase brand equity, it's important to track progress and shift tactics as needed to achieve goals. Assessing everything - including the company's brand or brands - should be done as thoroughly and rigorously as budgets and resources allow. Spending the time and gaining this knowledge now - before building or rebuilding a brand - may not always make marketers "first out of the box," but the effort will make them smarter. And smart people win.

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