

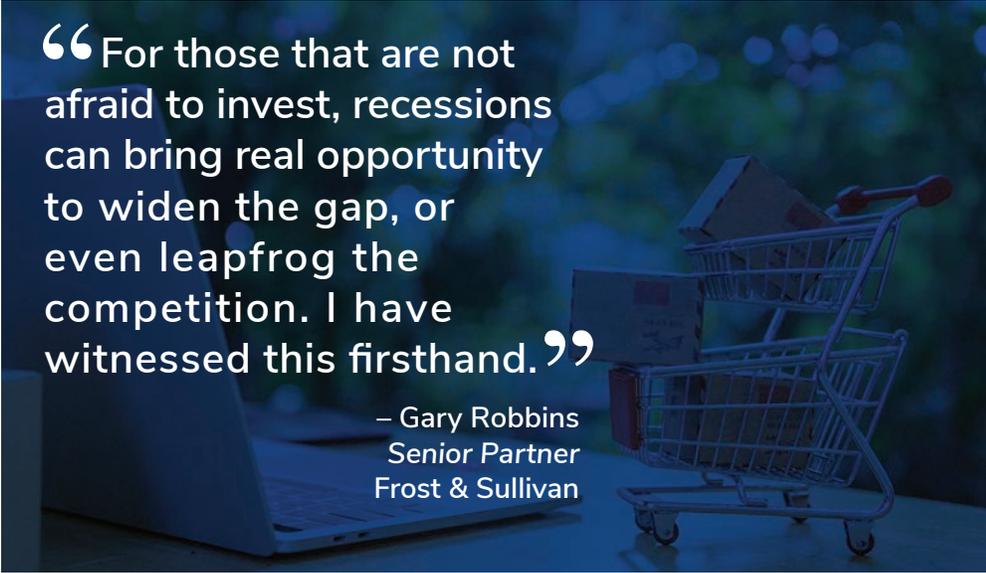


Slash, Freeze or Invest: The Role of Marketing in Uncertain Times

By Patricia Jacoby
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Lexico, the Oxford online dictionary, defines counterintuitive as “contrary to intuition or to common-sense expectation (but often nevertheless true).” Further investigation states that counterintuitive behavior often means that you are thinking differently. This is exactly what marketers need to do in the age of COVID-19, and what smart marketers are already doing.

While it may seem counterintuitive to maintain or even increase your company’s marketing efforts during a time of unprecedented upheaval, therein lies the opportunity for those who can look beyond surface level thinking and familiar constraints. As the pandemic crisis began, the initial reaction from many organizations was to decrease or even freeze marketing budgets; yet many studies show that this action has a negative effect on organizational survival and growth. In fact, reactive slashing of budgets often results in even greater setbacks and the need to spend more later to recover from losses.



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– Gary Robbins
Senior Partner
Frost & Sullivan

Current crises notwithstanding, smart, agile organizations are looking for ways to pivot, regroup and redistribute their marketing budgets. Forward-thinking organizations do not plan to stop marketing and growth initiatives altogether; certainly not at time when they need them most.

Importantly, many studies support this counterintuitive approach. For example, when researchers at MIT studied the financial returns of companies that invested in marketing (versus divesting) during recessions, the data showed that these companies had a competitive advantage once the economy rebounded. A Cornell University study bore similar results, finding that companies that spent more on marketing during economic downturns fared better in the long run. According to Gary Robbins, Senior Partner at Frost & Sullivan, “For those that are not afraid to invest, recessions can bring real opportunity to widen the gap, or even leapfrog the competition. I have witnessed this firsthand.”

The implications for marketers are clear: don’t run from marketing and strategic growth initiatives, but instead, reconsider, re-position and re-focus. As social distancing and other constraints continue, many mainstay live events have been curtailed. To address this, more nimble companies are already exploring how to intensify their online efforts. They’re ready to ramp up interactive applications for greater customer engagement and buy-in.

As we navigate this “new normal,” Frost & Sullivan’s Brand and Demand Solutions Practice continues to offer a suite of virtual marketing solutions to help replace demand that’s been lost by the shelving of in-person experiences.

Delivering returns for more than a decade, our digital programs have helped marketers drive demand and adapt to changing times. We can help you do the same.

Here are some programs to consider:

Virtual Think Tanks:

A series of analyst-hosted discussions on a topic of your choice with prospects of your choosing. The benefits include thought leadership, branding, pipeline and content in the form of a Frost & Sullivan-produced article. This is a great ABM tool that can attach to the pipeline accelerator (below) to drive demand generation to a wider audience.



“ The number of inquiries has significantly increased around our digital marketing portfolio, which is supported by our Industry Analysts. ”

– Gary Robbins
Senior Partner
Frost & Sullivan

Pipeline Accelerator: Leveraging our content, Frost & Sullivan will design and deploy the ideal marketing mix for your desired target audience to generate a pre-determined number of Marketing Qualified Leads (MQLs).

Webinar Weeks: Stand out from the noise by sponsoring a Frost & Sullivan-hosted webinar week or work with our team to design your own customized program. Each week features five topics delivered by five presenters over the course of five days. Existing programs available for sponsorship include Customer Contact, CX, Innovation, Product Development and Sales Leadership. Sponsorship opportunities are limited, so inquire today.

Virtual User Events: Partner with Frost & Sullivan to manage your virtual event to build a memorable, affordable and best-in-class virtual experience for your clients.

Despite rampant speculation, no one really knows what the “next normal” will look like, even for marketing. But right now it’s your job to create an effective and engaging marketing strategy for your customers – and your company’s – future returns.

To get started, visit **Brand and Demand Solutions** <http://www.frost.com/brandanddemand> today.

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