

SMART MARKETING IN A DOWN ECONOMY

Getting ahead in tough times

by Charis Warchal

How is our current economy affecting you and your properties? Chances are, your potential tenant stream has slowed to a trickle, and you're looking for ways to cut the cost of doing business. For some reason, many companies elect to slow down, minimize or entirely eliminate the expense associated with marketing their properties when there is a down market.

Anyone can sign leases in an overheated market, but it takes quite a bit of creativity to fill your square footage when the market slows down. So before you cut crucial marketing dollars, there's a lot you can do.

When was the last time you took stock of your approach to meeting leasing goals? Are you using the same tactics you used three or even five years ago to attract tenants? Are you going after the same tenants you always have? When some things aren't working as well as it used to, you won't get different results by continuing to do it the same old way. We've all heard that quote from Albert Einstein: "Insanity is doing the same thing over and over again and expecting different results." And we don't have to be theoretical physicists to heed his advice.

Getting Started (Again)

1. **Plan** – Take a new view of your short and long term goals. Where you are going, how you're getting there, when you're getting there, who is helping you get there, what you need to get there and why you want to get there. You will also need to identify your best prospects for *today*. You'll probably find the profile is quite a bit different than a couple of years ago.
2. **Prioritize** – You have a lot to do and decisions to make. Proper prioritizing ensures you don't waste your resources focusing on the wrong areas in both good and bad markets.
3. **Evaluate your progress** – Taking the time to evaluate how you are doing and adjusting your plan if necessary prevents you from wasting time on tasks that aren't working in both good and bad markets. Take personal accountability for your results.

Getting Out There

As a member of the SmartPark program, you have significant resources at your disposal. There's no better time to use them.

1. **Contact your SmartPark Business Development Manager (BDM).** One of the most important calls you can make is to your BDM. Your BDM is familiar with your territory, knows what growing businesses need and has plenty of great ideas. Schedule a brainstorming session today!
2. **Log in to the Developers Toolkit at www.verizon.com/smartpark.** Whether you are placing an ad and need official Verizon artwork or your leasing agents need to familiarize themselves with available Verizon products and services to recommend, visit the site. Need something extra to close the deal or place on your literature racks? You'll also find SmartPark collateral you can download and print, as well as Verizon logos for indoor and outdoor signage, and more. Why

spend money reinventing the wheel? Contact the SmartPark Program Manager if you have any questions.

3. **Update your property information at www.verizon.com/smartpark.** When you provide updates to your information, we can analyze the needs of your site in order to enhance products and services available in your region, help you promote your property, and support your opportunities to sell space.

Getting Results

The fastest way to see your numbers grow is to generate new ways of increasing your visibility. Here are a few ideas to get you started.

1. **Hold an event.** As a SmartPark, you are in a great position to showcase your property and its incredible potential to a value-driven growing business. Open House, meet and greet, tenant expo – you name it. Again, give your BDM a call for suggestions and support.
2. **Create an e-marketing campaign.** This is a very cost-effective way to reach your targeted market, so it's a good idea to collect email addresses. Once you have your email list, you can create an email newsletter (like the one you are now reading) and send it to your prospects.
3. **Speak at trade shows.** Every industry has trade shows – and who doesn't need awesome office space that helps businesses get ahead. You will establish yourself as a leader in your field and you will meet many potential clients.
4. **Send out press releases.** There are many options for sending out press releases online. This is an excellent way to get your message out. Make sure you send out releases that are newsworthy. That will give you a chance to be picked up by the media.
5. **Make sure your Web site is searchable and user-friendly.** This is increasingly necessary as more and more people searching for services and companies online.
6. **Spread the word.** The most effective – and cost-effective – marketing method is word of mouth. You probably have a few tenants you wish you had more of. Let them know what kinds of companies you're looking for and they'll probably help you. An incentive program of some kind can make this an awfully sweet deal. It doesn't have to be expensive, but everyone likes to be recognized for their efforts.

As you evaluate all the new things you can do to adapt to today's marketplace concerns, there's one thing that's most important of all. As you come up with new approaches to work, don't forget to take a few minutes to think up a few new things to recharge your personal life. Without work- life balance, it's all too easy to lose sight of your priorities.



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