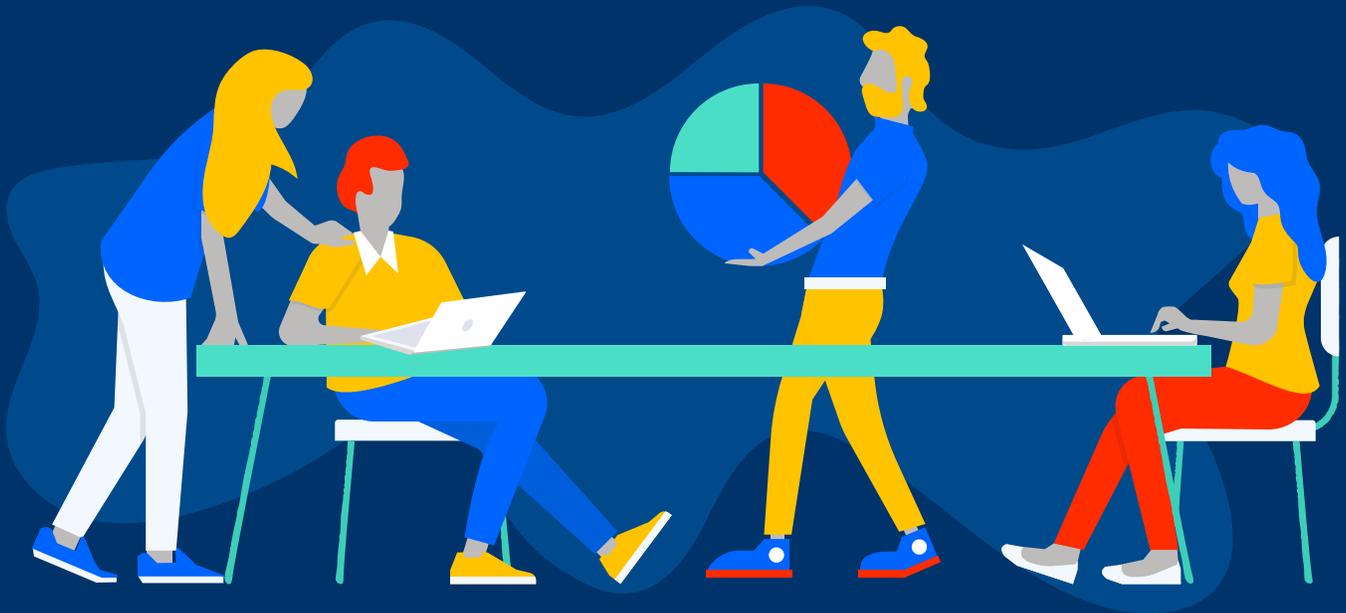


HOW TO LEAD A BUSINESS THROUGH AN ECONOMIC CRISIS

10 SUGGESTIONS



PROOF

SURVIVE AND MAKE IT OUT ON TOP

These unprecedented financial and social circumstances we're dealing with are unlike anything we've ever experienced. So, in an effort to be helpful, we've put together a branding and marketing step-by-step guide to support you as you lead your business through this economic crisis.



01 REFLECT ON YOUR BRAND VALUES

Start with why. During this thought-process, it's crucial to keep an open mind and understand this crisis is just a temporarily adjusted new reality. We don't know how long the uncertainty will last, but we do know that the economy will inevitably prevail—we just don't know *when*. It's important to reflect on *why* you do what you do—getting your purpose, mission, and vision all out on the table. **Remember, people don't buy WHAT you do, they buy WHY you do it.**



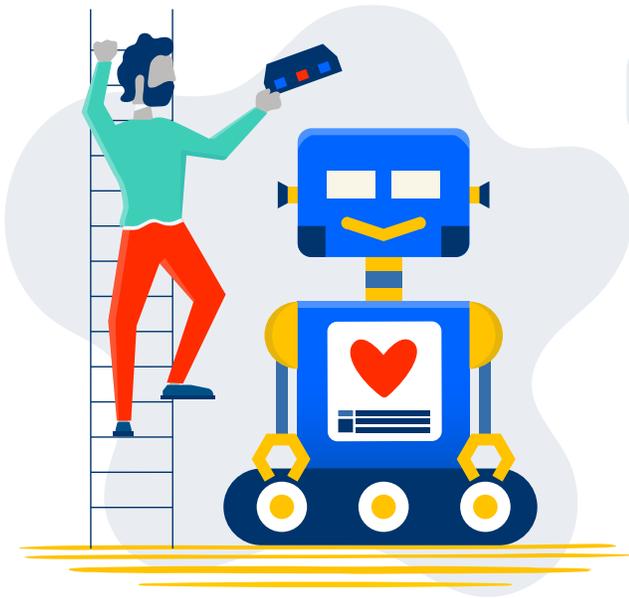
02 RE-PRIORITIZE YOUR BELIEF SYSTEM

Now that you've got your cards all on the table, it's time for a long hard look in the mirror. If you don't thoughtfully adapt now, there will be no brand to protect in the future. It may be tempting to go into complete survival mode, but it's important to note that during this economic hibernation period, negatively diluting the core principles of your brand can cause lasting destruction. **Get out a notebook and start to prioritize your brand beliefs** and the necessary actions to compete and come out of this economic crisis stronger and ready to sprint when the dust settles.

03 RETHINK YOUR IDEAL AUDIENCES

In this current state, *any dollar may be a good dollar*. Perhaps you had the luxury of a narrow, premium clientele when the economy was thriving. Well, it's time to think through if it's worth temporarily opening the doors to a larger market without compromising quintessential brand values. **How can you adapt and evolve your services and products to meet the needs of the current demand?**





04 REFRESH YOUR BUYER PERSONAS

Start with empathy. Circumstances have dramatically changed with the COVID-19 situation—which means the services and products your buyer personas once valued may have drastically changed. And if you’ve noted a new audience (above), this is a good time to craft that new buyer persona. Some important questions to ask yourself: **What does the day-to-day of your buyer persona look like now?** What are some new pain points? Are the functional jobs of your personas different with the current economic landscape? Are there new opportunities for each customer archetype?

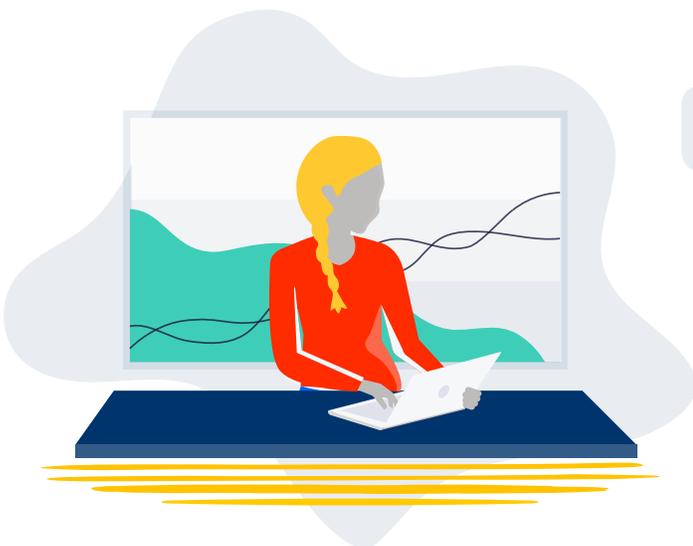
05 REEXAMINE YOUR PRODUCTS AND SERVICES

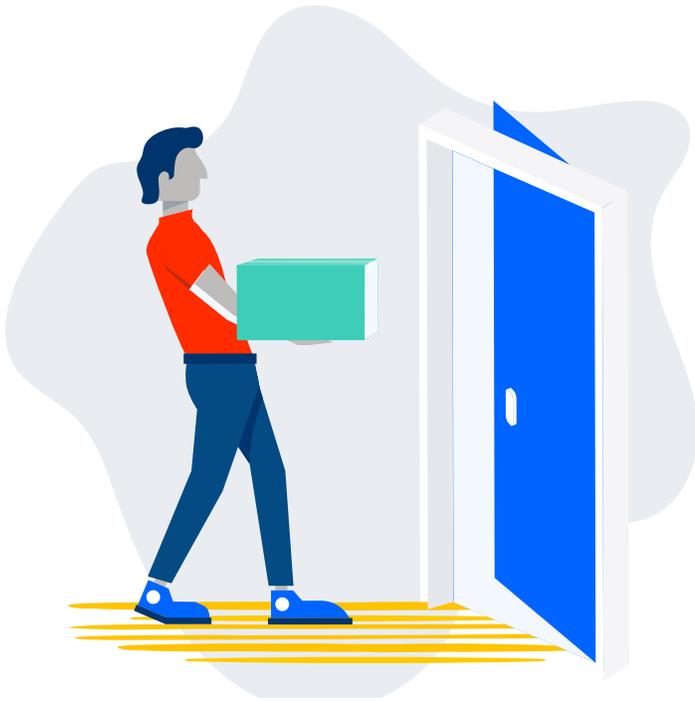
If most of your target customers are in survival mode right now, get down to their level and see them eye-to-eye. Pull out the couch and assess your products and services: **Where do they stack up against Maslow’s Hierarchy of Needs?**



06 STAY RELEVANT, REASSESS YOUR MODEL

Now that you have a clearer picture of the functional and emotional drivers of your buyer personas’ day-to-day and the inherent end-benefit of your products or services, it’s time to focus. What services or products do you offer that still provide value with the current market conditions? —Concentrate on those. Shift focus if-needed. Adapt and evolve to get laser-focused on what you can offer and why it matters.





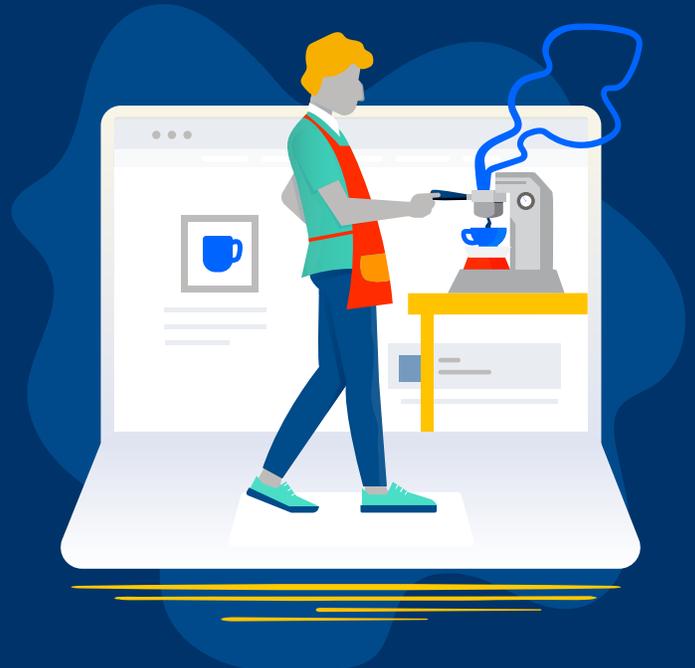
07 REEVALUATE DELIVERY AND SHIPMENT OFFERINGS

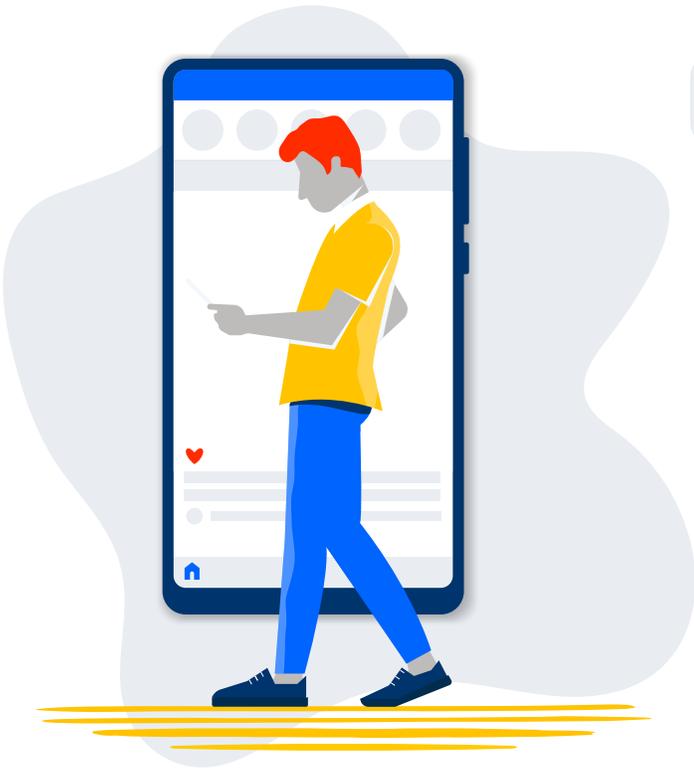
Many clever business owners (pharmacies, coffee shops, fine dining restaurants, and more) have started offering delivery services and curbside pickup for the very first time. These deliveries only require plain paper bags, cardboard boxes, or styrofoam containers. *Think. Bigger.* If you have customers that are still willing to spend money on your goods, make it a branded opportunity to capitalize on this moment to set your product apart and to plant the seed of loyalty with customers. During these times of hardship, you, as a brand, have a real opportunity to make a lasting, positive impression if you play your cards right.

08 UPDATE YOUR DIGITAL COMMUNICATION

Your website, *Google My Business* account, social media, and email marketing. These are all digital extensions of your brand. Make sure the world knows: a) You're still around!, b) How you're addressing COVID-19, c) Updates to your business, d) Incentives to motivate purchase commitment.

I went to a trendy Nashville coffee shop's website, Google Maps account, and Instagram to see if they were accepting delivery orders—there were no updates since December. So, I went to their competitor's site and the first thing I saw was an easy online ordering system. Needless to say, I went with the latter option. Stay aware, stay relevant, and keep up with the times. Don't be stubborn and don't be averse to change.





09 RE-CONSIDER SOCIAL ROI METRICS

With all this social-distancing, self-quarantining, and State of Emergency lockdowns, people are bored out of their minds seeking a sense of social fulfillment, entertainment, news, and distraction. You guessed it. Social media is seeing a massive influx of frequent viewers.

Since the unique value of social users is often tied to purchase intent and considering that consumers are hunkered down and holding on dearly to their wallets, purchase commitment is slim. To measure tangible ROI on social ads in these trying times, it may be helpful to view awareness and engagement as mere indicators while turning to Google Analytics data for completed purchased tracking as meaningful, business KSIs (Key Success Indicators).

10 THINK AHEAD, PERSEVERE LIKE A CHAMP

For many businesses right now, the first reaction is to go into survival mode. After a few weeks many companies will adapt to the new norm. However, the brands who are “in it to win it” will soon begin preparing for the economy to inevitably get back on track so they can champion the market. Weeks or months, nobody knows, but when the markets do begin to boom again, the brands who rise to the top won’t prosper from luck, but from intentional, proactive planning.



Our 10 steps to lead your business during an economic crisis will hopefully give you guidance and a fresh perspective during these times of uncertainty and fear.

Please know that we are right there with you.

EVERYONE is in panic mode right now. You are not alone. Out of this panic will come potential and possibility. Keep a positive attitude and make sure your brand exudes that positivity, resourcefulness, and support we all need right now. When you're feeling scared or anxious, meditate, take a break, watch a rerun of your favorite old sitcom.

For your brand and business, re-focus on your why, don't panic, and don't be afraid to adapt and evolve what you do and how you do it. Like passing ships in the night, this is an eerie moment of uncertainty — it's also a once in a lifetime chance for losers to become winners, for the underdog to take the throne.

Through adversity comes opportunity to do great things.



We're here to ensure your business maintains momentum and doesn't get lost in the noise.

FIND OUT HOW WE CAN HELP YOU



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