

The past few years have been great ones to be in the creative business. While some firms struggled with increasing competitiveness as the number of firms increased with demand, overall there was a lot of money made. That was then.

I won't pretend to understand the nuances of how the US sub-prime mortgage market started the current economic downturn, and I certainly won't try to predict how bad things will get or how far this will spread, but right now if you're the worrying type, there's lots to worry about. So what should you be focusing on in times like this?

## 7 Tips for Selling Into a Recession

I'll leave the bottom line guidance to the finance, human resource and other experts and stick to my knitting: business development. How do you protect the top line at a time like this? Here are seven suggestions.

### 1. No Excuses

Let's begin by agreeing that you won't use bad economic conditions as an excuse to revert to bad business practices. If you find yourself saying things like "I wouldn't normally take this client, but..." or "I know it's not profitable but we need the revenue," or "We wouldn't normally pitch free ideas, but..." then have an honest look in the mirror. Successful salespeople understand that no matter how much you need the money, you always adopt an air of not needing it. People are repulsed by neediness. Anyone who is close to parting with large sums of money first sniffs for fear on the other side of the table. As soon as they get a whiff they'll disappear in a flash, or they'll use that fear as leverage in any number of ways. Your fear shows up when you find yourself speaking and acting like someone who has suddenly lost his business sense. No fear means no leverage.

Bad business practices during good times do not suddenly become acceptable business practices during bad times. Taking one unprofitable client leads to taking another, which leads to a downward spiral of bad practices. Once you're in that vortex, it's hard to get out. One principal told me earlier this year that he can trace his current success to things he did, and didn't do, during tough economic times. It's interesting to see how people react under stress. It only takes a little observation to see whose got game and who doesn't. Are you a manifestation of poise under pressure, or are you using the pressure as an excuse to avoid the difficult decisions around basic business principles?

### 2. Stay Focused

Speaking of difficult decisions, most of the business development problems I see stem from The Difficult Business Decision (TDBD): *what business should I be in?* If you've dealt with TDBD directly and honestly then you'll have an advantage over your competition. With a very small

number of vertical market exceptions, the generalists will get whacked first. Those who compromised on TDBD will begin to walk away from their half-focus and start to pursue anyone with a budget. (See point #1 above.) The more focused your business, the more likely you are to understand the root of your own profitability. You'll also have a clearer view on what opportunities will be created for your clients in the new landscape.

Is this time to broaden your focus? More likely it's time to do the opposite, or at the very least, hold your ground. This is where the men get separated from the boys.

### **3. Cast Further Afield**

While expanding your focus would just dilute your expertise and invite more competition, expanding your geographic trading area is a great way to increase your options. You'll find some parts of the world are harder hit than others, and some will continue to outright thrive. Clients hiring firms from outside their own market can benefit in a number of ways, including gaining a fresh outside perspective, currency exchange advantages, and a tie to possible new markets in your country. Foreign clients can leverage the cache of bringing in an expert firm from afar internally and externally, and, your own appeal with local clients-to-be should increase as they see your expertise validated on the other side of the world. This is a good time to travel.

### **4. Climb Down the Ladder of Lead Generation**

The best leads are the in-bound inquiries driven primarily by your PR/publicity efforts that successfully position yours as an expert firm within a definable space. The next best leads are the in-bound inquiries driven by your marketing efforts in which you make very public claims of expertise that invite discussion, attack, and hopefully agreement or validation. I've written many times that you should strive to climb the ladder of lead generation over time, moving up through the bottom rungs of selling and marketing, to the top rungs of PR/publicity. Sales-based lead generation activities aren't bad; they just don't position you nearly as well because your claims of expertise are made privately, and we all know that anyone can make any claim. But their trade-off with the higher rung lead generation activities is their immediacy. If you need business now, then it probably makes more sense to lean on telephone introductions than it does to start looking for speaking engagements 12 months out. More conversations also mean more information on what's really happening in your marketplace. Pick up the phone.

### **5. Put the Gun Down**

I refer here to the idea of hunting versus farming. Hunters need to eat now and therefore start looking for something to kill. When we get a cold call from a hunter, how do we react? A little put out. Your telephone may be your new best friend, but that doesn't mean you should look for something to bludgeon to death with it. You're still farming. Qualify, qualify, qualify, then treat appropriately. Every no will some day be a yes, provided you are nurturing these early-stage leads like an expert. I know you need a yes now, but the minute hearing no becomes a problem is the minute you sound like a hunter. Your early-stage clients-to-be – those who say no now – are the people who will buy from you in the future. That future may be years or it may be weeks. Don't alienate them.

### **6. Revisit Your Clients' Needs and Your Product Mix**

Your clients' needs are changing. Are you absolutely certain that you are on top of exactly how they are changing? Someone recently said to me that too many service firms cannot precisely identify what their clients' biggest challenges are, right now. His suggestion: ask. Put the one-

question poll on your website. "What is your biggest marketing challenge, *right now?*" Email it to your clients and your clients-to-be with whom you have a relationship. Use the answers to the question to examine your own product mix. Is there a service that you're not currently offering that meets the common stated needs?

Most of your clients are still spending on marketing, but for many of them where and how they direct those funds is likely to change at least a little bit in the current environment. Jettison your assumptions and go ask the question. Then find a creative way to deliver a solution to the common problems identified.

## **7. Make a Promise**

In the Canadian oil patch about 20 years ago, at a time when oil was cheap and discretionary spending in an oil-based economy was scarce, there was a bumper sticker on many a pick-up truck that read, *Please Lord, give me just one more [oil] boom. I promise not to piss this one away.* Well, the oilmen got their wish, but only time will tell if they kept their promise.

Remember when you were too busy serving your clients to think about getting new clients? You knew you were neglecting your future, but it was only for a little while, right? Until things slowed down, you said. The promise is this: Next time, I won't forsake systematic business development, even when times are good.

The common error is mistaking growth as the goal of marketing at a time when the firm couldn't possibly handle more clients. As my colleague David C. Baker likes to say, 'Marketing isn't about growth, it's about control.' Controlling your client base, controlling your future. That pinch that you may be feeling right now is a lack of control over what happens next. It's a feeling of not having as many options as you would like and right now, at the beginning of what may be tough times, is when you'd like to have options. Options created from seeds sewn months ago. Next time, right? Promise? Good. Now put it on a bumper sticker.