How to re-engage and re-launch in volatile times



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Every decade, there is a degree of instability and uncertainty in the economy. Even more so with a once-in-acentury event. In today's global marketplace, this knock-on-effect will flow down to just about every business imaginable. But rather than despair, in some circumstances we can use this time as an opportunity to re-engage our customers and re-launch our business with a fresh new feel – bigger and better than ever!

This worksheet will run you through a timeline of suggestions to assist your business to get back on the rails during volatile times.

Using each of these milestones as a touchpoint, you'll soon be well on your way to re-establishing yourself bigger and better than ever.

You won't be able to make this happen overnight, but keep this worksheet handy for the next month and work some magic with us. We ask that you spend just 5 minutes each week on completing an activity to improve your business outcomes as you embark upon a market re-launch.



WEEK1 - TRENDS

This week we ask you to drill down into your existing customer data to track your customer activity and, if possible, identify trends you can capitalize on as you re-establish yourself in this market.

Your customer data can come from google analytics, social media analytics, website tracking, cookies, reward/loyalty programs, email subscription list, purchasing & sales software.

List 3 trends that are obvious from your historical data?

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Now, list three ways you can use what you already know about your customers to assist to continue to provide value to this market in a changing economic landscape.

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WEEK 1 - ADDITIONAL RESOURCE: BUSINESS DEVELOPMENT & SALES METHODOLOGY





WEEK 2 - BRAND

Take a look at your existent brand. Is it consistent with your current offering? Has global volatility shifted your focus?

It is important in times like this to ensure you don't stray too far from your core business, unless the core industry you are part of is free falling in the economy which would necessitate drastic changes to survive. If your industry is a little more sheltered, focus heavily on what you do best.

TIP: If you believe your industry will recover when the economy stabilizes, leave the door open to coming back towards how your organisation was prior, or use your resourcefulness to take the old and the new versions of your organization and transform in the marketplace.

List three attributes of your brand you never want to change.

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List three fresh angles you could incorporate into your brand for a re-launch.

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WEEK 3 - MARKETS

What are your re-engagement targets? This can be week 1 + week 2. Where have you fallen short before? Community engagement, social engagement? Do you need to increase website traffic? Do all your channels link to your website? Could you shift your advertising focus? Play with your 'audience targets'.

List three targets for your re-engagement into your market here:

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List three way you can engage these markets.

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WEEK 3 - ADDITIONAL RESOURCE: 5 TIPS FOR TELLING STORIES YOUR AUDIENCE WILL LOVE





WEEK 4 - THE BOTTOM LINE

Business is all about turning a profit, so it makes sense that when you set out to re-launch yourself after a period of volatility you ensure your targeting activities are positively contributing to the bottom line.

Take stock of your ledgers and delve deep into your accounting system, or with your accountant if you are less confident in finances.

Where has the bulk of your turnover come from?

Are there areas of opportunity you may have previously missed?

Are there places where you could cut costs?

List 3 things you can do, financially, to positively impact your bottom line as you 're-launch' into the market.

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List three way you can leverage your current team or circumstances to convert into revenue generating activity.

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SETTING GOALS WHEN IN RECESSION: FINDING THE ONE THING TO HACK YOUR SUCCESS

SKILLS WORTH LEARNING:





A business re-launch is a process you must work through step-by-step. Gaining a clear understanding of where you can capitalize on opportunities and re-engage previous customers can really give your organization the boost it needs – even in volatile times.

It can also allow you organization to become agile in how it adapts to market changes, without changing its core offering or framework.

As always, Ingredior's team of multidisciplinary experts are here to help. If you need some guidance on how to engage, re-engage and target your customer base, we'd love to offer our expertise.





Ingredior is your 'whole-of-business' multi-discipline approach to strategy and operation activity for businesses in the GROWTH SCALE phase.



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