

Wedding Recession?

15 Things You Should Be Doing Now

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15 Industry Pros

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There are a lot of questions lately about how wedding professionals will fare during this uncertain economic environment. I'm not going to call it a recession because that's a label that can really only be declared in hindsight.

What's really interesting is that we're not hearing that wedding vendors are feeling the effects of a slowing economy—they're just asking if one is coming. We've all heard that "weddings are recession proof" or that at least they are "recession resistant", but is it true? Well, I've been in wedding media for over 18 years and we've run through some good times and bad, including the tragic events of 9/11. I have no doubt that our industry has and will fare better than most in an economic downturn.

I was curious to hear the wedding industry's experts' thoughts on how to thrive in this uncertain economic climate. What I found very interesting, and encouraging, was how in sync these varied perspectives were. I have compiled all of the responses into a list of 15 tips on how to weather the economic storm. Many thanks to all of the contributors for your valuable responses.

15 tips to Survive an Economic Downturn

1. You're in the right industry

The number of weddings in the U.S. remains consistent from year to year, regardless of the economy. As a matter of fact, we're poised for a spike due to the Echo-Boomers coming of age.

2. Don't lower your prices

It's so much harder to raise your prices than to lower them. Don't ruin all of the hard work you did to get them where they are. You're not going to lower the level of service you're providing, so why should you lower your price?

3. It's never just about price

We all make value judgments when we buy. Does the quality, service, convenience, reputation, appearance, status, etc. justify the price being asked? They've probably never bought a service like yours before, so they don't know what it should cost. That's why they usually ask "How much?" first. They don't know what else to ask. Work on your Unique Selling Proposition. What is it about your business that they can't get anywhere else, at any price? The main thing is YOU and your team. If you can't express why your business is better, then you'll end up selling on price, and neither you, nor I, want that to happen.

THANK YOU to these wonderful industry resources for sharing their insights:

Andy Ebon,
The Wedding Marketing Blog
(www.WeddingMarketing.biz)

Bill Heaton, The Great Bridal Expo
(www.GreatBridalExpo.com)

David Wood, Association of
Bridal Consultants
(www.BridaAssn.com)

Dr. Drax, American Disc Jockey
Association
(www.ADJA.org)

Eric Maas, Complete Media Group,
(www.CompleteMG.com)

Katrina Sawa,
The JumpStart Your Biz Coach,
(www.JumpStartYourMarketing.com)

Keith Rosen,
The Executive Sales Coach
(www.ProfitBuilders.com)

Ken Gassman,
Jewelry Industry Research Institute
(www.IdexOnline.com)

Michael Roman, Catersource
(www.CaterSource.com)

Orvel Ray Wilson, CSP, co-author
of Guerrilla Retailing
(www.GuerrillaGroup.com)

Rebecca Grinnals,
Engaging Concepts
(www.EngagingConcepts.com)

Richard Markel, Assn. for
Wedding Professionals, Int'l.
(www.AFWPI.com)

Roy Chapman, WEVA
(www.WEVA.com)

Steve Wernick, The 4EverGroup,
(www.4EverGroup.org)

Will Hegarty, Wedding Merchants
Business Academy
(www.WeddingMBA.com)

The value of photography is not in the number of pictures you take or the cameras you use. It's in the eye of the photographer. It's the way that photographer interacts with their clients. It's in the way they communicate with the bride (timely, professional, interested in her needs). Since they have to book you before you actually deliver them any product or service, they have to make that value judgment based upon the other cues. Do they feel comfortable with speaking with you? Do they feel like you care about her needs and wants? It's very easy for them to say that price was the issue, but price is only the issue if some other need is not being met. If you're meeting all of her other needs, she'll find the budget. If she has any doubts, or feels she is getting better value somewhere else, you lose, but it's probably not because of price.

4. Stay positive

There will be no shortage of negative voices around you—don't listen to them! If you expect bad things to happen—they will. Tune out the naysayers and latch onto the positive thinkers. Surround yourself with others who believe that they will not only weather the storm, they'll prosper in it.

5. Networking

This is where you will find the positive voices. They're all around you in this industry and in your community. Seek out these groups that can help your business achieve its goals, regardless of the economy. Don't be a fair-weather friend to these groups, only showing up when you need something. Give of yourself and you'll reap the rewards many times over. Here are some to get you started: 4EverGroup, www.4evergroup.org; ABC, www.bridalassn.com; ADJA, www.adja.org; AfWPI, www.afwpi.com; ISES, www.ises.com; NACE, www.nace.net; PPA, www.ppa.com; WEVA, www.weva.com

6. Raise the bar on everything you do

You want to offer clients the best possible experience at every point of contact: your ads, your telephone manner, the way you answer emails, the way you dress, it all counts. Make sure that everyone on your team buys into the same philosophy of quality and service. Don't assume it—teach it, live it. Be the kind of business you would want to do business with. Make your company the benchmark, so when they call your competitor (and they will) they come right back to you.

7. Education

The moment you feel you can't learn something new, you're right, because you're no longer open to learning. You need to sharpen your business and trade skills. Be the best at what you do so your clients can't think of doing business with anyone else. Besides *The Knot Market Intelligence*, with our webinars and live presentations, you have lots of resources through your trade associations and even continuing education programs that will introduce you to valuable new ideas and concepts. (see #5 for links)

8. Exploit your strengths and hire against your weaknesses

The best use of your time is doing the things that are the most productive and profit generating. Hire people to help you with your weaknesses. If you don't like to sell, you're never going to achieve the level of sales that you could with a professional salesperson.

9. Work for your referrals

Don't take for granted that the clients who love you will automatically recommend you. Ask for referrals and stay in contact with past clients. If your client does refer you, send them a written note or email acknowledging your appreciation.

10. You don't need the latest gadgets

It's the end result that most brides care about, not how it was achieved. Most brides aren't concerned whether their the photographer is using a 10 megapixel camera versus 8, her main focus is on how her pictures come out and that everything runs perfectly on her wedding day.

11. Examine every link in your lead supply chain

You may have a great ad but if your website isn't comparable, your business won't increase. You want to get as many people as you can to your website. Make sure to freshen all your materials, including print ads, collateral materials, emails, and direct mail.

12. Get comfortable with communicating digitally

Email, text messaging, and instant messaging are just another form of communication and should be conversational. Think about how your message will sound when your client reads it, not just as written words. Your written message should have the same tone as your speaking voice to give clients a sense of familiarity when they do actually converse with you. Check and respond to your email as often as you do your voicemail. If you wait too long to respond to your potential client, chances are they have found someone else and will not be using your services.

13. Shop the competition

Tracking your competition is very easy with the internet. In addition to seeing how they are presenting themselves to brides, you'll get a lot of good information. Use competitors' websites as a guide to what you would or would not want on your own website.

14. Go where the brides are

Be wary of a brand new site that makes promises on the amount of business you'll get. They may have some hi-tech features and marketing materials, but when the rubber hits the road, it's very hard to get an audience to see your ad, not to mention act on it. They all say what they "think" they can do, but they rarely deliver. This is because the technology part is easy compared to generating and keeping an audience. If they have money, which most don't, they can buy exposure to get brides to come. The question is can they keep them coming back? Is their media "sticky"?

When you invest in advertising you're not buying megabytes, pixels, or square inches on a page—you're paying for access to their audience. If they don't have an audience, you won't get a return. You're in the best place with The Knot Wedding Network, which brings you over 80% of the traffic to ALL wedding media sites, combined!

15. Now is not the time to cut out all of your advertising

Don't create your own recession. As a result of 9/11 many hotels cut back dramatically on all of their advertising as corporate budgets were cut and business travel declined, ignoring the still present social catering (including weddings). Unfortunately, many hotels stopped their wedding advertising and in turn their wedding business dropped off dramatically too. Maintain your presence in the marketplace so you don't find yourself playing catch-up later.

Now that you have read our 15 Tips, it's time for you to take action. Write down your plan and share it with your team. If everyone in your company takes part, you have a better chance of leaving the competition in the dust. Don't sit back and react, take control and be a part of your own success. We're here to help.

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