

Recession Means Market Share So Increase Your Budget For Marketing And Branding

Recessionary times weed out the weak and the strong prosper. In business terms that means they can gain market share. Another perk about these poor economic times is that you can negotiate a better deal for your company and the various forms of advertising since you know that everyone else is cutting or that they are completely stopping to advertise.

Our economy and the global economy is in a pickle. There is waning consumer confidence. Everyone seems broke. Spending has tightened. The mortgage crisis is still taking victims. Just look at the mammoth of a company that it has brought down, Bear Stearns. Who and what company is next?

This Recession is no kitten. It's a lion that's ready to go in for the kill. You need to prepare your company for battle and come out kicking.

There are two trains of thought when it comes to branding and a Recession. One is to continue to spend money in spreading word about your brand. The other is to cut off or cut down the spending to branding, advertising and marketing.

It has been found in numerous case studies that the first is the way to go and the latter is only a quick fix that can ultimately actually kill your business. It's a knee jerk reaction to want to cut all "unnecessary" expenses and of course expenses that are not directly linked to rent, utilities, inventory etc... seem like the likely ones to go.

"That's where the mistake comes in. Branding gives you an edge over your competitors. It makes your customers remember you and feel more comfortable, familiar with your brand when its time too choose" says Entrepreneur and Author Ben Peterson of the book "\$500 Startup" and the fully guided work from home course that anyone can do at www.500DollarStartup.com.

Hard times is actually the best time to take over market share as the weak die off. What a Recession should do to your company is make you smarter with your dollars. I mean you really should always be lean and mean but we all know that when times are fat, its easy to get sidetracked. Anyway, look to maximize your ROI in your branding efforts but definitely keep spending on it.

I suggest you look at more Internet marketing as the whole trend for viewership in the online world is up while traditional media is down. That's why you hear all those stories about newspapers, magazines, broadcast tv, and cable tv losing money and viewers.

There is a direct link between Internet companies making more and more money while traditional media and store fronts are hurting. The Internet is enjoying more people every day who are now turning to it as their primary source for entertainment, information and shopping.

You as a branding professional need to be keenly aware of this fact and use it to your advantage.

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