



Strategic marketing for ag equipment companies in a down economy



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Evaluate and Optimize Marketing Tactics

If you know you have to adjust your spend, make sure you're cutting the right costs, in the right places, to maximize the effectiveness of your remaining dollars. Scrutinize your current tactics and identify those that are not delivering the expected return on investment.

- **Analyze Performance:** Conduct a thorough analysis of your marketing channels and campaigns to identify areas of low performance.
- **Cut Inefficiencies:** Pause or reduce spending on these ineffective tactics.
- **Reallocate Resources:** Reallocate those resources towards more effective strategies that have a higher impact and ROI potential.

No matter what, remember that halting all activities can hurt your efforts long-term. According to [Nielsen Marketing Mix Models](#), companies that go dark can expect to lose 2% of long-term revenue each quarter. And when they do resume marketing efforts, it can take 3-5 years to recover equity losses from that downtime.

Reprioritize Objectives

The endurance of any business is reliant on demand—but when demand is frozen, how do you sustain it? Reexamine the changing needs of your target market. How have they changed? How can you fill new demand? For example, if equipment sales are declining, it might be time to shift your focus to other areas of your business that can drive revenue and maintain customer engagement.

- **Parts and Service:** Emphasize the availability and importance of parts and service. This can help customers maintain their equipment during tough times and foster a sense of reliability and support from your brand.
- **Training and Education:** Offer training programs and educational content that help customers get the most out of their existing equipment.

By adapting your model to focus on new opportunities, you can optimize revenue streams.

Shift the Conversation

Economic downturns change your customers' priorities and pain points. Adjust your messaging to reflect these new realities. Instead of pushing product features, focus on how your brand can help customers navigate the current economic challenges.

- **Relevant Topics:** Create content that addresses the immediate concerns of your audience, such as cost-saving tips, efficiency improvements, and maximizing the lifespan of existing equipment.
- **Empathy and Support:** Demonstrate empathy and understanding of the struggles your customers are facing. Offer solutions and support rather than a hard sell. Highlight stories of how your products or services are helping other customers.

Shifting your message to show you understand your audience's needs makes your brand more desirable. That's a win that will carry you through to when markets rebound and better position yourself for the future. Keep in mind that you may also need to take another look at your conversion paths as well. Since farmers are being more cautious about investing in equipment, it may take them longer to consider their options. It may take more touchpoints before they make a purchase decision.



Keep Your Brand Front and Center

Your brand is more than just the products you sell. It represents trust, quality, and reliability. Keeping your brand visible during a down economy ensures that you remain top-of-mind for your customers.

- **Consistent Branding:** Maintain a consistent brand presence across all marketing channels to reinforce your commitment to the industry. Consistent branding helps establish a clear and recognizable identity, which can increase brand recognition and recall, leading to more trust in the minds of consumers.
- **Build loyalty through customer service and feedback to improve your brand:** How you support your customers is a big factor in brand loyalty. Make it easy for your customers to resolve issues. Customize your customer support and don't forget to get feedback. This intel not only helps improve customer support, but your brand overall.

These measures can help build trust and loyalty and lasting relationships. By prioritizing customer satisfaction, you can create brand advocates who will support your business, even during challenging times.

Prepare for the Future

While addressing immediate challenges is important, it's also critical to plan for the future. An economic downturn will eventually pass, and companies that continue to invest in marketing will be better positioned to capture market share when the recovery begins.

- **Market Research:** Stay informed about market trends and shifts to anticipate the needs of your customers post-recovery.
- **Long-Term Strategies:** Develop long-term marketing strategies that can be quickly ramped up as the economy improves. Ongoing content marketing with evergreen topics and automation to follow up with your audience are examples that can help build long-term relationships.

Perhaps, the most important thing you can do to prepare for the future is to test and learn. Testing also allows you to be the leader and not the follower in your competitive set and helps you create a higher-performing marketing strategy.

Do What You Do Best

A market downturn presents both challenges and opportunities for ag equipment companies and their marketing teams. By strategically adjusting marketing tactics, shifting your messaging to meet current customer needs, reprioritizing business objectives, maintaining a strong brand presence, and preparing for future recovery, marketing teams can navigate these tough times effectively. Cutting marketing budgets entirely is not the answer. Instead, thoughtful reallocation and a focus on customer-centric strategies will ensure that your brand remains resilient and ready to thrive when the economy rebounds.

We're here to help. We've walked alongside many ag companies facing a down market and reduced budgets in our 46-year history. We can help you maintain momentum and achieve long-term success, regardless of economic conditions.

[Drop us a note](#) to start the conversation.

