

1 Get the right ATTITUDE

This is an opportunity to win!

- ... to engage consumers/shoppers
- ... to beat competition
- ... to build share whilst it's better value to do so

It's a **new** recession in **new** times

- It's so long since we had a recession – you can help your company to understand what a recession really is and how it can affect consumers
- Don't stereotype recession - internet, globalisation, PEST situation all make it different this time

Question everything. Deny nothing

- Don't assume consumers/ shoppers/ customers /competition will continue to think & behave the same as before or in a general 'recession' way
- Watch out for and catch short-term trends early - don't just assume negative trends will correct themselves
- Challenge the status quo and preconceptions of recession/ how your business works

Encourage practical creativity

- Encourage smart(er) ways of achieving targets and goals
- Search, search, search – and reapply
- Demonstrate value for (marketing) money

Collaborate. Collaborate. Collaborate

- (Even more than ever), work cross-functionally to drive focus and make the most of multiple budgets
- Take external partnerships to the next level
- Talk the commercial language of CEO, FD
- Support the front line - sales forces, service staff - they bear the brunt of recession!

Be decisive. Act fast

- Don't ditch data – but settle for 80:20
- Act with urgency - this is no time for analysis paralysis

2 ASSESS the situation.. to build your strategy

Conduct a 5-point OPPORTUNITY SCAN to inform your Recession-beating Strategy

- Re-examine each part of your existing strategy through your "recession lenses"



*no really, really...



For more guidance - consult Triple AAA Recession Assessment Tool (available at www.oxfordsm.com)

3 Move decisively to ACTION

Build a 5Ps Action plan that's better than ever – **really** focused on customer priorities!

- Clear objectives and customer-winning strategies
- All staff focussed on the critical initiatives to win
- Track, review, constantly refine

Focus on priority target groups to deliver desired behaviours/attitudes using the full marketing mix

WHO
(Priority Targets)

HOW can 5Ps capitalise on Thinking/Feeling/Doing insights?

What are they (now) **THINKING & FEELING**

- Macro factors/ environment (eg: utilities, food, "basics")
- Your Category/ Brand

...and what are they **DOING** (with their buying behaviour)...

- Trading down?
- Abstaining/ delaying?
- Treating vs staple purchase?
- Less frequent purchase?
- Bargain hunters?
- New buyers (new to category/ switchers)?
- Different buying habits? Eg on-line
- Drop out of category?
- Buying more?



See over for **TRIPLE AAA 5P ACTION PLANNING**

“ I thought about it... and decided not to take part ”

Sam Walton (Walmart) on Recession

“ Consumers don't stop buying during a recession, they just buy more cleverly ”

“ It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change ”

Charles Darwin

TRIPLE AAA 5P ACTION PLANNING

How can you use the 5Ps to capitalise on Thinking/Feeling/Doing insights?

5Ps

- P**roduct (or Service Offer) & Packaging (presentation)
 - Right Offer (eg: pack size/ types) to hit price points/budgets?
 - Right product/service portfolio (value thru' premium range)?
 - Opportunity to re-engineer – de-prioritise benefits not now valued by (priority) target audiences?
 - Opportunity to innovate – bring newly relevant benefits to market/ make current offers appear obsolete?
- P**rice (& Sales Promotion)
 - How can we address any risk in our pricing strategy (where does it come from anyway)?
 - If our target audience is more price sensitive – how much can we change to address this?
 - How can our promotional strategies support our desired consumer/ shopper attitudes & behaviours?
- P**romotion (Message content & Media choice)
 - Reinforce/ remind consumer of category/ brand importance & indispensability
 - Understand key influencers in purchase/ usage decisions. Are we influencing them?
 - Any value-for-money media opportunities?
 - How can we maintain visibility, communicate/ reinforce reason to buy at Point of Purchase?
- P**lace (Channel)
 - If shoppers are changing shopping habits/ practices (and why) – what can we do to exploit this for our advantage?
 - As channels grow/ decline (eg: discounters) – how can we strengthen our position there?
- P**eople
 - How can we ensure our employees are sensitised to new consumer attitudes/ circumstances?
 - Have we prioritised staff effort on frontline communication: cost, value, or (just!) deliver even better service?

These generic questions need to be tailored and prioritised according to your category/brand challenges

WINNING IN RECESSION Key Principles

1. Get the right positive mind set – this is an opportunity to build your business!
2. Know who your priority consumers/shoppers really are and what they are doing, thinking feeling (both in their broader lives as well as specific to your category/brand)
3. Don't assume your category will behave like all the others in a recession
4. Run frequent "opportunity scans" to inform & strengthen your recession-beating strategy
5. Watch competition even more carefully and act against them decisively
6. Prioritise keeping current customers over getting new ones (unless you can afford both!)
7. Maximise the Marketing Mix – review all the Ps
8. Spend and act smart – efficiency and effectiveness. Search and re-apply ruthlessly
9. Raise your game at Point of Purchase
10. Show leadership (internally & externally) with your team, the broader company and your customers/clients.



For more guidance - consult

Winning in Recession – Key Principles Tool
(available at www.oxfordsm.com)