

Meredith Thomas PR

Q The property market is in recession. Why then cut your marketing?

Previous recessions have testified to the truth that those that continue to market hard throughout a hard market tend to survive.

Marketing is usually one of the first casualties of a downturn whereas it should be one of the last. Easy for me to say that? But, although past marketing may help to provide you with enough momentum to keep letting your space or retain your existing rent roll for a while, if recession continues far longer than the pundits forecast, then you will grind to a halt and find it very hard to recover that ground when the upturn arrives.

Marketing does not have to be expensive or time consuming. But it does have to be effective and cost effective.

Rather than cut it, scale it down and make it more strategic and more directly focused.

Use more ingenuity. Same old, same old does not make you stand out and therefore you wont be outstanding. Just as recession tests your balance sheet, make it test your marketing and pr and advertising. Think laterally. Expect your marketeers to be imaginative and rise to the challenge.

If your competitors continue to promote their products or their services, then soon you will be behind their game. The challenge is to do it better but cheaper. Shoestring budgets sometimes bring out the best in creative people. Some of the best campaigns I ever worked on or watched happening did not cost the earth to deliver.

There are many new marketing techniques that can help target your customer and make you 'noise' out there in digital media marketing terms. Harness those cost effectively. It is time for the property industry to really move with the times and the technology. It's called 'survival'.



Name

Helen Thomas

Position

Managing Director
Meredith Thomas
Public Relations

Involved in

Property Marketing and
Public Relations