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Stay Ahead in a Downturn

MUST
READ

Submitted by *FMP Direct Vice President,
Eric Badofsky*

What is the formula for marketing success during an economic downturn? Food Industry News asked Eric Badofsky to share some of his ideas, and here is what he told us:

STAY IN TOUCH WITH EXISTING CUSTOMERS

The implementation of a customer loyalty/reward program, newsletter or opt-in e-mail bulletin will keep your restaurant on the mind (and the palates) of the people who you've come to depend on for a steady source of income. Don't let this vital customer segment slip away due to inattention, because your competition is fighting for their attention every single day!

TARGET NEW CUSTOMERS

Approximately 20% of the American population moves to a new home every year, representing a huge potential new customer base for your restaurant. You'd be wise to start a monthly program to capture the attention of those who move into your immediate neighborhood. By being first to communicate with this important customer segment, you'll not only establish your restaurant as the neighborhood place to dine, you'll do so before your competitors.

TARGET YOUR PRIME AUDIENCE

Try forgoing the usual, mass-audience advertising vehicles like newspapers and magazines and concentrate on your specific customer demographics—age, income, lifestyle, etc. A direct mail campaign to those prospects who you know fit your customer profile can be up to 9 times as effective as broad-stroke advertising, especially in a tough economic climate. Minimizing waste means maximizing results.

USE ECONOMIC CONDITIONS TO YOUR BENEFIT

Remember that things are tough for everyone, including your customers. By coming up with creative, money-saving offers, you're demonstrating to your customers that you care about helping them through the hard times. This proactive, customer focused approach will earn your restaurant long-term trust, affinity and customer loyalty—a loyalty that will remain even when the economy ultimately improves.

TRACK RESULTS

The use of redeemable coupons is far and away the best way to tell if your campaign is working. Coupons make customers feel like they're getting something that the customer at the next table is not, and is one of the best ways to get new customers to try your restaurant. And if the new customers have a good experience at your restaurant the first time, the chances are they'll be back, time and time again.

FMP Direct is a full-service restaurant marketing agency dedicated to helping restaurateurs make the most of limited advertising budgets. For a copy of their free direct marketing info package, call 800-995-3343.