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*For immediate release*

## **BOOKLET REVEALS 14 PROVEN STRATEGIES FOR KEEPING BUSINESSES BOOMING IN A BUST ECONOMY**

Dumont, NJ - While some companies struggle to survive in today's sluggish business environment, many are doing better than ever - largely because they have mastered the proven but little-known strategies of "recession marketing."

That's the opinion of Bob Bly, an independent advertising copywriter and author of the booklet "Recession-Proof Business Strategies: 14 Winning Methods to Sell Any Product or Service in a Down Economy."

"Many business people fear a recession or soft economy, because when the economy is weak, their clients and customers cut back on spending," says Bly. "To survive in such a marketplace, you need to develop recession-proof marketing strategies that help you retain your current accounts and keep those customers buying. You also need to master marketing techniques that will win you *new* clients or customers to replace any business you may have lost because of the increased competition that is typical of a recession."

Among the recession-fighting business strategies Bly outlines in his booklet:

*Reactivate dormant accounts.* An easy way to get more business is to simply call past clients or customers – people you served at one time but are not actively working for now – to remind them of your existence. According to Bly, a properly scripted

telephone call to a list of past buyers will generate approximately one order for every ten calls.

*Quote reasonable, affordable fees and prices in competitive bid situations.* While you need not reduce your rates or prices, in competitive bid situations you will win by bidding toward the low or middle end of your price range rather than at the high end. Bly says that during a recession, your bids should be 15 to 20 percent lower than you would normally charge in a healthy economy.

*Reactivate old leads.* Most businesses give up on sales leads too early, says Bly. He cites a study from Thomas Publishing which found that although 80 percent of sales to businesses are made on the fifth call, only one out of ten salespeople calls beyond three times.

Concludes Bly: "You have probably not followed up on leads diligently enough, and the new business you need may already be right in your prospect list." He says repeated follow-up should convert 10 percent of prospects to buyers.

- *Repackage your product line or service to accommodate smaller clients or customers on reduced budgets.* Manufacturers and other product sellers can offer compact models, economy sizes, no-frills versions, easy payment plans, extended credit, special discounts, incentives, and smaller minimum orders to appeal to prospects with reduced spending power. Service providers can be more flexible by selling their services and time in smaller, less-costly increments.

- *Keep busy with ancillary assignments.* Another recession survival strategy is to take an ancillary assignment to fill gaps in your schedule. For example, a carpenter

who normally handled only large, lucrative home remodeling jobs took on lots of smaller jobs and handyman work to keep the money coming when his home renovation work fell off.

- *Add value to your existing product or service.* While prospects may seem reluctant to spend money in a soft economy, their real concern, says Bly, is making sure they get the best value for their dollar. You can retain existing accounts and win business by offering more value than your competition. For instance, says Bly a firm selling industrial components added value by computerizing its inventory system so it could give customers faster telephone quotations on the the availability and pricing of needed parts.

- *Help existing clients or customers create new sales for you.* Bly advises businesses to call their existing accounts with new ideas that will benefit the client or customer while requiring them to buy more of what the vendor is selling. "It's a win-win situation," says Bly. "They get your ideas, suggestions, and solutions to their problems at no charge, while you sell more of your product or service to help them implement the idea you suggested."

To receive a copy of Bly's booklet, "Recession-Proof Business Strategies," send \$5 to: Bob Bly, Dept. 109, 22 E. Quackenbush Avenue, Dumont, NJ 07628.

Bob Bly is a freelance copywriter specializing in direct marketing. He is the author of 50 books including *Public Relations Kit for Dummies* (IDG) and *Internet Direct Mail: The Complete Guide to Successful e-mail Marketing Campaigns* (NTC Business Books).

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