

MARKETING STRATEGIES FOR

**TURBULENT**

**TIMES**

# Marketing Strategies for **Turbulent Times**

When economic uncertainties arise and the future seems uncertain, it's crucial to pause, take control, and think proactively. At National Positions, we've weathered nearly two decades of industry and economic upheavals, including algorithmic disruptions, regulatory challenges, recessions, and even global pandemics. We've endured the blows and emerged stronger.

Our journey through the toughest of times has bestowed upon us a powerful perspective on how to shift and pivot our clients' marketing strategies when the economic future is anything but certain. It is this hard-won insight that we now bring to you.

As we write this ebook, the economic landscape is marked by rapid trepidation, poised to impact your customers' spending habits. Talk of inflation, continuing interest rate hikes, and the looming threat of recession has left everyone wondering, "Where do we go from here?"

This uncertainty is the driving force behind our ebook. We are here to guide you through these challenging times with clarity and actionable strategies, equipping you to face whatever lies ahead.

Within the following pages, you will discover over 50 invaluable tips, tricks, strategies, and essential questions to consider as you navigate the realm of ecommerce marketing. We will explore key areas such as:

- + Maximizing Customer Lifetime Value (LTV)
- + Streamlining Marketing Costs
- + Enhancing Conversion Rates
- + Implementing Effective Discount Strategies
- + Cultivating Customer Loyalty
- + Unleashing the Power of Your Brand's Community
- + AdBeacon - Your Secret Weapon

Remember, you must make the most of the resources available to you. At National Positions, we are not only committed to helping you weather economic downturns but also to empower you to thrive on the other side.

If you are ready to seize control of your brand's future, so are we. Let's embark on this journey together.

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# Table of Contents

+ Maximizing Customer Lifetime Value (LTV)	04
+ Streamlining Marketing Costs	07
+ Enhancing Conversion Rates	10
+ Implementing Effective Discount Strategies	14
+ Cultivating Customer Loyalty	18
+ Unleashing the Power of Your Brand's Community	22
+ AdBeacon - Your Secret Weapon	26





# **Maximizing** Customer Lifetime Value (LTV)

Throughout this ebook, there's a recurring theme that emphasizes the importance of prioritizing your existing customers and audience during challenging times. Converting, upselling, and cross-selling to your current customer base is not only more cost-effective but also vital for sustaining your business when the going gets tough.

To embark on this journey, your first crucial step is to take stock of your current customers and maximize their customer lifetime value (LTV). Start by asking yourself and your team the following questions:

- ☐ Is lifetime value one of your top priorities?
- ☐ Do you know the value of your typical customer?
- ☐ How often do your customers buy from you before they churn?
- ☐ How many customers are most likely to buy from you again?
- ☐ Who are your top customers?
- ☐ Have you created reasons for customers to return to your site?
- ☐ What incentives, discounts or special offers have you created?
- ☐ Is your product designed for repurchase?
- ☐ How are you keeping your customers engaged with your brand?
- ☐ Do you have merchandise in place for upsells and cross-sells?
- ☐ Are you updating your offering on a regular basis?
- ☐ How do you personalize offerings based on customer preferences?
- ☐ Have you implemented a referral program for new business?
- ☐ Are you utilizing data analytics to identify customer behavior patterns?
- ☐ Have you considered a loyalty program to retain valuable customers?
- ☐ Can you provide additional value through educational resources?
- ☐ How do you handle customer complaints or concerns effectively?
- ☐ Have you explored partnerships to expand offerings?
- ☐ Can you segment customers for targeted marketing strategies?
- ☐ How do you nurture relationships beyond transactions?
- ☐ Have you analyzed the impact of subscription-based models?

#### Net Revenue Analysis ⓘ

Month	Month 0	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11
July 2022	\$ 102433	\$ 10528	\$ 4702	\$ 4937	\$ 7371	\$ 5693	\$ 2230	\$ 3339	\$ 2544	\$ 1349	\$ 2459	\$ 1003
August 2022	\$ 470301	\$ 22455	\$ 24889	\$ 34724	\$ 22462	\$ 11749	\$ 15391	\$ 14222	\$ 11862	\$ 11776	\$ 3349	
September 2022	\$ 496237	\$ 33015	\$ 30105	\$ 20293	\$ 13492	\$ 14514	\$ 13001	\$ 9449	\$ 11858	\$ 2497		
October 2022	\$ 594126	\$ 54029	\$ 29222	\$ 12804	\$ 13980	\$ 14279	\$ 9930	\$ 11151	\$ 3537			
November 2022	\$ 1265493	\$ 68333	\$ 28308	\$ 26049	\$ 21458	\$ 15205	\$ 14792	\$ 5353				
December 2022	\$ 1033349	\$ 32144	\$ 20522	\$ 15771	\$ 13390	\$ 9406	\$ 4041					
January 2023	\$ 401493	\$ 21706	\$ 14665	\$ 7247	\$ 7508	\$ 2267						
February 2023	\$ 415474	\$ 23152	\$ 12772	\$ 11568	\$ 2732							
March 2023	\$ 452501	\$ 11708	\$ 10618	\$ 2635								
April 2023	\$ 305982	\$ 12979	\$ 2565									
May 2023	\$ 378374	\$ 6489										
June 2023	\$ 106809											

Assuming you are an ecommerce brand focused on driving repeat purchasing, taking even a handful of these questions will give you a place to focus on maximizing LTV. Let's explore some examples of actions you can take based on the preceding questions:

**Situation:** You know your top customers, the average order value (AOV) of your typical customer, and the frequency of their purchases.

**Strategy #1 | Remarketing:** Use customer data to create remarketing lists on social media platforms or retargeting campaigns. Target potential customers based on your top customer profiles, leading to better targeting and lower costs.

**Situation:** You know your top customers, offer discounts or special promotions, and have products in place for upsells and cross-sells.

**Strategy #2 | Promotional Email & SMS:** Segment your top customers for targeted email and SMS marketing. Send personalized offers with limited-time discount codes, directing customers to product landing pages featuring upsell and cross-sell options during checkout.

**Situation:** Your product is designed for repurchasing, you have been updating your product offering on your site, you have decent traffic, and you have special offers or discounts ready.

**Strategy #3 | First-Time Loss Leader:** Consider offering incentives for returning customers, such as free shipping, first-time buyer discounts, or one-time bundle upgrades. Showcase these offers prominently on your website to encourage repeat purchases. You may take a profitability hit up front but can make this up with future purchases.



# Streamlining Marketing Costs

We all know that keeping your costs in check is a vital part of any marketing strategy. We're always looking for ways to lower CPCs, cut down on customer acquisition costs, and boost our ROI. It's an ongoing battle, right?

But when tough times hit—like during a recession or challenging economic period—cost reduction becomes the name of the game. And unfortunately, marketing and advertising, which are the backbone of profitability, often end up being the first ones on the chopping block. It's like running out of gas in your car when the fuel light is flashing. Not a good place to be.

The problem is, when things turn around, you'll be left scrambling to catch up. Your competition will have zoomed past you in both recognition and revenue. Ouch! So, what can you do when you can't hit the gas pedal but can't afford to stop either?

Well, here's the deal—you gotta do the best you can with what you've got. It's time to pivot to a strategy that keeps your costs in check while staying top of mind with your audience.

Now, let's dive into some key questions that you need to be asking yourself as we navigate this uncharted territory:

- ☐ How focused is your marketing on organic marketing activities?
- ☐ How strong is your SEO?
- ☐ What SEO niche do you or could you own?
- ☐ Do you have a marketing automation system?
- ☐ Are you collecting email addresses?
- ☐ Are you collecting phone numbers for SMS?
- ☐ How well are your workflows working?
- ☐ Which workflows do you have in place?
- ☐ How well are your emails performing?
- ☐ How do you compare to your industry peers?
- ☐ Are you segmenting your email list?
- ☐ Do you have a plan as to when to email which email list?
- ☐ Are you collecting email addresses at your physical locations?





Your most valuable asset in reducing marketing costs amidst a recession is a combination of your organic brand reach and your current customer contact list. Why? Because it costs far less to sell to a current customer than acquiring a new one. Leveraging low-cost yet highly valuable channels such as organic SEO site traffic, email lists, and SMS contacts can help you weather the storm and emerge stronger on the other side.

Let's explore some examples of actions you can take based on the preceding questions:

**Situation: You are doing organic SEO and have strong site traffic, but you are not collecting emails unless a purchase is made.**

**Strategy #1 | Create (or Update) Pop-Ups:** Use pop-ups triggered by entrance or exit to gather emails. Offer a "20% off your first purchase" in exchange for name and email, adding these new customers to your email nurturing efforts.

**Situation: You have an email list and send weekly promotional emails via workflows, but you have minimal or no segments for your email campaigns.**

**Strategy #2 | Build Segments Until It Hurts:** Personalize promotions based on purchase history, product categories, buyer frequency, gender, age, and more. Granular customer segmentation leads to higher sales conversions.

**Situation: You have an email list and a site pop-up in place, but you are not collecting phone numbers for SMS opportunities.**

**Strategy #3 | Put SMS Opt-Ins Into Your Pop-Ups:** Include SMS opt-ins in site forms and checkouts. Utilize SMS to send custom promotions with product images and promo links, reaching customers directly at a low cost.



# Enhancing Conversion Rates

During a depressed economic period, there is no more powerful tool at your disposal than conversion rate optimization (CRO). In simple terms, CRO is the practice of converting a higher percentage of your existing paid and organic ecommerce traffic into paying customers.

Brands that already have direct, organic, and paid traffic flowing through their digital doors should focus on reducing friction and streamlining the buying process for their customers. This process relies on understanding what motivates your customers. And the key to unlocking their desires lies in data—lots of it.

Utilizing Google Analytics 4 engagement data, product purchasing metrics, and first-party CRM data can help enhance sales conversions, regardless of economic conditions.

As you aim to convert interest into tangible sales, consider the following key questions:

- ☐ Do you have an ongoing CRO plan in place?
- ☐ Do you know your bounce rate (engagement rate)?
- ☐ Do you know where the friction points are on your website?
- ☐ When did you last conduct a competitive analysis?
- ☐ Are you tracking users through heatmaps and real-time video recordings?
- ☐ Are you testing your collection pages?
- ☐ When did you last make changes to your product pages?
- ☐ How effective is your checkout experience?
- ☐ Are you using polls to survey your customers?
- ☐ Have you implemented personalization?
- ☐ When did you last run an A/B test?
- ☐ What products are selling now that were not previously?
- ☐ Are your product pages being viewed consistently?
- ☐ How does your user experience compare to your competitors?
- ☐ Do you have product reviews in place such as Yotpo, Trustpilot, Bazaarvoice?
- ☐ What does your Google Analytic 4 data show as the biggest “movers” across audiences, products, categories, and geographies?



With CRO you have options. There are an abundance of paths you can take, but it all depends on what the data is telling you. Are customers attracted to the right products, are they adding items to their cart, are they abandoning their purchase midway through the process?

You can't (and shouldn't) try to attack everything at the same time. CRO takes diligent testing and refinement to move the needle. But once your CRO formula is unlocked, you can double or triple down on what is working.

Here are a few CRO actions you can take (depending on your circumstances) from the list provided above:

**Situation:** Your homepage has a high bounce/low engagement rate, category pages show a slightly lower bounce rate, and product pages have high engagement and time on page metrics.

**Strategy #1 | Clean Up Navigation Menus:** Improve navigation by creating more granular category pages and adding them to dropdown menus. This helps visitors find what they need faster and reduces confusion.

**Situation:** You are doing competitor research—your competitors offer free shipping and you also provide free shipping, but your customers are dropping out of your checkout process when they reach the shipping section.

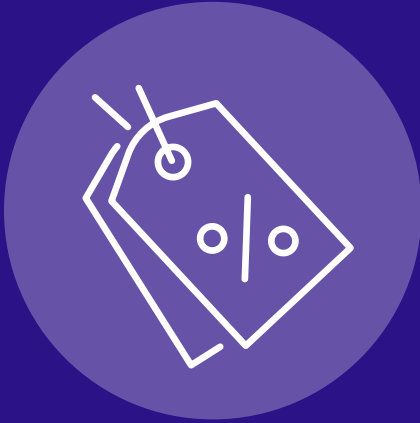
**Strategy #2 | Feature Shipping Benefits Everywhere:** Prominently display your free shipping offer or “free shipping on orders over \$100” throughout your site, including checkout. Reassure customers during the shipping selection with a simple message like “Free shipping is applied upon order review.”

**Situation: Decent site traffic and engagement, but high cart abandonment rate. Competitors have reviews on their product pages.**

**Strategy #3 | Apply Social Proof to Products:** Leverage social proof through customer reviews on product pages. Positive reviews provide reassurance and increase conversion rates. Customers value social proof like asking a family member for their opinion.

**Situation: Your previous best sellers are falling flat, customer are visiting your site but not converting on what you want, and products you are not advertising are selling.**

**Strategy #4 | Look at Your Metrics and Pivot:** Look into your Google Analytics 4 data and see what products are converting that may not have been converting before. Double down on these alternative products in your advertising and give customers more of what they want/need based on today's numbers.



# Implementing Effective **Discount Strategies**

You knew this one was coming—discounts and promotions. But offering discounts goes beyond simply moving product; it can yield several benefits when done strategically. We've seen too many instances where discounts were offered without a plan, causing more harm than good.

Discounts should be thoughtfully implemented to keep the ship afloat rather than sink it. Can you offer loss leader discounts while planning to bring customers back for future purchases? How about free shipping promotions for orders above a specific value? Or perhaps bundling products together into discounted bundles (which not only provides savings but also helps move products that were taking a loss anyhow)?

The possibilities for providing discounts are numerous, but let's explore some questions to help you and your team determine what discounts you can offer during a recession:

- ☐ If you discount, are you considering LTV as your long-term endgame?
- ☐ Are you running smart promotions?
  - ☐ Tripwire marketing - Loss leader with other products at full price
  - ☐ Giveaways - Liquidated items
- ☐ Bundles - BOGO, combine good and bad sellers
- ☐ Extra discounts for VIPs
- ☐ Free shipping thresholds
- ☐ Countdowns
- ☐ Limited deal offers
- ☐ Are you remarketing to customers you brought in at a discounted price?
- ☐ Are you offering different promotions to new vs. existing customers?
- ☐ Are you tracking with promo codes or affiliate URLs?





Your options are plentiful, but as we mentioned earlier, the discount approach requires a well-thought-out strategy, just like any other marketing tactic. While the idea of offering discounts may seem daunting, it's important to think beyond the immediate purchase, especially if your brand has a range of products on offer.

A carefully formulated discount or promotion can attract new customers who become dedicated and, eventually, loyal patrons. These customers will stick with you even after the economic turmoil has passed.

Let's unpack some situations and strategies you should consider:

**Situation: You offer discounts on specific products, but first-time buyers are not returning.**

**Strategy #1 | Segment and Remarket to New Customers:** Create segments for first-time buyers and remarket to them through paid media campaigns or targeted email promotions to encourage repeat purchases.

**Situation: Discounts are being perpetually offered, but discounted promo codes are not being used regularly.**

**Strategy #2 | New Promotions With a Countdown:** Make promotions feel special by regularly changing them and setting an end date. For example, "Sign up today for 20% off your first order in June" or "\$20 off all orders over \$100 - Offer ends June 30, 2023!" Test different promotions and update them regularly to create a sense of urgency.



**Situation:** You have overstocked products, can offer free shipping on orders over \$100, and need to make room for new products.

**Strategy #3 | Run a Giveaway Shipping Promo on Higher AOVs:** Create a promotion where every order for the month is entered into a mystery box giveaway that includes your overstocked products. Bundle several of the overstocked items together. Combine this promotion with “Orders over \$100 get free shipping and are entered into our June mystery box giveaway!” These unique offers stand out from the typical 20% off discounts offered by competitors.



# Cultivating Customer Loyalty

Gaining and leveraging loyalty within your customer base should always be a top priority. We all have those brands we frequent for specific purchases, whether it's due to exceptional experiences or unmatched product quality. There's likely a relationship that has been built, keeping us coming back for more. Timely shipping, impeccable products, or outstanding customer service that solved a problem—we value these aspects that keep us loyal. Now, it's time for you to do the same.

This is especially crucial during challenging economic times. While customers may be inclined to explore lower-cost options for everyday items during recessions, it's essential to proactively provide them with the best brand experience possible. By ensuring you consistently deliver on your promises, you can establish yourself as a trusted brand that customers rely on. It's time to make sure you're top of mind for your customers.

So, let's dive into the questions you need to answer to leverage brand loyalty right now:

- ☐ Do you have a loyalty program in place?
- ☐ Have you identified your VIP customers?
- ☐ How will you make your VIPs feel special?
- ☐ Do you have exclusive offers?
- ☐ Do you have a points program?
- ☐ Is your loyalty program tiered?
- ☐ Have you considered including charity in your loyalty program?
- ☐ Do you have enticing rewards?
- ☐ Is your loyalty program easy to understand?
- ☐ Are you offering early access?



You can see there is more than one way to measure customer loyalty. We see this with airlines all the time—"now boarding executive, gold, and diamond loyalty members"—there are perks to being loyal to a brand and they want everyone to know it.

You don't need to be as overt about it as the airlines are—however, providing perks for loyalty is a great strategy to bring customers back. Show your appreciation, highlight their commitment to you, and give those that have stuck with you another reason to keep the relationship with your brand strong during a possible recession.

Here are some considerations and strategies to keep in mind to leverage customer loyalty:

**Situation: You have a decent client base, but only 25% of customers make repeat purchases, and you lack a formal loyalty program.**

**Strategy #1 | Start a Loyalty Program:** Begin with a simple repeat-purchase program—like an online version of a coffee shop punch card. Offer a free gift, add-on, or credit to loyal customers after a certain number of purchases or a specific dollar amount spent.

**Situation: You have a standard loyalty program, but customers are not utilizing the available rewards.**

**Strategy #2 | Use Loyalty in Your Email Campaigns:** Remind customers of their loyalty program benefits through targeted email campaigns. Create audience segments triggered by marketing automation, highlighting their loyalty points or cash to use towards their next purchase.

**Situation: You offer loyalty points but product sales remain stagnant, and loyalty points aren't driving significant changes.**

**Strategy #3 | Revamp, Highlight, and Gamify:** Transform your “points” program into a tiered system, such as gold, silver, diamond, and platinum. Each tier unlocks exclusive benefits like early access, discounts, VIP deals, etc. Display a color-coded progress bar on users’ profiles to indicate their tier. Assign a points value to each product, filling their progress bar upon purchase. Gamify the process and make your loyalty program exciting and engaging.



# Unleashing the Power of Your Brand's **Community**

This section combines elements of customer lifetime value (LTV) and loyalty, emphasizing the importance of focusing on what you have control over during challenging times—that is, interacting with your community.

It goes beyond simply pushing promotions through advertising, websites, and emails. Truly engaging with your community involves connecting with customers on their terms, across various channels. There's no one-size-fits-all approach, but it all boils down to actively listening and building genuine connections.

So, how can you achieve this, you might be wondering. Here are some key considerations to kick-start the process and nurture a thriving community:

- ☐ How good is your organic social media program?
- ☐ Do you know which channel(s) are best to engage with your audience?
- ☐ Do you have goals (growth, communications, engagement)?
- ☐ Do you know what your tribe stands for?
- ☐ Do you welcome new members personally?
- ☐ Do you have a cause?
- ☐ Do you poll your community?
- ☐ Do you have special benefits built in for your community?
- ☐ Do you meet up?
- ☐ Do you listen to your community?
- ☐ Have you built in virality into your communications?
- ☐ Do you provide a reason to be a part of your community?



There are a variety of ways to connect, build, and leverage the insights your community provides. By engaging with your community, you show that your brand is committed to understanding your customers' preferences, what they appreciate, and what improvements you can make to strengthen their connection with your brand.

This becomes especially crucial during a recession because the factors that drive connection and purchasing prior to a downturn may not be the same. It's essential to understand what resonates with your customers and demonstrate your willingness to listen.

Here are some situations you may encounter and how community building can help you grow even stronger:

**Situation: You post on your social profiles regularly but rarely engage with your audience, and you haven't polled your customer base.**

**Strategy #1 | Ask More Questions and Engage:** Incorporate questions and polling posts into your content to actively seek feedback from your community. Dedicate 10% of your time to react and engage with comments, making your brand an active part of the discussion.

**Situation: You post daily on social media but engage occasionally without a clear purpose.**

**Strategy #2 | Have an Actual Goal With Purpose:** Define a goal tied to growing your community on social media. Whether it's gaining insights, understanding customer preferences, or expanding your influence, make your actions aligned with this goal to strengthen your community.



**Situation: You have a social cause tied to your brand and actively poll and gather feedback, but your Facebook community growth has stagnated.**

**Strategy #3 | Explore Your Competitors' Major Channels:** Pay attention to audience shifts across social media platforms. If your Facebook community growth has plateaued, consider expanding your presence to other platforms like Instagram, TikTok, or Twitter. Look at your competitors' profiles to identify where they have the largest following, and consider adding those platforms to reach a wider audience and build a stronger community.



# AdBeacon – Your Secret Weapon

For any ecommerce brand running paid media ads, maximizing ROI is crucial, especially during an economic downturn. Wasting ad spend on ineffective ads or audiences that don't convert into profits is a nightmare scenario to avoid.

That's where AdBeacon comes in. This revolutionary SaaS platform empowers the team at National Positions to optimize campaign performance up to 80% faster, accurately attribute conversions, and track sales revenues across channels.

What makes AdBeacon truly exceptional is that it achieves all of this using first-party data. With AdBeacon, the attribution challenges caused by Apple's iOS 14.5 update and Google's cookie elimination are rendered irrelevant. It has become our "single source of truth" for paid media campaigns and is an essential tool for brands, advertisers, and agencies alike.

If you find yourself unable to answer ANY of the following questions with "yes," incorporating AdBeacon into your strategy is an absolute necessity—whether it's during a recession or beyond:

- ☐ Do you understand how your marketing budget is contributing to your bottom line?
- ☐ Do you understand what is bringing in buyers at the top of the funnel?
- ☐ Do you understand what is keeping buyers engaged at the middle of the funnel?
- ☐ Do you know which channels are closing business?
- ☐ Do you know what customer journey your customers are following?
- ☐ Do you own your own first-party data?
- ☐ Are you optimizing off of your own first-party data?
- ☐ Can you predict which customers will buy in the next 7 days?
- ☐ Can you predict which customers will churn?
- ☐ Do you know who your best customers are?
- ☐ Do you know when to reach out to your customers for the next sale?
- ☐ Do you know what products your customers prefer across paid and organic channels?
- ☐ Do you know your cross-channel KPIs like ROAS, MER, CPA, and NCAP metrics?
- ☐ Do you know if your attributions are being tracked, delayed, or in real time?



Now let's jump into some situations that AdBeacon can (and will) help you iron out:

**Situation: You are running ads on Meta, and Facebook Ads Manager shows a decent ROAS, but revenues and profits are dropping.**

**Strategy #1 | Ensure ROAS Accuracy With AdBeacon:** Connect AdBeacon to get accurate ROAS numbers, ensuring you can scale your campaigns accurately. Facebook's reported data is often inflated and delayed, while AdBeacon uses real-time first-party data for precise measurement.

**Situation: Your paid media ROAS and conversions are not impressive, but website sales are growing, leading you to consider discontinuing paid media.**

**Strategy #2 | See the Entire Customer Journey:** Understand that customers go through multiple channels during their discovery, consideration, and conversion phases. AdBeacon enables you to track the complete customer journey, identifying the channels that contribute to sales. Before making a decision, gain insights into how paid media supports the top and mid-funnel stages, with conversions occurring organically. Get the full story before pulling the plug.

**Situation: Sales are steady, mostly from new customers, and you need to identify the most valuable customers and determine which products to focus on.**

**Strategy #3 | Understand Cohorts and Product Preference:** Leverage AdBeacon's cohort reporting and product purchasing analysis. Gain insights into customer preferences and identify valuable customers for retargeting. Use this information to reduce churn, drive repeat purchases, and craft targeted product promotions with relevant ad creatives at the right time.

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