

6 Tips for Strategic Online Marketing During a Recession

Online Marketing is cost effective, time efficient and allows your brand to establish and maintain a web presence. If you build a plan to leverage economic change, your team can approach the challenge strategically and tactically. According to a recent study by Forrester Research, “A slumping economy isn’t curtailing online spending plans”. The firm found that 72% of 333 interactive marketers surveyed expect to keep their interactive spending on plan or increase it in a recession.

Here are 6 strategic online marketing tips to implement during a recession:

- 1. Generate higher return on investment (ROI)**

Online marketing has shown increased ROI versus traditional marketing due to its efficiency in targeting users. If a company’s website is optimized, then it will allow users to navigate more easily and generate more leads.

- 2. Foster online creativity**

Refocus your energies and concentrate on areas that are lacking in your organization. Consider launching new Social Media campaigns, blogs, or social bookmarking campaigns. Focus on content as well; if your website pages are constantly being improved, you will have higher conversions and rankings.

- 3. Gauge overall marketing dollars**

If your organization has a large budget for television commercials, the allotted amount may be trumped by other less expensive mediums that reach a more targeted audience, namely online marketing.

- 4. Initiate communication**

Online marketing allows for immediate interaction. This consistent communication is essential for establishing an online community. Additionally, customers can provide feedback. An open dialogue fosters flexibility, which can also benefit your partnerships.

- 5. Maintain competitive advantage**

Since more and more people are online, you want your products and services to be accessible. The internet is open for business 24 hours a day, 7 days a week. Even during a recession, people are still buying. The key is to position your products/services as a necessity.

- 6. Be accountable**

With tracking tools such as Google Analytics, you have the power to identify your key revenue sources with advanced reporting technology. A recession creates a volatile economic environment; anticipate change and make the right business decisions.