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## MARKETING IN CHALLENGING TIMES

**Açar sözlər:** marketing, çətin dövrlər, bazar araşdırmaları, fiziki məhsul, vizual şəxsiyyət, müştəri, inandırıcı fikirlər

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**Ключевые слова:** маркетинг, сложные времена, исследования рынка, физический продукт, визуальная идентичность, клиент, убеждающие идеи

### Abstract

In big companies, marketing departments are adopting ‘holistic marketing’ which means the growing interest of companies to use a lot of marketing methods to communicate with their customers. Advertising agencies are trying to figure out ways to give a better customer experience and they also are looking for ways to make the shopping experience more interesting. In this article marketing plans for difficult economic conditions will be examined and discussed.

### Introduction

Although many marketers see the advantages of a holistic approach to their marketing, many may be slow to adopt it because of practical complications.

We know that money for marketing comes from marketing budgets. But in the new world of holistic marketing, the lines between marketing and other business activities are blurring. Marketers have responded in two ways. They are looking for new places to put advertisements, and they are beginning to see any contact with a consumer as a marketing opportunity. The idea is to engage the customer wherever he or she happens to be. In other words it is a holistic approach to marketing.

In the main part of the article we are going to consider some points which companies should keep in mind when making plans for difficult economic conditions.

### Surviving tough marketing times

It is a mistake to cut the budget for market research, because we need to know more than ever how consumers are reacting to a downturn. In challenging times consumers take longer searching for consumer products

and negotiate harder for price reductions. They are more interested in delay purchases, trade down to cheaper models or buy less, sometimes not to buy at all. Must-have features of yesterday are today's can-live-withouts. Strong brands are especially valued and continue launching products successfully, but interest in new brands declines.

We can compare a corporate brand with a human reputation. It is something of great value. Strong brands have a real traction in the marketplace. They have a number of important qualities:

- High levels of awareness: people know about them and recognize them when they see them. That might be the physical product, or the visual identity, the design manifestation. But recognition is not enough.

- A set of appealing and persuasive ideas and perceptions that enable the end user, the target audience to know whether or not this is a brand for them.

The main function of a brand is to enable the customer to choose one thing from another-often in markets where there is very little actual difference between the products.

Let us consider the main ideas in the article:

- Maintain marketing spend

Many companies plan their marketing budget based on the previous year and how much they're willing to spend on marketing. This is a great way to hold yourself back from achieving your sales goals, or to spend too much on wasted efforts.

Challenging times are not the time to cut back on advertising. It is well documented that brands that increase advertising during an economic slowdown, when competitors are reducing their advertising, can improve market share and profits. And they can do this at lower cost than during good economic times.

It is of great importance to invest in markets that may take some time to grow: you have to look for newness, look for what is happening next. In challenging time we should forget the calculator. Market research that is the main way to understand the situation, the people from different countries and what they want.

Brands may be able to negotiate better advertising rates. If you have to reduce your marketing spend, you should try to maintain the frequency of advertisements by changing from 30-to 15 second advertisements, replacing radio with television advertising, or increasing the use of direct marketing, which gives more immediate sales impact.

- Adjust product portfolios

Marketers must recalculate demand for each item in their product lines as consumers trade down to models that are good value, such as cars with

fewer options. In tough times, multipurpose goods have advantages over specialized products, and weaker items in product lines should be cut. Gimmicks are out: reliability, safety and performance are in.

Product Portfolio Management capabilities:

1. Full product life-cycle coverage from idea to retirement
2. Market, sales and cost forecasting through an extensive Profit and Loss (P&L) statement tool
3. Competitive intelligence monitoring & assessment
4. Registers to track the progress of releases and change requests
5. Business and market requirements analysis
6. Regulatory constraints tracking
7. Development planning
8. Consolidation of key product statistics (warranty returns, production, sourcing, etc.)
9. Sourcing strategy and configuration modeling
  - Support distributors

Companies should keep the distributors interested. Distributors are under constant pressure to take on a new range or a new supplier. Any manufacturer who becomes complacent about its distributor network is putting it at risk. If it is good there will be many who want to steal it. Distributor incentives and prizes, newsletters and constant support in the form of visits are essential to keep the distributor interested and stop it being tempted away.

Carrying large number of stock is risky. So companies should offer financing and better returns policies to motivate distributors to carry your full product line. With new products this activity is unproven. The moving to low-priced distribution channels can damage existing relationships with distributors and the image of your brand. However, it may be a good time to drop weaker distributors.

- Adjust pricing tactics

Customers will be looking around for the best deals. It may not be necessary to companies to cut list prices, but they may need to offer more temporary price promotions, for example special offers or reductions. It may also be useful to give better discounts for quantity.

There are seven price adjustment strategies: discount and allowance pricing, segmented pricing, psychological pricing, promotional pricing, geographical pricing, dynamic pricing and international pricing.

- Focus on market share

Market share represents the percentage of an industry or market's total sales that is earned by a particular company over a specified period of time. Market share is calculated by taking the company's sales over the period and

dividing it by the total sales of the industry over the same period. This metric is used to give a general idea of the size of a company in relation to its market and its competitors.

In all but a few technology categories where prospects for future growth are strong, companies are in competition for market share and, in some cases, survival.

Investors look at market share increases and decreases carefully, because they can be a sign of the relative competitiveness of the company's products or services. As the total market for a product or service grows, a company that is maintaining its market share is growing revenues at the same rate as the total market. A company that is growing its market share will be growing its revenues faster than its competitors. It's the fact!

To stay competitive, companies should look carefully at their cost structure. This will ensure that any cuts or consolidation activities save the most money with the least impact on customers.

Market share increases allow companies to improve their profitability. Companies are always looking to expand their share of the market, in addition to trying to grow the size of the total market by appealing to larger demographics, lowering prices, or using advertising.

#### Conclusion

In these tough and uncertain economic times, companies may determine that downsizing staff is its best course of action. But it is better to reassess, plan, and mobilize to win relevant new business. In addition, companies can help make the downsizing process gracious and considerate, to preserve:

- Industry reputation
- Client perception
- Company culture

Downsizing should be framed in a realistic, yet optimistic manner. Companies should realize that it's a tough experience and they have gently to promote the positive: change often leads to better opportunities, and it can motivate to evolve towards even greater heights. Not many people are ultimately happier in their newfound positions after being laid off. It's not right to force someone to be 'ok' with this. Instead, companies must be empathetic, listen, and encourage discussion on the pros/cons to release their feelings, and then move on and upward!

Successful companies do not abandon their marketing strategies in times of economic uncertainty; they just need to adapt them.

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**Çətin zamanlarda marketing**

**Xülasə**

Böyük şirkətlərdə marketing şöbələri 'bütüncül marketing' qəbul edir ki, bu da şirkətlərin öz müştəriləri ilə ünsiyyət qurmaq üçün bir çox marketing metodlarından istifadə etməsinin artmasıdır. Reklam agentlikləri daha yaxşı bir müştəri təcrübəsi vermək üçün yolları müəyyən etməyə çalışırlar və alış-veriş təcrübəsini daha maraqlı etmək yollarını axtarırlar. Bu yazıda çətin iqtisadi şərtlər üçün marketing planları araşdırılacaq və müzakirə ediləcək.

Bir çox marketoloqlar marketingə bütöv bir yanaşmanın üstünlüklərini baxsa da, praktik ağırlaşmalardan ötəri bir çoxları bunu qəbul etmək üçün yavaş ola bilərlər.

Məqalənin əsas hissəsində biz çətin iqtisadi şərait planları hazırlayarkən şirkətlərin nəzərə alınması lazım olan bəzi məqamları nəzərdən keçirəcəyik.

**Маркетинг в сложных временах  
Резюме**

В крупных компаниях отделы маркетинга принимают «целостный маркетинг», который отражает растущий интерес компаний к использованию множества маркетинговых методов для общения со своими клиентами. Рекламные агентства пытаются найти способы улучшить качество обслуживания клиентов, а также ищут способы сделать покупки более интересными. В этой статье будут рассмотрены и обсуждены маркетинговые планы для сложных экономических условий.

Хотя многие маркетологи видят преимущества целостного подхода к их маркетингу, многие из них принимают его не сразу из-за практических сложностей.

В данной части статьи мы рассмотрим некоторые моменты, которые компании должны учитывать при составлении планов в сложных экономических условиях.

Успешные компании не должны отказываться от своих маркетинговых стратегий в периоды экономической неопределенности; им просто нужно к ним адаптироваться.

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