

Economic downturn demands smarter radio advertising strategy

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As the recessionary climate deepens and consumer and retail spending slows, brands that have pushed the envelope and found opportunity to press the advantages during the downturn in terms of their radio advertising are reaping the rewards. East Coast Radio's custom-designed packages incorporating traditional air time, online and SMS drives, outdoor billboards and activations have delivered great results for a number of clients who were brave enough to realize that while you should manage your risk in a tough trading climate, it does not mean you should avoid it altogether.

"If you are a brand owner you're probably taking stock of all your expenses, including your marketing budget. A couple of years ago you could possibly afford to spend money on above the line campaigns that were hard to quantify and measure the true worth to the brand's bottom line. Today, every Rand spent is precious and marketers are looking for innovative ways of increasing reach, frequency and measurable results on the same, if not smaller budgets," says Trish Taylor, CEO of East Coast Radio. "Now more than ever the conversion factor of exactly what the money invested into marketing has actually delivered in terms of sales and market share is critical."

Long before the economic downturn was even a glimmer on the horizon, East Coast Radio had pioneered into a multimedia-focused radio advertising offering for clients, delivering a richer bouquet for media buyers where they can access traditional broadcasting products along with outdoor billboards, online promotions, SMS promotions, blogging, podcasts and so on. Today, this move is proving to be the life saver that has seen East Coast Radio maintain its share of advertising revenue while other stations have lost considerable ground.

"In the current economic environment brand owners are definitely getting fewer leads than in the past, and if the rate of repossessions of homes and vehicles is anything to go by, consumers have good reasons to hesitate. For any marketer, it is essential to recognize that in an environment where consumers are hesitant and sales cycles are longer, consistency pays off," says Trish.

East Coast Radio has seen a dramatic increase in the number of activations that incorporate traditional radio airtime, SMS or online promotions coupled with event activations despite the economic crunch. Rather than investing entire budgets into a traditional above-the-line brand campaign, marketers are looking for packaged multimedia offerings that create more touch points, more often, and at different emotional and tactile levels. This is 'through-the-line at its best.

"During the first half of 2008 we booked only one or two activations of this nature every second month. The trend steadily picked up in the latter half and now we're consecutively booked for months in advance. One of the key reasons is the measurability and the creation of an invaluable database for following up with direct marketing campaigns and sales calls. A prospect database is an invaluable result of these activations."

Managing the transition to a marketing campaign that is heavily geared to generating sales leads or prospects requires a good look at the client's existing strategy and messaging and optimising it for current market trends and conditions, as well as online and digital applications. "Start by taking a critical analysis of your advertising message and copy. If it does not give your prospects a good reason to contact you, change it. Even if your previous advertising worked well, you need to consider that your customers' needs may be different in the current climate than before. A good copywriter is essential to help focus your message on the things your prospects need today. If you have to cut back, make sure that the people who hear or see your sales message, do so a lot. This is the beauty of the multimedia approach - it's on air, on their cellphone, in their inbox and even at the local shopping mall," explains Trish.

Finally, realise that every hard earned sales lead counts. Have your systems in place and tested to ensure that every lead is

converted and that the information is captured and logged for follow through. Have a strategy in place to follow up on inquiries that don't necessarily result in an immediate sale, but are valuable prospects for post-campaign follow up.

"We are constantly exploring tactical opportunities for our clients that incorporate radio, print, outdoor and digital media, delivering a more cohesive and synergistic model for clients. We have a powerful database of over 50 000 bloggers and web users who have provided important information about their listening habits and competition/promo preferences. There comes a huge responsibility from our side as custodians of this database to use it in a responsible manner and still deliver great results for our advertisers. For example, we can now quantify that on this database we have 15 000 golfers, opening up the doors to do great e-mail and SMS voucher campaigns that can be redeemed at the local golf shop. While a small business might not be able to afford the costs of a radio campaign, online advertising on our website coupled with a promo is quite viable," explains Trish.

The trends have changed dramatically and today clients want to reach more people on different levels. As a result radio has had to grow beyond being a stand-alone medium in the audio space. "From the outset, innovation has always been part of East Coast Radio's DNA. We will always be an incubator for innovation in radio and have managed to never be distracted from what our core business is. Our five year strategy is to see how we use radio's strength to evolve our company into more of a holistic communications company," concludes East Coast Radio CEO, Trish Taylor.

East Coast Radio's foray into the multimedia space has had an impact on the aspects that matter most to shareholders and investors. Listenership figures have grown where others have dipped and the station reported a revenue growth of 18% in the Kagiso Media group's 2008 financial results, bucking the overall downturn in the industry. The station also remains one of the top three radio stations in the country based on its share of ad spend revenue.

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East Coast Radio



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