

S O U L O TM

NEWS

GETTING BACK TO BUSINESS

Tips and tools to help the business community
be nimble in changing times.

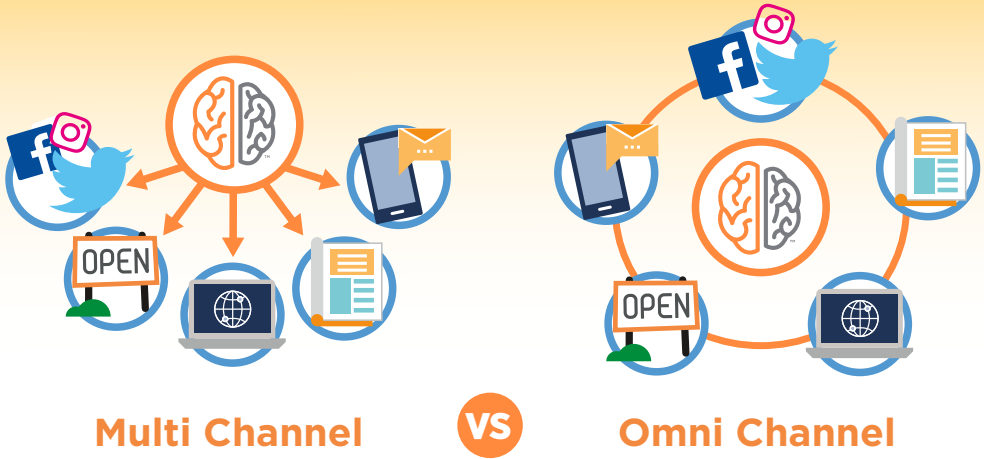
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A Letter From Bob, SOULO Founder

In all the years I've been in the business world, I can honestly say that these last few months have been the most challenging we have ever faced. We have had two mandates: Keep our employees safe and continue to serve our clients, and we are grateful for your continued support.

When I first began in business the buzzword was "integrated marketing." The digital revolution was just getting underway in the mid-1990s: the internet just over two years old and the first iPhone nearly a decade away. The need to make sure your messaging was consistent across all touchpoints was then - and still is -- a marketing truism.

Today marketers compete within an increasingly complex marketing funnel. Consumers can use their preferred channel choice for interaction with your brand and they make multiple touchpoints before the actual purchase. Understanding this multi-channel world is one reason why Walmart recently integrated its online and store-centric merchandising teams to be agnostic to final customer purchase. Multi-channel consumers are more valuable, spending 3-4X more than single channel customers. Yet the vision of consistent omni-channel messaging remains critical. We thought it might be timely and helpful to articulate the differences between the two-- both concepts have even more salience in the "new normal". Check out our blogpost here. [link to blogpost]*

*Source: https://www.sas.com/en_us/insights/marketing/multichannel-marketing.html

How the Pandemic is Changing Buying and Connecting Behavior

We've all undergone major disruptions in our work and personal lives during the first half of 2020. Most pundits say "business as normal" will be slow to resume, if ever. In these times we, along with our customers, have been reassessing nearly every business activity throughout the sales and marketing funnel to answer the question: "*Are we saying the right things to our customers in this environment?*" But perhaps more importantly, "*Are we using the right channels to communicate?*"

In a recently conducted study among business leaders, the highly-respected brand consultancy Prophet Group cited businesses' concerns about marketing plan effectiveness and the need to rethink plans and strategies. New ways to accelerate overall digital transformation and managing through channel disruption were also high on the list.

We've found that is true in our business, too, as we look at how demand has shifted among our portfolio of services. Not surprisingly, direct mail remains powerful as both consumers and customers respond well to personalized mail. And in these days of social isolation, direct mail provides a necessary and welcome connection to family and friends. Even kids are writing cards and letters!

The relative media isolation of direct mail in the context of the cluttered digital world gives one's messaging more impact and DM's ROI is significant. It should remain an important component of your marketing mix. And if you need our DM expertise, we're here.

As the economy and culture begins to open up in the next few months it's timely to think about how out-of-home communications – signs, banners, posters, and the like – can carry even greater impact as branded communication vehicles. We see these tactics as both carriers of brand equity messaging as well as BOFU – bottom-of-the-funnel call to actions. Traditional stores would do well to think of more retail excitement around their merchandising: more sidewalk sales, for example, or parking lot events of local interest that encourages shoppers to mingle at safe distances while also encouraging impulse buys.

An unstoppable trend is the relentless search for education and inspiration on digital platforms. And, as one would expect, people are avid for more information about Health and Medical issues. But there's also a strong demand for insights about Business Management and new ways of doing business. Google offers a helpful guide for small businesses which you may find useful <https://smallbusiness.withgoogle.com/>. Google, of courses, sees the world through a digital lens, but it is timely to reconsider one's digital marketing programs in the context of today's new normal. Perhaps it's time to think about adding ecommerce to your site.



66%

Of people are feeling more isolated.



51%

Are doing more online shopping.



37%

Are connecting with family more.



25%

Of those with kids in the household are mailing more letters and cards.



62%

Feel receiving a card or letter in the mail makes them feel more connected.



38%

Believe it's important to buy cards and stationery in the store, nearly double the 20% that order online for cards and stationery

Conclusion: Only time will tell how deeply seeded are these new behaviors. Having a strong multi-channel communications plan will ensure that you have the right touchpoints for awareness, engagement, conversion and purchase.