Strategic Thinking Amid COVID-19
and other economic challenges

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“Success is not final, failure is not fatal. It is the courage to continue that counts.”

–Winston Churchill
The "New" Normal

The physical lockdown of the country has created the worst economic environment since the depression.

- "Social Distancing" is the new buzz
- Businesses – small and large – are affected
  - Many have closed.
  - Many have furloughed employees.
  - Many are essential and fight the battle for workers and safety.
- No one knows when/how/if things will ever go back to our "normal".
- Consumers are prioritizing personal, financial, and/or medical necessities.
So – what now?

How do we “sell” amid such a tumultuous economic state?

We connect.
Media companies need to be the connection

- what is needed (by consumers)
- where to buy it (retailers/service providers)

and
It’s not selling.

The negative connotation of selling is a win/lose outcome between two parties.

- Connection requires collaboration
- Collaboration = win/win

Your company is putting products and services into the hands of consumers, when and where they are needed: at home.
Your Sales Challenge:

Think Differently – throw away “the box” – think creatively.

Solution-based selling requires you to present your products/services to consumers in new ways that create new sales opportunities.

Win/Win!
Brainstorm Ideas.

There’s no rule book – those that think fast, smart, and like a consumer – will be most likely to succeed.

1. Satisfy Consumer Needs
2. Creative Selling without a Storefront
3. Expand Business Reach
4. Create Social Involvement
5. Reinforce Connection in the Community
6. American Pride
Understanding changes in purchase behavior are key to shifting strategies.

Source: NIELSEN COVID-19 DIPSTICK IN MARCH 2020
Satisfy Consumer Needs

- Maslow’s Hierarchy of Needs categorizes consumer motives
  - Creates a level of importance or prioritization
    - Physiological – water, sleep, food
    - Safety – security, shelter, protection
    - Love/Belonging – friendship, acceptance
    - Esteem/Ego – prestige, status, accomplishment
    - Self-Actualization – self-fulfillment, enrichment
  - Work to align the business with the need
Creative Selling without a Storefront

- Ultimate goal: create “new-to-you” products/packages that engage consumers in new ways
  - Social Gaming / Entertainment (ie. Virtual bingo, music parties, book club/ reading group)
  - Personal Wellness / Pampering (ie. Enhance personal space (sell linens), spa time (beauty items, relaxation)
  - Food / Dining – (ie. meal packages, recipe swap, cooking lessons)
  - Enrichment (ie. teach new skills: crafting, cooking, drawing, learning/reading/ education)
Expand your Business Reach

» New Channels – traditional and online
  ◦ Websites – company or third party
  ◦ New retail partnerships – distribute through non-traditional sales channels

» New Audiences – expand beyond the primary target audience
  ◦ Families
  ◦ Young adults – redefine happy hour / social events
  ◦ Sports Fanatics – find ways to connect audiences to their favorite sport(s)

» Expand Delivery
  ◦ Ship to home via online
  ◦ Curbside pickup
  ◦ Employee delivery
  ◦ Third-party delivery

Find ways to multitask – deliver food AND groceries
Create Social Involvement

- Bringing people together
  - Engage new audiences with entertainment
    - bingo – retirement community, fire halls
    - music / concerts – new and/or past events
    - theater – new and/or past events
    - games / sporting events
  - Support local needs
    - giving back to the community
    - donating time/money/products/services
    - partnering with non-profits
Revisit your purpose in the community
  ◦ # years in business
  ◦ support to the community
  ◦ partnerships with non-profits

Promote product sourcing
  ◦ components sourced in USA
  ◦ manufactured in the local community
  ◦ Small batch production

Promote product availability
  ◦ local suppliers
  ◦ Quicker, more nimble supply chain

Other local competitive advantages that cannot be implemented quickly through larger retail chains
American Pride

- Consumers are looking “inward” – not outside the country to fulfill their needs
- Your papers are their COVID-19 survival guide
- You control the narrative for your community
- You are poised to put (factual) knowledge and information in their hands every day/week/month
- News has become a “commodity”, so reinforce:
  - Your Brand
  - Its Purpose
  - The value to its audiences
Cleanliness / Safety First
People wary of large crowds
Increased E-Commerce Habits
More Web Meetings / Work-from-Home
Digital on demand resources
AI / Robotics
Deliveries/Driving
Final Thoughts:

Your newspaper has been the heart of your community for 100+ years.

This is your opportunity to reconnect your brand with your community.
Commodity v. a Brand

- A commodity is something that is undifferentiated
- Easily substitutable by other products/services
- News has become a “commodity” – it’s everywhere, but is it “real” or “fake”
- Your papers should reinforce:
  - Your Brand
  - Its Purpose
  - The value to its audiences (business and consumer)
  - The value to its community / communities
  - The value of the journalistic integrity that a newspaper has always provided to its readers
“Fight for your media position. It is time to take your throne back!”

– Renee C. Tacka
Thank you for your time.

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