

By Steven Van Yoder

In the good old days, businesses could plan their marketing campaigns based on a fairly consistent economy and clients' willingness to spend. For decades, companies could conduct initial marketing planning and research, followed by money, time, and resources, and good results were often predictable.

No more.

The recession has profoundly altered buying behavior. Now, as home values plummet, stock portfolios shrink, and company profits erode, prospects are less likely to purchase services they perceive they can't afford and thrift is back in vogue.

"Some suggest the recession has endured so long and spread pain so broadly that it has seeped into the culture, downgrading expectations ... and eroding the impulse to buy," reads a recent *New York Times* article [Reluctance to Spend May Be Legacy of Recession](#). "The Great Depression imbued American life with an enduring spirit of thrift. The current recession has perhaps proven wrenching enough to alter consumer tastes, putting value in vogue."

Before the downturn, many businesses and clients had come to assume that "affluence" was the norm and spent freely. As clients and businesses fear for the future, they are hardwired to say "no." This new psychology is driving prospects to impulsively slash spending and lend greater skepticism to your marketing claims.

Focus on Making a Difference, Not Getting a Sale

Thriving in these uncertain times requires a new mindset. Your prospects still have the same challenges, and your firm can still deliver value. But the recent shift in psychology requires new approaches for generating awareness and building a case for your services.

The Beryl Companies, a provider of outsourced customer service to the healthcare industry, implements a strategy based on educational marketing over self-promotion. The company recently created The Beryl Institute, a research and education arm for developing white papers, webinars, and benchmarking statistics that are disseminated free to healthcare providers nationwide.

"The richness of the information we have at our fingertips provides great insight into the behaviors, needs, and demographics of healthcare consumers across the U.S.," says Paul Spiegelman, founder and CEO of Beryl. "The Beryl Institute provides value to our target market and positions our firm as a thought leader by disseminating this valuable data."

The Beryl Institute's white paper, [Understanding the Importance of Accountability for Hospital Marketing Investments](#) (PDF), for example, helps hospital executives measure the return on investment of their marketing expenditures. Beryl's educational seminars and webinars about the value of customer relationship management are offered to directors and executives at client and prospect companies.

Beryl's educational efforts have helped a relatively small, privately held company develop a national reputation.

"Our thought-leadership initiatives give customers comparative data and case studies that improve their businesses," says Spiegelman. "Thought leadership positions us as a partner who puts our customer's needs first, rather than a vendor eager to sell more products and services. We've earned a reputation as a company that actively shapes our industry."

Position Your Firm as a Trusted Advisor

Today, prospects avoid, filter, and run around your well-crafted marketing tactics. They use the Internet to find companies on their own and verify services before committing their scarce purchasing dollars.

Yet, buyers want to do business with brands they trust. When your marketplace views your business as an advisor, rather than a self-serving salesperson, you'll experience lower sales resistance by putting prospects' needs first, helping them make sound, informed decisions rather than pushing for the sale at all costs.

"The Internet and global competition have completely changed the face of selling since the 1990s," says Mahan Khalsa, author of [Let's Get Real or Let's Not Play: The Demise of Dysfunctional Selling and the Advent of Helping Clients Succeed](#). "Companies are no longer relying on a salesperson to get them information, because it's now readily available from a number of other sources. If you aren't directly helping the person in front of you by providing intelligence and insight that they can't get anywhere else, having a good relationship isn't going to get you sales anymore."

The secret to reaching today's buyers is delivering valuable, honest advice at each stage of the buying cycle. Giving away valuable information through *thought-leadership marketing* is a cost-effective way to position your business as a trusted resource, breaking through consumer marketing roadblocks with educational information they seek when it's increasingly difficult getting your foot in the door.

Now's the Time to Reevaluate and Focus

Whatever your opinion of the current economic crisis, on this we can probably agree: the rules of marketing and selling have changed. It's time to reconsider how to build and maintain a successful business in an age of uncertainty.

If you've been fairly broad and unfocused in your marketing efforts, it's time to stop. It pays to cultivate a reputation within specific target markets or industries. This approach is more cost-effective and ensures that your marketing is aimed at clients seeking maximum value from services customized to their particular needs.

If you're a B2B seller, you need to focus on industries where you have the potential to dominate the market. Trusted, industry-focused brands are especially valued and have a better shot at earning buyer trust and launching new services successfully.

Most important, trusted brands can quickly establish a reputation as a leading provider of services to a particular industry. Marketing is easier, and company principles can easily use public speaking, webinars, teleseminars, white papers, and other thought-leadership tactics to develop customized information to industry-specific needs.

Before taking action, *talk to members of your marketplace*, including prospects, clients and non-competing services providers, and explore how to tweak your existing offerings, or develop entirely new services tailored to unmet needs.

When you mold your business to very specific audiences, you give your marketing a sharp, natural focus while ensuring that all your efforts pull in a strategic, predetermined direction. Target marketing will help you allocate your marketing efforts and resources for maximum return and establish your brand in the most lucrative markets.

Marketers ignore the new economic realities at their peril. The recession has ushered in a wholesale reappraisal of brand loyalty. According to [a recent article in *The Economist*](#), "The winners will be those that adapt intelligently to the new reality. The losers will be those who think they can win simply by telling consumers to 'Want It!' "

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Steven Van Yoder is the author of [*Get Slightly Famous™: Become a Celebrity in Your Field and Attract More Business with Less Effort*](#). He also produces the free Get Slightly Famous Podcast and specializes in helping professional firms become recognized leaders in their industries. For more articles, audio interviews and free resources, visit the [Get Slightly Famous Webzine](#).