

Marketing in this economic climate

Campbell River Mirror -



It's one of the great things about living in a city like Campbell River, that many of our retail and service based businesses really understand the value of relationship marketing. And from the feedback we hear at the Chamber from new residents, visitors and newcomers alike, it's often one of the most frequently cited comments, referencing the friendly banter that occurs in places of business that value their customers.

In those businesses, their marketing strategies are more about customer retention and satisfaction rather than a 'make the sale' focus. They seem to intuitively know that the long term value of keeping those customers satisfied far exceeds compromising the relationship with a misplaced hard sell. And that's what leads to that friendly banter that so many newcomers recognize as a difference between being an anonymous customer or client to being one that the owner knows, values and recognizes as a long term client.

So, while many of our local businesses are adjusting their marketing strategies to weather the current economic situation while still being forward-focused for the eventual economic upturn, relationship marketing continues to be a key strategy. Having a higher mind-share with the customer than your competitor has, is what Campbell River businesses aim for in determining marketing strategies. But as we look around our city's changing demographics, we can't underestimate the changing marketplace is having an impact on making marketing decisions around business and brand.

I visited a number of our downtown businesses over the past week and we talked candidly about marketing and some of the modifications individual businesses were making. It was a surprise to hear that some of those same businesses didn't have qualitative statistics to measure or back up their reasons for why they were making those specific marketing choices, since it's difficult to know if something's working or not if you don't measure its impact. Although there was general agreement on marketing strategies around shopping local and supporting purchasing from local suppliers, when it came to how much to spend and how best to allocate marketing budgets, there was a great variance of opinion.

The idea of cutting back on marketing spending and using the money for other internal purposes until the economy improves was met with just as many business opinions adamantly disagreeing,

suggesting those businesses with lowered visibility risked missing opportunities to build market share and the start of the buying cycle in the upturn.

It's a basic marketing principle that if people are not told that your service or your product is available in Campbell River, the chances are they will be told about someone else's and you'll lose market share.

Regardless of the differing opinions on marketing strategies, relationship marketing remained key and knowing not only customers needs and wants but going beyond that to anticipate what their customer might need in the future seemed to be how some of those downtown businesses were achieving their greatest success.

In the end, it takes more than just being good at describing your products and services. Our businesses that will benefit the most from their marketing efforts will be those that can clearly demonstrate how their product or service directly meets a need. At the same time, recognizing that the value of the customer relationship is focused on the long term and if treated well, that customer relationship will continue to grow and business will prosper.

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