

25 questions every business owner needs to ask about their marketing right now

Most of us have probably had one or two sleepless nights during this crisis, especially business owners. Sometimes the best way to put your mind at rest is to take a moment to address all of the questions that are buzzing around it.

Many of our clients have been deliberating with their part-time Marketing Director to work through these questions as they pull together their scenario plans.

Here's a download of the key questions - so you and your Leadership team can work through them too.

What's changed?

- 1. What has changed in my market, the economy, my client base and my supply chain?
- 2. Will my costs increase? If so, should I pass these costs onto customers by changing my prices? How will that affect demand?
- 3. What effect will the shift to more online sales have?

What are our competitors doing?

- 4. Have our competitors changed their positioning? Have new competitors emerged? Are we competing in a new area where we need to understand the competitive landscape?
- 5. If my competitors exit the market, how can I seize the opportunity and increase my market share?
- 6. What can I do to keep my brand visible and top of mind amongst my competitors?



What gaps have been identified?

- 7. How have my communication and marketing channels changed? What does our response need to be, for example, if we used to rely on events, what can we do instead?
- 8. Are my website and e-commerce solutions robust enough to support the business? What would I need to do in terms of digital selling, marketing and training to ensure that we can continue to operate during another potential lockdown?
- 9. What capabilities and skills are missing in my marketing team that I need to consider?
- 10. Can the team work remotely? Part-time? How will this affect the roles and responsibilities within the marketing team?

How does this situation affect our strategy?

- 11. How have my views on growth, exit and acquisition changed as a result of the pandemic?
- 12. What do our current customers value about what we do?
- 13. What new needs are customers telling us about?
- 14. Do we need to rethink our product or service portfolio?
- 15. So given these changes what do we do and who do we do it for? i.e.has our value proposition changed?
- 16. What are our revised goals and objectives for 2020?

How should we adjust our 2020 marketing plan?

- 17. Is our current marketing strategy fit for purpose? Will it deliver our revised goals?
- 18. What is our marketing strategy and our plan to deliver it, for the remainder of 2020?
- 19. What is our plan to re-engage customers and excite the market about our offer?
- 20. Do we have an active programme of communications with our customers and suppliers?
- 21. How do we need to adjust our lead generation and sales process to be fit for a "new normal"?
- 22. When, and in what sequence, should we turn up the dial on our investment in marketing?
- 23. What is the right level of resource and marketing budget to underpin activity?
- 24. Have we analysed the ROI on all of our marketing activity to date?
- 25. How will I know that we are doing the right things? How will I measure our progress?



Hopefully these questions will have given you plenty to think about.

If you could do with a second opinion, our experienced Marketing Directors are here to help. You can book a no-strings attached one-hour consultation absolutely free <u>by email</u> or by calling 020 8012 8281.

Our team has the skills and experience you need to find the right path for your business, at a fraction of the cost of a full-time hire.

If you're looking for more information and advice on how you can respond to COVID-19, check out our <u>COVID Resource Centre</u>. And if you have any questions, feel free to <u>get in touch</u>.