

How Smart Businesses Win During a Recession

Why small businesses need to invest in marketing during a recession. Digital signage is an effective marketing tool with a high ROI.

PORTSMOUTH, NEW HAMPSHIRE, UNITED STATES, April 10, 2023 /EINPresswire.com/ -- Small Businesses Must Invest in Marketing During Recessions to Thrive and Sustain Growth

Many unsettling things are being said about the economy right now, but smart business owners are making marketing plans to come out the other side stronger than ever. Let's start with the elephant in the room, inflation is here, and everyone's talking about a potential recession. After clawing out of the pandemic, it's another thing to add to our personal worry piles. Everything feels a little uncertain, and unfortunately, laying on the floor and staring into the void doesn't solve anything. The good (ish) news is that we've been here before, and there's research to help us get through it.

While we can't fix the economy, we can help with marketing. We'll give you the data, some tips to market to changing customer needs, and suggestions for new ways to reach your audience.

A McGraw Hill research study followed 600 companies during a previous recession. Companies that advertised aggressively during the recession saw sales 256% higher after the recession than those that slammed on the breaks. So, there is a lot to be gained by keeping the gas pedal



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Outdoor and Indoor LED Display Examples

down.

As recessions pose unique challenges to small businesses, a strategic approach to marketing becomes vital for survival and growth. Small businesses can stay afloat and emerge stronger in the post-recession landscape by maintaining customer relationships, targeting new market opportunities, and employing cost-effective digital marketing strategies.

1. **Maintain customer relationships:** In times of economic uncertainty, it is crucial for small businesses to invest in building and maintaining strong customer relationships. [By consistently engaging with existing clients through digital signage](#), email marketing, social media, and personalized offers, small businesses can strengthen customer loyalty and retention, ensuring a stable revenue stream during difficult times.
2. **Increase market share:** Recessions present unique opportunities for small businesses to increase their market share, as many competitors may cut back on marketing efforts. By investing in targeted marketing campaigns, small businesses can capitalize on this gap and attract new customers, ultimately expanding their customer base and setting the stage for future growth.
3. **Adapt to changing consumer behaviors:** Economic downturns often lead to shifts in consumer priorities and spending habits. Small businesses that invest in understanding and adapting to these changes can effectively tailor their marketing messages, product offerings, and pricing strategies to resonate with their target audience. This adaptability can improve brand image and enhance customer satisfaction, leading to long-term success.
4. [Utilize indoor and outdoor digital signage for targeted local marketing:](#) By implementing indoor or outdoor digital signage, small businesses can effectively engage and communicate with local customers who are already in or driving by their establishments. This targeted approach allows businesses to promote special offers, new products, or upcoming events to a captive audience, increasing the likelihood of upsells and repeat visits. Additionally, digital signage offers a visually appealing and dynamic platform that can be easily updated and tailored to suit changing needs, ensuring businesses stay relevant and responsive to customer demands in challenging economic times.

Recessions can be a challenging time for small businesses, but they also present unique opportunities for growth. Small businesses can overcome adversity and emerge stronger in the long run by prioritizing marketing investments, focusing on customer relationships, and leveraging effective digital strategies, that have a strong ROI.

Indoor and Outdoor Digital Signage from Cirrus can be an effective hyper-local marketing tool that surgically targets people in your community, who are your best and most likely pool of customers. No other medium is more cost-effective than an LED Display with CPM (cost per 1000 impressions) rates of \$0.14 cents vs. TV at \$19.50, Facebook at \$9.20 and Google at \$2.80. With

our subscribe-to-own model, you can get into an LED for only a few hundred dollars a month.

If you're looking to turn your internal TVs into digital signs, ScreenHub, at \$6.99 a month, is the most powerful and cost-effective software in the market.

Learn more about our LED display hardware and software at <https://www.cirrusled.com>

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