

Market Conditions

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One of the strengths the radio industry has always had was being on top of market conditions. The immediacy of the medium, over TV and newspaper, has always been one of our biggest strengths.

I've had the opportunity to visit many markets over the last few weeks and I'm surprised to find that (at least in those markets I've visited) no one is using the outrageous gas prices to their advantage.

Sure, I hear gas card giveaways, free gas promotions, and even the tried and true pricing of gas to one's frequency for the number of cars that would add up to that frequency...ie. If your frequency is 106.1 then you'd sell \$1.06 a gallon gas for the first 106 cars.

But one thing I'm not hearing, and its so obvious to me, is sales promotions that use the issue to add to your bottom line.

Some car dealers are individually using \$2.99 a gallon for the lifetime of the vehicle promotions and other promotions like it, but that's all I've been hearing.

I think we can use this gas problem and sell some solutions to non-traditional advertisers.

For instance, near almost every market in the country is a tourist attraction. If that tourist attraction is within a 2 hour drive, then they are a candidate for this. You can pitch them the "Drive A little, Save ALOT" promotion.

Everyone knows that the gas prices are effecting your listener's normal spending habits. Many people have canceled their normal summer vacation because of the expense. Those folks still have discretionary income, just not as much. Believe me, they will still take time off and spend that money, they just won't be flying to the Bahamas or other far-away location this year.

What you can do TODAY is pitch those attractions advertising to draw your listeners to their business. Amusement Parks, historical places, regional shopping outlets, craft fairs, festivals...these are all good candidates for this promotion. Price to what your market will bear and make sure you have a spec spot to bring along to play at the presentation.

A couple of markets I've worked in have really cool historic or trendy areas that don't normally advertise. Areas with craft shops, mini-museums, restaurants and taverns. You could do the same thing with them, make it reasonably priced since many are seasonal businesses, and combine 2 or 3 advertisers in one commercial that promotes the whole area. You'll get the same amount of money for the unit that you would from one advertiser, but it would be from a couple of different businesses.

In these tough economic times we need to think outside the box, in this case, outside your normal advertiser footprint.

Bob believes radio should sell solutions and relationships, not ratings. Call Bob TODAY to learn how not to live and die "By The BOOK"...706-358-9103.