Marketers Reveal Their Response To The Recession

Contributed by B2B International
Tuesday, 19 May 2009
Last Updated Tuesday, 19 May 2009

A new research survey of 400 companies, many in the FTSE 350 and the American S&P 500, provides rich insights on the impact of the recession and how marketing teams are responding around the world.

Global business-to-business market research consultancy B2B International recently hosted a survey for its Research and Business Development Manager, Julia Cupman, to examine marketing strategies in the current economic environment.

The online survey was designed to find out how marketing teams across continents were responding to the recession.

It appears that one of the most effective strategies, cited by three-quarters of respondents, is to seek more business from existing products in existing markets.

Four out of ten respondents acknowledge that the effect of the recession has been very significant.Â They are noticing a variety of effects: national and overseas sales have been affected, investment has been cut back, plants have surplus capacity and there are cash-flow constraints.

Despite such challenges, around half the organisations state that they are optimistic about the economic outlook over the next 12 months.Â Respondents hint that continued investment in marketing during hard times is certainly working, given that 58% of organisations with a higher-than-average spend on marketing were optimistic, versus only 44% with a lower-than-average marketing spend.

The most common strategic response to the recession has been cutting costs, followed by organisations (re)aligning their focus from a wider offering to core products and services, then also delaying capital expenditure and putting investment plans on hold.

29% of respondents stated that marketing is playing an important role as a weapon to fight the recession and there is currently more emphasis on value marketing, keeping existing customers satisfied and loyal, and finding new opportunities in different industry sectors and channels to market.

Noticeable changes to the marketing tool kit include a huge boost in electronic marketing, with the use of traditional media very much in decline.

Cupman says,â€œThe research has been very insightful and should be considered a positive indicator for the economy.Â Good marketing is necessary at all times, and those who have committed to marketing will emerge from the recession stronger than before.â€•

For more information on this survey: http://www.b2binternational.com/marketingsurvey/

About B2B International
B2B International is a specialist business-to-business market research consultancy providing tailored market research services to a broad range of clients.

B2B Internationalâ€™s specialisation is borne out of 30 yearsâ€™ experience in b2b market research. From its European headquarters in the UK, its office in the USA and its Asian base in China, B2B Internationalâ€™s wealth of industry expertise means that it has managed over 1,000 custom-designed market research projects covering all different industry sectors throughout the world.

B2B International conducts market research and intelligence to advise clients on how to enter a new market, build their position in a market, create a new brand, determine how satisfied customers or employees are, develop a new product, or test the effectiveness of an advertising campaign.

Highly skilled in data collection, analysis and reporting, B2B International prides itself on turning the information it gathers into clear, actionable findings, providing insights that will add value to any business.

www.b2binternational.com

May 2009