



Marketing Messages

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Big ideas about thinking small in an era of consumer uncertainty

It appears things have gone from bad to worse south of the border. The endless stream of financial turmoil makes one want to run for cover with a good bottle of scotch. While consumption is not widely considered a wise financial move, it could certainly dull the pain of late. So what might it all this mean for those of us who make our living ensuring consumers continue to spend? Likely a slow down. You'd have to be delusional to think that the US, as Canada's largest trading partner, could go down the toilet and we wouldn't at least feel a pull from the current. With that in mind, I predict five themes to emerge in marketing this quarter and throughout the coming year:

#1. A backlash against anything big and corporate. Main Street America is not happy with the CEO's, banks and investment houses that got them into this mess. While they can't lay blame for the additional self-inflicted consumer debt load, they'll try. For the next while, big will be bad. Now is the time to think small. Patronizing local business will become fashionable as people seek to support those in their own community. Companies with a social strategy that supports the community will fare better.

#2. A sentiment of anti-consumerism. Companies who push product blatantly will experience a backlash. This could make for some interesting Christmas advertising. The ground has shifted. Might be time to revisit that planned Christmas creative if you still have time!

#3. Value of life's precious moments. Think family, friends and experiences. Out with material possessions, in with the warm and fuzzy. Marketers who key in on this sentiment will be better positioned in the coming months.

#4. Low cost and high value offerings. When times get tougher people become price conscious. Suddenly thrift will be fashionable. If you're in the luxury market, perceived value and exceptional service will become increasingly important.

#5. Humour and escapism as themes. When it all gets too serious, companies who can entertain and make people laugh with their messages, will benefit. While big expenditures will be less in vogue for many, people will pay for small pleasures in a quest for an escape.

Let's take a look closer look at one of those trends: the backlash against anything big and corporate. For the next while, anyone who has seemed to profit at the expense of main street will be under scrutiny. As the whole financial crisis unravels in the US, consumers will turn to smaller local companies, ones they feel they can trust.

Local businesses and ones that support the community they function in will do well. Vancity has just re-launched their 'Jump Start' high interest savings account. In addition to paying a higher than average return, the account funnels a percent of profits back into the Futures Foundation to help fight poverty. The Futures Foundation helps low-income families with money management skills and asset management to create financial self-sufficiency in the community. TV, transit, outdoor, direct mail and online efforts launched the first week of October. The time is right for a safe place to park money in the storm while earning a higher than average return. Let's face it; anything on the positive side of the ledger would be welcome these days. And the philanthropic community based component is well aligned for this trend. Vancity, with their triple bottom line of financial, social and environmental returns is a great example of a company supporting the communities they do business in. The Jump Start account is yet another extension of this approach. They should weather the backlash against anything big and corporate, although they may have to convince some people that any bank or credit union is safer than their mattress these days!

So as David Ogilvy said, think small. Patronizing local business will become fashionable as people seek to support those who give back to their own community.

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