

Business Resilience

Description

Digital Marketing For Business Resilience

This Covid-19 pandemic is a shock for the whole world. Almost all of your customers' lives are different than they were 6 months ago, and they will probably be different again in six months. They may never be the same. Your short-term cash flow depends on providing them with goods and services during the crisis. Your long-term viability depends on understanding how their needs will be different when the pandemic is over.

Think hard about how the post-pandemic world will change your business model and bring your customers into your planning process. When many of your customers will be poorer, but they will also be eager to enjoy themselves after the long seclusion. Many will still be scared about the risks of contagious disease. Some of them may have decided that they like staying at home and ordering online. Reach out to them to learn how their lives have changed and figure out the most exciting thing that you can offer your customers once they can leave their homes. Ask them what they are looking forward to and help them look forward to the day that they can buy from you again.

Perhaps you can reinvent your business and keep revenues up during the pandemic. Perhaps you can thrive in the post-pandemic world. But most businesses are suffering enormously, and after you've searched for creative solutions and have given yourself time to plan, you're likely going to need to make some hard decisions.

First, try to form realistic estimates of your cash flow both during and after the pandemic. Compare that cash flow with your fixed expenses and with those expenses that you can cut. Remember that sometimes it makes sense to cut the more flexible expenses early, so that you can still keep paying the more vital expenses later.

An outgoing expense sometimes overlooked is yell.com. Surprisingly, many business owners don't even know how much they are spending on this online directory every month. I have heard of business owners paying out thousands of pounds a month with promises of VIP treatment and hundreds of phone calls and enquiries. Obviously, this is never realised and businesses are becoming wise to it. During the lockdown, many businesses have simply closed their account. With no contingency plan, this creates the problem of a wasted domain name with no home. This is like shutting the shop door and removing the sign, worse it may appear the business is closed when, in reality, it is the business simply reducing digital marketing costs. It is a drastic approach and not one we would recommend. There are safer routes to maintaining the web juice the domain has allowed to flow over the years. It is simply a case of taking control over your own domain, your business destiny. We will show you how.

Category

1. Digital Marketing

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