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The Right Formula For Grabbing Market Share

Feb 10, 2009 12:14 PM, By Erik Hauser

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When most people see the symbol CO₂ they think of the acidic oxide. According to many sources, CO₂ in concentrations of 7% to 10% can cause dizziness, headache, visual and hearing dysfunction, and unconsciousness within a few minutes to an hour. Doesn't that sound kind of frightening? It actually sounds eerily similar to what is filling today's business atmosphere while also dominating the current business climate.

My co-worker, Robert Gabsa, and I would like to propose a simple formula that is far less life threatening —and it might be able to keep the wheels of commerce turning. I present to you C=02. This business formula signals that Chaos equals Opportunity to the second power. What better time for a company to grab market share than when there is a sense that their competition is on their heels. Strong, well positioned brands are always looking for an opportunity to grab their share of the market – there has never been a better time than now!

The question will undoubtedly be how. How do we grab market share in times like this? The answer is to stick with your game plan and make minor modifications based on the new mindset of today's consumer. That's right CEO's, CMO's and CFO's – lend me your ear. Turn your computers back on – fire up your excel spreadsheets and began to see chaos as opportunity. Start to add back the zeros to the marketing budgets. Stay on your charted course and ramp up your effective marketing efforts. Get out there in front of the consumers and continue to build goodwill, loyalty and drive sales now and long after this economic downturn is behind us.

I forget who once said that trying to save money by not advertising is like trying to save time by stopping your watch. I know at one point or another we've all broken a watch, but we knew that time hadn't stopped. Obviously the first tendency is to pullback and cut ad spending. To that I simply say spend wisely. Raise the level of accountability behind the dollars being spent, but absolutely keep the grease flowing to the great engine of commerce. Spend your ad dollars

with agencies that understand and spend your money where your audience spends their time. Vive le Global Dream, and the world clock!

Erik Hauser (erik.hauser@eurorscg.com) is the vice president, executive creative director For Euro RSCG Impact's experiential marketing practice, and the founder of the Experiential Marketing Forum and the International Experiential Marketing Association.

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