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Marketing in a Less than Perfect Economy



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According to a quarterly market forecast by FMI Research Services Group, a management consult to construction business owners, the projects for those in the industry can be grouped into three categories: good, bad and ugly. FMI's recently released Fourth Quarter 2008 Report on the outlook of the construction isn't particularly rosy. However, with some careful positioning and gentle yet ongoing reminders of the benefits you provide your customers-especially those that the competition may not be able to provide-the outlook doesn't have to be all that bad.

It's true. Customers are bombarded with messages. What breaks the clutter to a targeted customer leaves most construction companies and other segment participants perplexed. One discipline stands strong through marketing fads and new trends: a clear message-one that communicates recognizable benefits. Why? Because history shows that customers will revert to the familiar and the comprehensible. Therefore, brand marketing is a core and critical investment for any brand that hopes to be remembered-and that includes companies in the industrial and construction segments.

Continuing to build your brand is how your company will stay in front of the pack during a challenged economy, and ensure you come out smelling like a rose when business blooms again. Below are a few simple tips to put you on the right path.

Your brand is simply a promise. Your brand is, in short, a set of expectations you communicate in a multitude of ways to your various audiences about what buying, investing in or experiencing your product will bring. John Deere is durability. Nike is empowerment. What will your promise be? And how will you keep it in your day-to-day interaction with customers and end-users?

Seek leadership. Brand campaigns should assist a product or service in securing brand leadership within a category or within a market. Why? Because once leadership is built, it's very difficult to take away. In fact, to do so, a competitor will need to spend twice as much, for two years or longer. And, the average competitor will increase spending only as long as market share is added. The moral of the story? Build a brand, and you'll build to last.

Be the brand. Too many industrial brands find it hard to remember that what makes a strong brand, over time, is brand building activities-as well as superior product quality, advertising, marketing communications and brand personality. Therefore, it's critical to stay the course and to resist the temptation to raid a branding budget over time, or to see the budget as a variable or discretionary cost.

What are brand building activities? Promotions, incentives and contests build volume. Advertising and public relations' efforts build value. To be a brand leader, you need profitable volume, and that's brand building.

Start at home. Whether large or small industrial brand, your company's efforts will prove fruitless unless they're built from the inside out. To guarantee your brand and its promise are accurately conveyed and delivered, your team must be able to speak with one passionate voice.

Here's how to begin:

1. Dialog

Employees are not just walking, talking billboards for a brand, they're a tremendous source of information about your brand, the hour-by-hour environment and competition. Engage your employees in a deep conversation about your brand's essence, and they'll feel a greater sense of ownership in becoming a diligent advocate of that brand to limitless points of contact: vendors, media, customers, potential customers, competitors and more.

2. Position

Clearly define your brand's unique positioning in terms of the who, what, when, where and why. But creatively craft it as well. Solid positioning statements are believable, yet reflect your brand's ambition. It's not just about who you are and the niche you hold, but who you aspire to become. Successful positioning statements help everyone involved raise the bar and rise to a new level of expectations. Without a solid concept, writing and positioning, employees tend to flounder like ships on a rough sea-and external audience perceptions are left to chance. Where your brand lands is dependent on which way the wind is blowing.

3. Reinforce

Give your internal team plenty of opportunities to remind themselves of the brand and its promise. Celebrate a refreshed logo or a new advertising campaign. Demonstrate your unwavering commitment to the brand by launching the campaign internally-create screen savers, signage, sportswear, corporate challenges and e-marketing campaigns to remind your internal army of the brand promise. Enlist as many of the senses as possible, making your efforts something they can see and feel, something they can smell and touch, something they can hear. Without this important step, the brand runs the risk of being eroded due to lost opportunities. It takes thirty days to make a habit-how will you ensure that your internal brand team is living the brand essence before engaging with a member of your external audience?

4. Empower

Most internal branding campaigns begin with a great idea, but lack the follow through. Post campaign efforts doom the promise to fail. Create a team of brand champions-team leaders that will challenge their colleagues to walk the brand walk and talk the talk. Empower these brand champions to lead the internal campaign charge, sharing creative e-mail signatures, voicemail messages, day-to-day conversations and more. Leave nothing to chance. Have your champions think first about possible points of brand contact, and then about optimum ways to build the brand at that opportunity.

Before long, your internal campaign efforts will yield an army of brand builders, armed with motivational peer pressure and an undying effort to keep the brand promise.

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