

## 10 High-Impact, Low-Budget Ideas for Marketing In a Down Economy

### Part Two: Tips 6 - 10

By Jonathan Kranz

In a previous issue of *Kranz On Copy*, I offered my first five ideas for getting ahead in an economy that's got us down. As promised, here are five more inexpensive-yet-powerful ideas that can help you and your business come out on top.

#### 6. Expose unexpected value/savings

I confess that this is probably the most obvious idea and, when executed, the one most likely to find itself on a long line of similar marketing propositions. Still, it can be worth pursuing; better to light a candle than curse the darkness. In recent years, I've worked with a manufacturer of 3D printers whose primary marketing messages have been about accelerating time-to-market and facilitating innovation. Today, they might want to consider a value angle by positioning the 3D printer as a less-expensive alternative to outsourcing prototype construction.

#### Bonus:

In order for this to work, you not only have to consider *how* your product/service saves money, but for *whom* it saves money. With the 3D printers, for example, there's no point targeting the "alternative to outsourced prototyping" message to colleges and universities that have always made their models in-house. But it could be a strong message for industrial design shops and architectural studios. Refocus your marketing efforts on the segments most likely to realize real value.

#### 7. Leverage expertise

Take stock of your inventory of expertise, know-how and experience. You've already paid for it, so it makes sense to see how you can leverage it to attract new business. When transformed into case studies, articles, white papers or ebooks, your intellectual capital can become a powerful magnet for clients looking for more efficient and effective ways of achieving their goals.

#### Bonus:

Information-rich content also helps you play social media to your advantage. It is considered bad manners -- very bad form -- to use blogs, Facebook, Twitter and the like for overt self-promotion. But the key word here is "overt." Providing content -- in the form of articles, ebooks, podcasts and videos -- is regarded as praiseworthy, a way of "contributing to the conversation." Think of it as the difference between crashing a party and showing up with a nice bottle or two of wine. The latter gets you in the door.

#### 8. Do what others fear

Lots of people (including myself) hate cold-calling. So they won't do it. Others are petrified by the prospect of public speaking. And they won't do that either. But you will. By being able to cold-call, speak in public and take on other marketing efforts people find uncomfortable or terrifying, you automatically gain a major advantage over your competitors.

#### Bonus:

"Excellence" is not necessary. It's kind of like the old joke about the two hikers who cross paths with an angry bear. As the bear approaches, one hiker takes off his boots and pulls a pair of running shoes from his backpack. "What the heck are you doing?" asks his friend. "You can't outrun a bear!"

"I don't need to," the first hiker replies. "I just have to outrun *you*."

You don't have to outrun a standard of perfection. Beating your competitors -- who are standing still or moving slowly -- is plenty good enough.

### **9. Shop for marketing bargains**

Newspapers and magazines are desperate; once expensive ad-space has declined considerably in price. Similarly, marketers are sending out a lot less direct mail -- that means less competition for your prospects' attention. Are these methods old hat? Not if you can make them work for you. And with lower costs and less crowded turf, it may make sense for you to pick up the ball and play.

#### **Bonus:**

Please, if you remember nothing else, remember this: make an OFFER. That's a deal, a promise of some material thing (a discount, extra features, a premium -- even cool content) in exchange for whatever it is you're asking, be it a sale (B2C) or contact info (B2B). Even if advertising and direct mail are cheaper today, they're still not cheap; you can't afford to foul up your campaign. And the single biggest, most common marketing error I see, especially in B2B marketing, is failure to make an offer. Don't make that mistake.

### **10. Pull more tactics in-house**

Sure, there are techniques, such as direct mail, that definitely require specific expertise. But there are many tactics, such as webinars, that you can create in-house. And there are some, like social media venues (blogs, Twitter, online communities) that you **MUST** pursue internally. If there's a silver lining to our times, it's that traditional "push" methods of communications are being supplemented, or even superseded, by "pull" tactics that attract prospects to you -- and pull tactics are precisely the ones you can execute from your own desk.

#### **Bonus:**

So many of the new opportunities -- whether they fly under the "inbound marketing," "content marketing" or "social networking" banners -- represent a tradeoff of time over money. It's true that these mediums are a lot less expensive to pursue than traditional awareness or direct advertising. But they coast a considerably greater amount of your (or your colleagues') time. Be sure that time is available to you, and that the necessary parties are adequately trained in order to make the most of it.

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