



THIS TOO SHALL PASS

*Making an impact
in a downturn*

October 2022

Ogilvy



The tsunami of troubling economic news is taking its toll on consumers, colleagues, your boss even your mum. Gas prices have hit a staggering high, rents and mortgage rates are spiking. The stock market is in bear territory.

Cryptocurrencies continue to crash. If all that wasn't enough, now there are fears a recession is coming.

It's understandable that you may be frightened about how all this will affect your brand. It's fine if you feel like screaming...

But there are some steps you can take to help shield your brand from the worst that could lie ahead. When there is so much else going on in the world, fighting for people's already coveted attention by simply advertising your claims and RTB's is likely to fall flat.

Hence brands must move from Image to Impact. Here are some things that we know and some things that we suggest for keep making an impact during recessionary times.

No longer is it sufficient, especially in these recessionary times, to project a superficial image into the world.

Consumers want to see the Impact your brand is making in their lives. How are you acting up to make their lives, and the world at large, better? Now is the time of your brand to stand up in culture and stand out from competition.

Finally I want to let you appreciate the thinking in this short report with a thought that when I shared it with my co-authors they found it amusing. This is the 5th time that I am writing such a presentation about brands in recessionary times. So the moral of the story can be only one.

“This too Shall Pass”

ANTONIS KOCHEILAS
Global CEO, Ogilvy Advertising

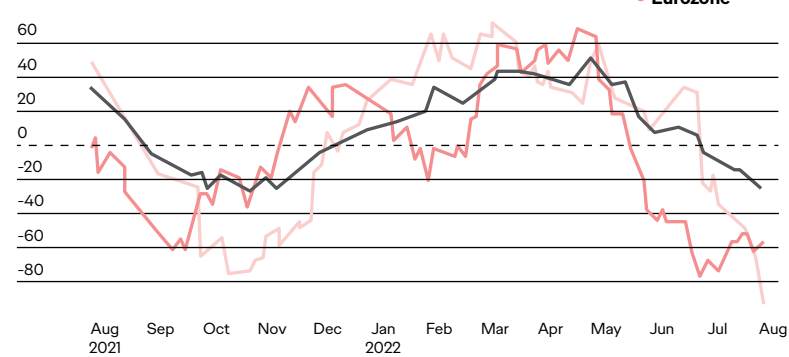
Are we in a recession?

The global economic outlook remains extremely uncertain. With rising energy and food prices, increased mortgage costs, and demand-supply imbalances — stagflation is here to stay. The Russia-Ukraine war has exacerbated the damage caused by COVID-19. The IMF has predicted major slowdowns in three biggest economies — US, China and UK. The downturns have led economists to predict a tough 2022 and a tougher 2023, leading to a period of feeble growth and increased inflation. The future doesn't look bright.

Sources: Bloomberg Economics, US Department of Labor

The economic data is turning

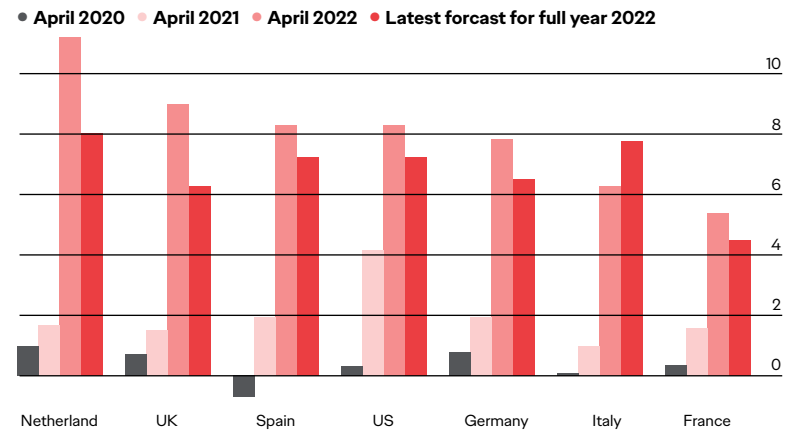
Citigroup Economic Surprise Index



Source: Refinitiv Datastream

Households in many advanced economies face a cost of living crises

Inflation rates and forecast (%)



Source: Refinitiv, Consensus Economics

“It’s harder than usual to read the economy because we’re still in such an odd period... We’re seeing this post-Covid reorganization of the economy in addition to the loss of momentum, so the signals aren’t clean.”

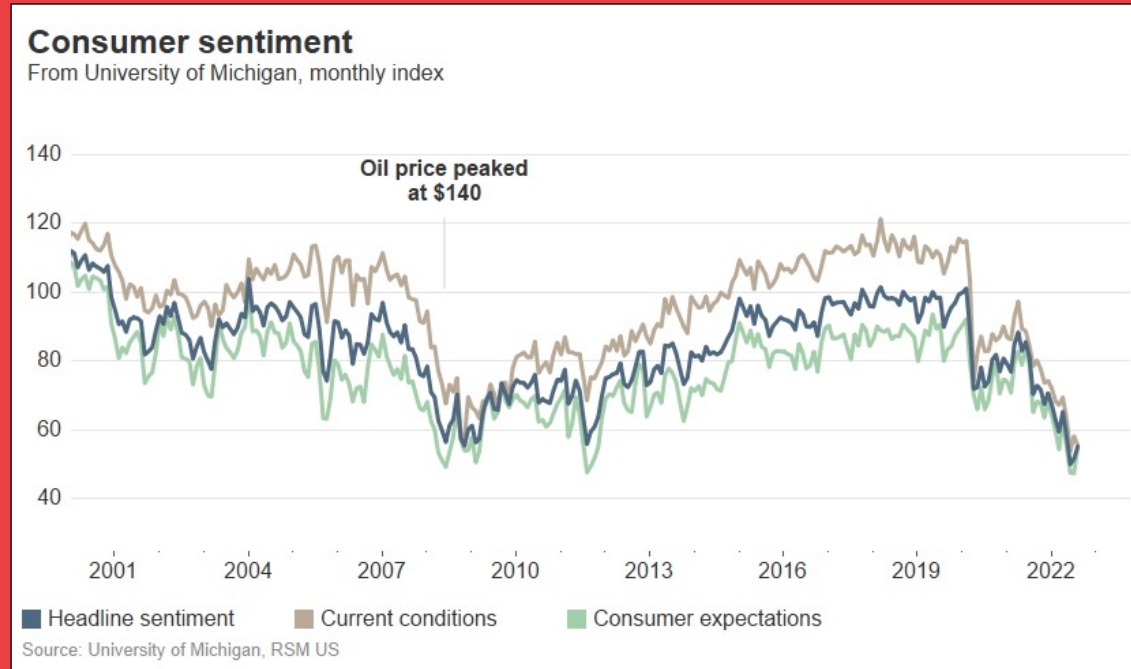
– **Karen Dynan**, a Harvard economist and former Treasury Department official under President Barack Obama

“One other thing I point out when you have many economies weakening, you can’t rely on exports for growth. That’s another reason why we think this recession risk is very real and will likely happen.”

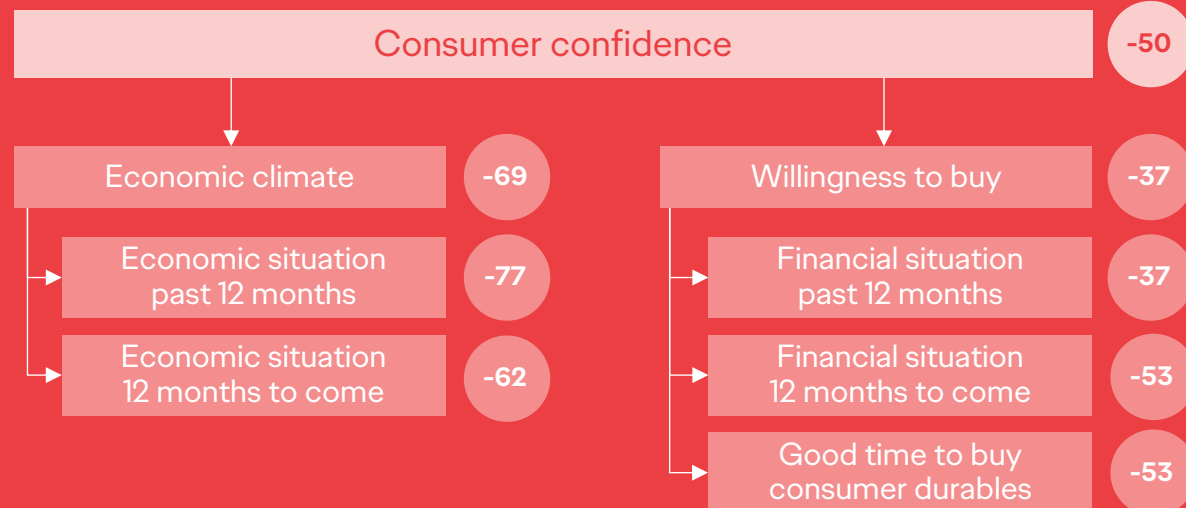
– **Rob Subbaraman**, Chief Economist, Nomura

Consumer Confidence has reached an all time low

Rising cost of living and uncertainty has caused fear and panic among consumers. As a recession looms over their head, there is an overarching sense of pessimism about both the current state and the potential recovery time. Consumer confidence has plummeted to an all time low, leading to consumers hitting the panic button.



Consumer Confidence 2022



What is on the Marketeer's mind

What is the role of my brand during a downturn? Should my brand take action to help people get through a crisis?

Why should I continue spending on marketing during a downturn?

Are my brand assets relevant in times of downturn?

How do I adapt to changed consumer behaviors?

How can I get consumers' attention?

What does being Impact-led in a downturn mean for my business?

How should I target my consumers during a recession?

How are consumers' attitudes and shopping habits changing?

How can I maintain visibility if budgets are tight?

Can't I just hit "pause" on my marketing spend during recessionary times?

Is Brand Resilience on top of your mind?

When headwinds hit, only the strongest ships are able to sail and steer themselves to the right direction. Building a strong brand becomes an absolute priority in times of turmoil. It's a natural reaction to get in the recession mindset and lose foresight. However, prudent decision making can lead to long term momentum, which can help businesses survive & thrive.

1.

Understand the impact of your product and brand — financially and beyond. Think more **than** just numbers to create equity and goodwill. Now is the time to reassess and reprioritize.

2.

Be honest and transparent. Transparency and authenticity wins in a world of mistrust and lies. Building trust in day-to-day interactions will help your brand stand strong and sail through.

3.

Analyze your core competencies and reprioritize. Bain Analysis suggests that depending on your strategic positioning and financial strength vs competition, you can either play defense, play offense, go big or go home or invest to grow.

4.

Reframe what success means to you. In a downturn, success means more than just profit. It means being there for your stakeholders and maximizing your brands impact and goodwill.

This is the time to move from Image to Impact

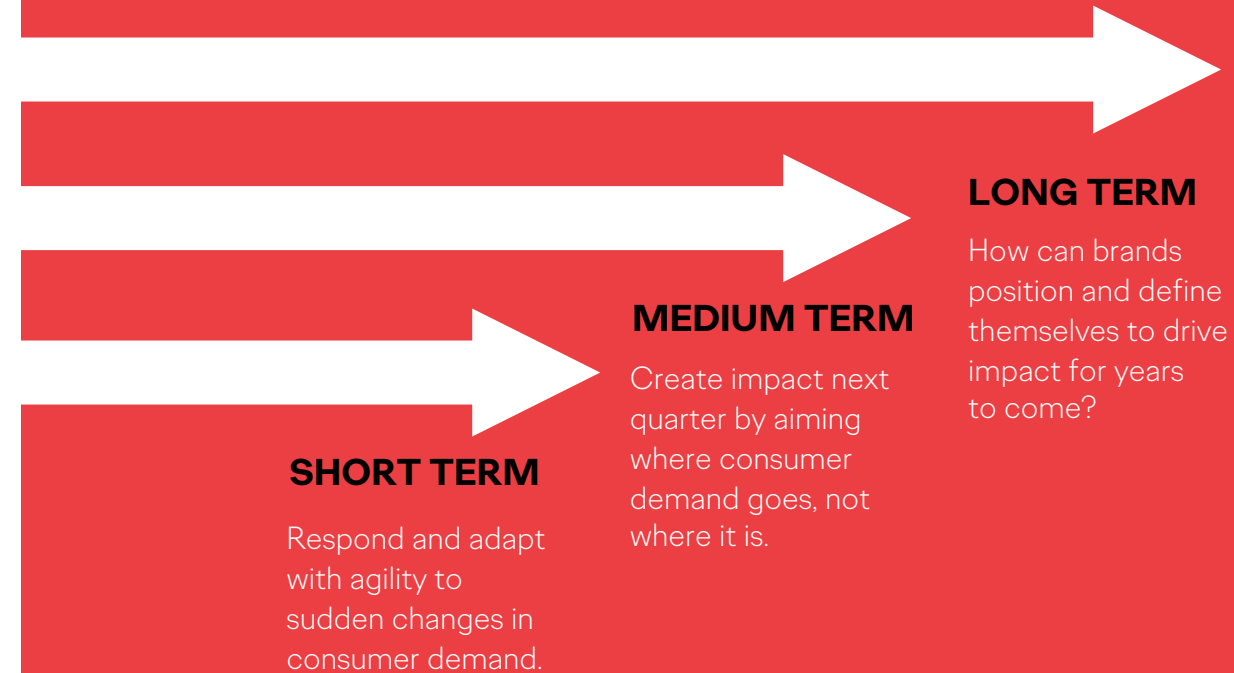
When struck by headwinds, it's easy to become reactionary, make quick moves and decisions to simply make it through. But findings from countless research studies and real life case studies, suggest otherwise. Brands who take a bigger picture view, are the ones who are able to thrive in hard times.

Especially in times of hardship, brands must give consumers a reason to pay attention to them. And when there is so much else going on in the world, fighting for their already coveted attention, simply advertising your claims and RTB's is likely to fall flat.

Hence brands must move **from Image to Impact**. No longer is it sufficient, especially in recessionary times, to project a superficial image into the world. Consumers want to see the Impact your brand is making in the world. How are you showing up to make their lives, and the world at large, better?

Especially as inflation continues to be a driving force in consumers' lives, Impact shows them why they should build trust with you, why they should pay attention to you, and why they should spend their money with you.

IMPACT ACROSS TIME HORIZONS



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A man in a white shirt and blue jeans stands on a wooden scaffold, painting a vast, starry night sky on a ceiling. The sky is filled with soft, glowing clouds in shades of purple, blue, and yellow, with numerous small, bright stars scattered throughout. The man is holding a paintbrush and looking up at his work. The scene is illuminated by a warm, golden light, possibly from a lamp or the sun setting, creating a dreamlike and aspirational atmosphere.

1 *Impact in the Long Term*

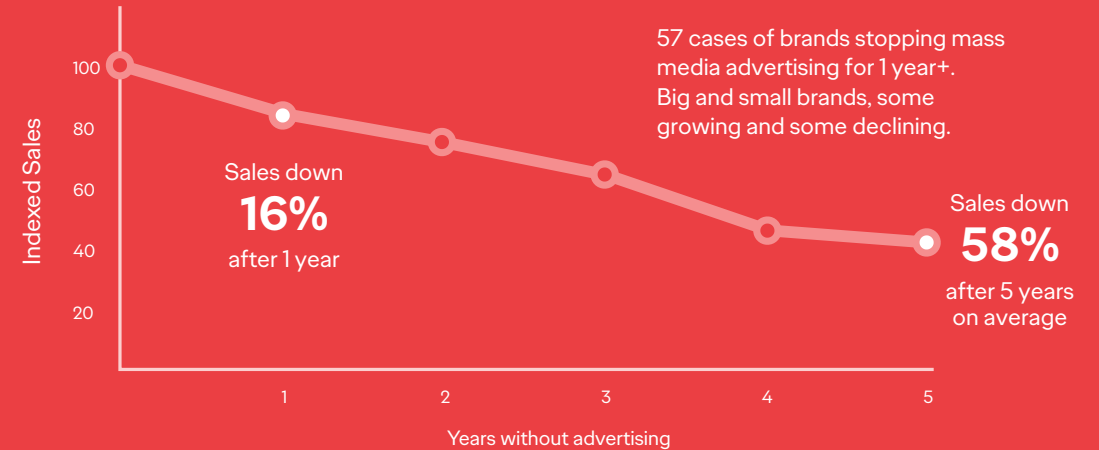
How can brands position and define themselves in the midst of a downturn to drive impact for years to come?

What we know:

Investing in brand building and maintaining adspend during a downturn helps gain most in long term

- Reducing adspend is associated with declining sales and weakened company performance in the long-run. **It is more costly and challenging to regain brand equity and market share lost by going dark than it is to maintain them with even modest investment.**
- Going dark for a period as short as six months can have detrimental effects on core brand metrics and can be difficult to reverse. **Reducing marketing efforts can exacerbate the already negative impact of the recession** and is likely to jeopardize future sales and profits.
- On the other side of the coin, **advertising during recessionary periods is strongly associated with positive shareholder value**, customer loyalty, superior long-term profitability, and a reduction in price sensitivity.
- There are countless research studies and real life case studies to prove this point, yet many brands still do not follow this principle.

What happens when brands stop advertising



Marketing in an economic downturn

256%
HIGHER SALES

Companies that marketed aggressively during the recession had **256%** higher sales than those that did not continue to market.

Maintain Spend to Create Impact

What we suggest:

**Row, row, row your boat especially in a downturn...
If you stop rowing, you won't move ahead**

- **Maintain share of voice and play the long term game.** Keep in mind the popular adage, “When times are good, you should advertise. When times are bad, you must advertise.”
- Build your relationship with consumers through **continued and impactful brand messaging.**
- **Continue building trust and fostering a meaningful relationship.** Provide reassurance and familiarity amongst uncertainty with the strength of your brand.
- Take this **research beyond the marketing department.** Show your finance partners and other decision makers how investing in advertising can deliver long term gains.

- Most big organizations slashed their marketing and advertising budgets in 2020. During lockdown, P&G not only continued its advertising, and committed to its full 2020 budget, the company actually increased budgets in the face of Covid-19.
- It was about serving consumers, retail partners and the broader society, while building mental availability.
- While those who went media dark lost share, P&G saw a revenue growth of 4% for 2020, one of the strongest they've seen in many years.

What we know:

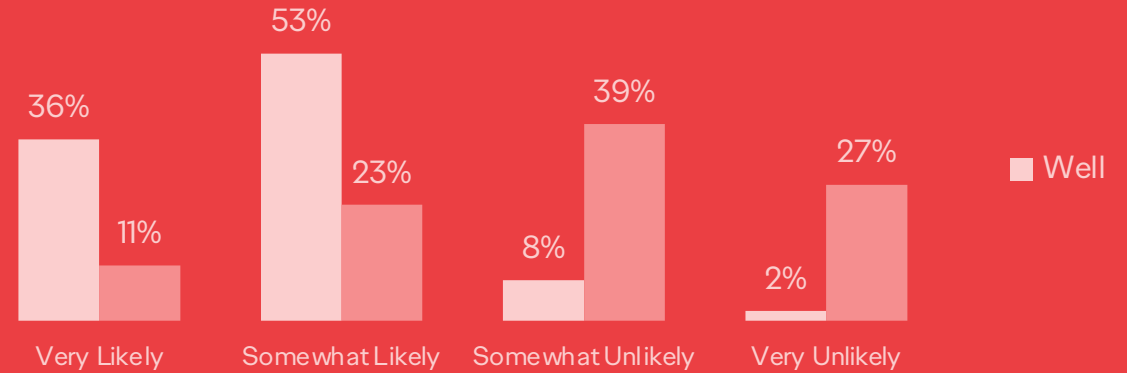
Impact-led brands create stronger and resilient customer relationships in a downturn by playing a positive role

- **Impact-led brands** create **stronger and more resilient customer relationships**, which translates to more sales and greater lifetime value.
- Brands with perceived positive impact (in other words, which are perceived to be purposeful) outperform brands who are not or only partially. Over a period of 12 years the brands with high perceived positive impact have a brand value growth of 175%, versus 86% for medium positive impact and 70% for low positive impact.
- Brands that demonstrate genuine solidarity in adverse economic times reap long-lasting benefits. Brand building strategies matter during a recession as they provide long term sales growth.

Source: 2018 Purpose Premium Index, Porter Novelli Cone; Edelman Trust Barometer 2020; Kantar Purpose 2020 Survey, Edelman Trust Barometer, 2020; Crisp Crisis Impact Report, 2019; Marketing Effectiveness in Digital Era. Advertising in a Recession, WARC Exclusive

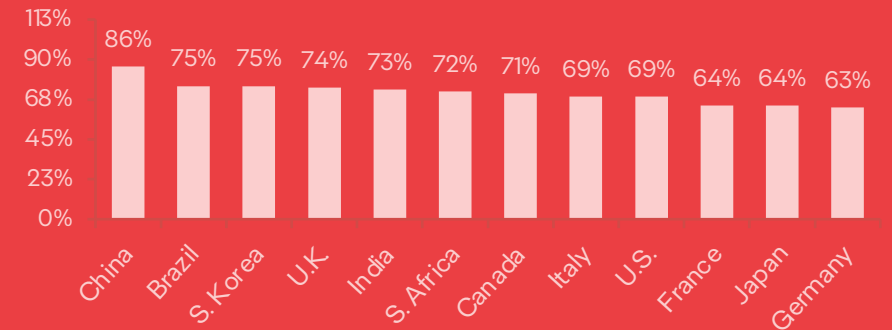
Consumer loyalty based on Brands' crisis response

How likely are you to shop with a company after it experiences a crisis and responds well/poorly to that crisis?

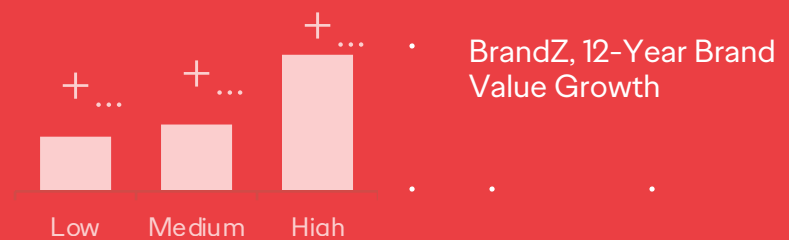


Future of Brand Trust at Risk (Percent who agree)

Brands and companies that I see placing their profits before people during this crisis will lose my trust forever



Brands recognized for high commitment to Purpose have grown as more than twice the rate of others. (Perceived Positive Impact)



Cadbury: Winning through Impact

What we suggest:

Promise stability when things go south. Make Impact your number one priority by story-doing before you story-tell.

- **Weave impact as a core part of who you are** and activate it not only in crisis, but make it a fundamental part of your organization.
- Be **transparent and accountable** for everything by activating authentic purpose-driven brands.
- Engage beyond transaction & **power experience with purpose, inclusion, diversity and sustainability.**
- Ideally, get clear and establish what impact your brand is meant to make before a period of downturn.
- “For me, it’s important that brands be accountable for one or two things they truly believe in. So no matter which way you poke at them, you realize this really means something to them. We’ve tried to do that.” - Maria Koutsoudakis, Brand & Marketing Director



- During lockdown, Cadbury India realized that small businesses couldn’t get back pre-pandemic sales. And they decided to do something about it.
- They roped in India’s biggest superstar to become an ambassador for these small businesses with #NotJustACadburyAd. Machine learning was used to recreate SRK’s name and voice in the ads to localize them and make them relevant.



#1 Intervention

Are you selling with kindness?

Amidst challenging times, organizations should channel positivity and lead with empathy. It is imperative to understand and serve the unique needs of people and their communities. Being human and authentic can help businesses unearth the real needs of customers and employees, thereby helping businesses solve real problems and stay relevant.

1

Be empathetic and reimagine yourself to reflect current customer realities. Retro-fitting is an initial coping mechanism, not a long-term solution.

2

Innovate to solve real needs and provide solutions which help make lives better amidst new realities.

3

Encourage creative problem solving with effective communication, transparency and decision-making abilities. Channel your emotional quotient to help people.

4

Adopt a collective approach to reinforce positive behaviors in your workplace. Routinize positivity and create a clear link between positive change and desired outcome to make positivity a part of your culture.



**#1 Brand Action to create impact in long term:
How can brands position and define themselves to drive impact for years to come?**

Sources: Harvard Business Review; Adage

WHAT WE KNOW

Investing in brand building and maintaining adspend during a downturn helps gain most in long term.

Impact-led brands create stronger and resilient customer relationships in a downturn by playing a positive role.

WHAT WE SUGGEST

Row, row, row your boat especially in a downturn.. If you stop rowing, you wouldn't move ahead.

Promise stability when things go south. Make Impact your number one priority by story-doing before you story-tell.



2 *Impact in the Medium Term*

Achieving business objectives in the midst of a downturn. How brands should behave in order to hit their goals next quarter.

What we know:

Recessions are the genesis of the scarcity mindset which alter buying behaviors

- Due to the economic insecurity driven by inflation, consumers are rethinking their total spending, with many delaying or opting out of purchases.
- The ways in which consumers react to an economic slowdown are best understood in terms of ongoing spending practices, not reduced spending power. J. Walker Smith outlined three distinct consumer targets — cash flow, income statement, and balance sheet — each driven by their approaches to spending during a recession. **The outlook on consumer spending in a recession cannot be viewed with a “one size fits all” perspective.**
- These changes in consumer spending lead to shifts in demand across sectors. As a result, many companies must rationalize their portfolio investment and **re-allocate spend behind most topically relevant segments and SKUs.**
- Growing core products and brands within your business is the most effective technique during tougher times. Brand or product extensions that are draining your resources, should be cut or reduced.

Source: Gerard J. Tellis; WARC COVID-19 Series, May 2020; WARC Data Global Trends: The Impact of COVID-19 on Ad Investments, May 2020; WARC: A Playbook for Recession, May 2020; McKinsey: Rapidly Forecasting Demand, April 2020, Numerator Market Research Firm

Shifts in Consumer Behavior



of consumers plan to change their shopping behavior if inflation continued



of consumers plan to switch to lower-priced options

- Limiting discretionary purchases by buying less in categories such as apparel, home goods and electronics
- Slower spending in CPG categories outside of F&B
- Trading down to buying more value meal solutions such as instant potatoes, soup, pasta and rice
- Shifting to mainstream and store brands from premium and national brands in certain categories
- Purchasing more private label products
- Spending more in value channels
- Starting to seek out and respond to promotions
- In out-of-home food consumption, consumers are shifting from fast casual restaurants to quick serve restaurants, and from quick serve to convenience store prepared

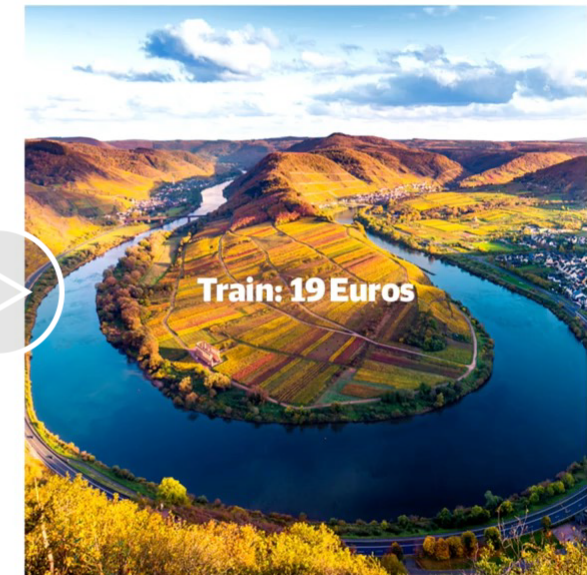
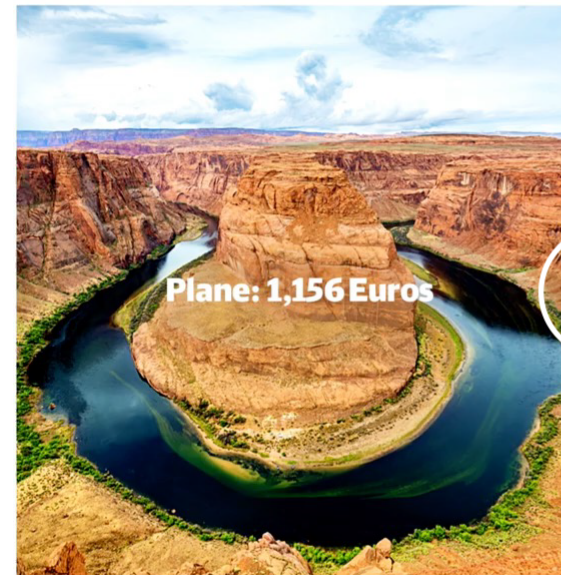
What we suggest:

Trim the Fat and Preserve the Muscle. Invest in areas where you outperform your rivals or have an edge to prime for impact in healthier economic times

- **Your core brands and products are your lifeblood during tough times.** Placing strategic focus on growing the core of your business will help you survive and prime for momentum in recovery.
- This strategic **focus should involve a core health check to assess any damage and determine the challenges or opportunities your core can address for your brand as a whole.**
- **Consistently deliver better value by analyzing consumer insights and behaviors to see what needs are not being met by current product offerings.**
- If your core is healthy or stable, you may just need to renovate to remain relevant for your consumers. If it's stagnant or in decline, repositioning could allow you to deliver new benefits or target new users. And if it's in terminal decline, it might be time to reinvent and find an entirely new way to deliver it's benefits to consumers.
- Further, the 80/20 principle can be used to frame SKU analysis — not all SKUs contribute to business growth.

Source: The WARC Guide to Marketing in COVID-19 Recession, May 2020; Gerard J. Tellis; WARC COVID-19 Series, May 2020; WARC: Eight Recession Proofing Tips, April 2020

Deutsche Bahn



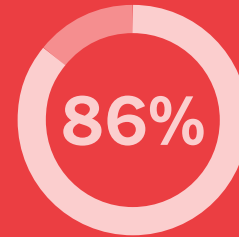
- Deutsche Bahn wanted to increase their ridership from locals.
- Germans had a desire to travel, but thought that they needed far-away destinations and big price tags to get what they wanted.
- By targeting individuals who were researching trips and redirecting them to local destinations accessible by train, Deutsche Bahn created a compelling argument for a segment of customers who wanted to travel, but on a budget.

What we know:

Even during challenging times, people still want to feel joy, awe, and even laugh

- Advertising drives culture and when things go south, communication which empathizes creates an impact.
- The humor effect is a cognitive bias that causes people to remember information better when they perceive it as humorous. Humor is an effective way of telling the truth in a human way, as people seek out more human stories.
- **During challenging times, people demonstrate a desire to form meaningful connections with others, an acceptance of showing up as our full selves, and an increase in empathy.**
- When it comes to advertising, testing of how well ads connect with their audiences have indicated that left-brained features (rational & product-oriented or appealing to vanity) are connecting less well than those with right-brained features (demonstrating generosity and showing human connection). (Figure 1)

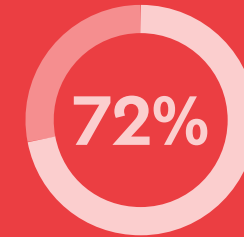
Source: W Orlando Wood: How Should Brands Advertise during COVID-19? ; System 1; <https://nrf.com/insights/retail-holiday-and-seasonal-trends> <https://www.contagious.com/news-and-views/why-so-serious-importance-of-humour-in-advertising>



of Americans think that showing empathy is critical to creating greater brand loyalty

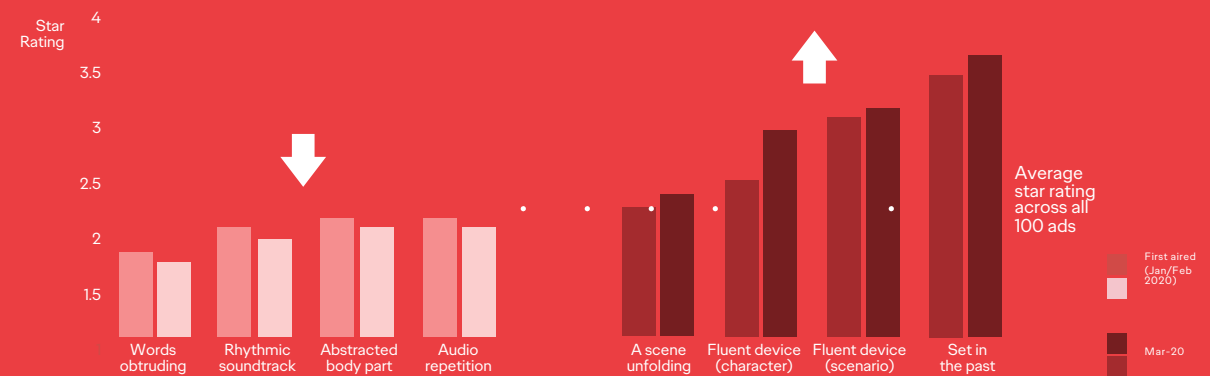


of consumers still welcome humor in ads during time of crisis



of award-winning work from 2008 (during the financial crash) used humor. Humor wins awards and attention.

Left-brain advertising connecting even less well; work with humanity, brand characters, clear sense of time & place connecting even better than before



Breaking through a sea of sameness



When every Covid response ad looked exactly the same, brands like Burger King and Hotels.com broke through the sea of sameness by taking a humorous spin (while still tapping into resonant insights).

What we suggest:

Plan for key moments when people will be receptive to empathy in your communications.

- Tough times don't have to translate into warm, emotional ads or sob songs. The ads that are bold, on brand, and give people a reason to smile, are the ones that break through.
- Now more than ever, we are **all looking for human connection, stories or opportunity to demonstrate generosity, and a little humor to alleviate the heaviness we are all feeling.**
- Whether you're planning for an upcoming campaign or launching a new initiative, it's not a bad idea to start with empathy and leverage the right-brained features that are proven to resonate.
- As many milestone events or holidays have shown to be top spending periods throughout the year, this is an opportunity to tap into more receptive consumers with empathy and solidarity.

#2 Intervention

Do you know what your consumer wants?

With tough times persisting, consumers are anxious more than ever before. In times of downturn, it is imperative to understand your consumer and give them the comfort of the familiar. With changes, consumers look to the familiar to hold onto. For organizations, it's critical to hold onto their loyal consumers and understand and adapt to how your consumer is changing and offer what they are looking for.

1

Rethink and reframe critical values like sustainability to fit the new normal.

2

Build on experience as consumers look to brands in new ways. An agile approach helps build omni-channel experience for your consumers.

3

Identify new consumer journeys and countless micro moments that influence purchase decisions and optimize for impact.

4

Creatively problem solve to solve consumer needs. Innovation is born out of necessity and downturns often result in innovations that can become future profit centers.

#2 Brand Action to create impact in medium term:

Create impact next quarter by aiming where consumer demand goes, not where it is.

WHAT WE KNOW

Recessions are the genesis of the scarcity mindset which alter buying behaviors.

Even during challenging times, people still want to feel joy, awe and even laugh.

WHAT WE SUGGEST

Trim the Fat and Preserve the Muscle.
Invest in areas where you outperform your rivals or have an edge to prime for impact in healthier economic times.

Plan for key moments when people will be receptive to empathy in your communications.



3 *Impact in the Short Term*

Embrace what works and abort what it doesn't. What brands need to do in order to be able to create immediate impact.

What we know:

People seek comfort and familiarity from brands in times of turmoil

- Consumers are increasingly looking to brands and businesses to help take action. 86% of consumers want brands to take a stand on social issues.
- 89% of consumers approve of brand advertising that helps people with the situation at hand (i.e. Covid-19, or a future recession). **Content that helps steer people through a crisis can drive short term sales.**
- From their response to previous issues (Covid-19 included), brands have proven to people that they can take drastic measures to offer a helping hand, and it is a growing way for them to connect and build trust with consumers.
- The acts that get the most praise are not self serving, and actually do something active to help solve a problem.

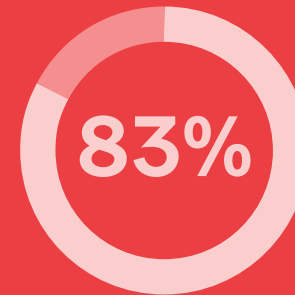
Sources: Peter Field Advertising in a Recession , Shelton Group, Forbes, CNN , The Brand Recovery Series Infographic , JWT The New Influencers

86%

of consumers want brands to take a stand on social issues (Shelton Group)

64%

of consumers worldwide will make a purchase decision in the next year based on a brand's social or political position (Edelman Earned Brand Study 2018)



of consumers plan to change their shopping behavior if inflation continued



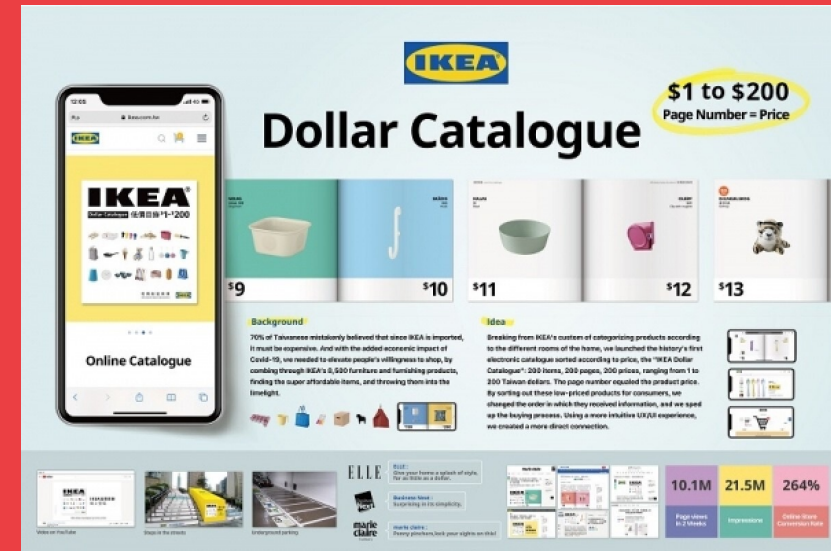
of consumers plan to switch to lower-priced options

What we suggest:

Offer reassurance and trust by standing up during uncertain times

- Move from being aspirational to inspirational – instead of putting your brand on a pedestal, offer others a sense of hope and inspiration.
- As a recession nears, **it will be important for brands to continue to use their voices to help all people, from employees to customers.** Use sequential storytelling to communicate what you're doing to help.
- Be agile and respond quickly. Act on immediate needs to prove that your brand can do something to help. Use this as an opportunity to create value for consumers, which will be important when times are tough. By engaging in actions that help your stakeholders, you can prove to them that you offer more than the competition.
- While these acts can help improve perceptions of your brand, they should never be self-serving. **People are sensitive to brands capitalizing on tragedy, and can sniff out false generosity from miles away.**

Signifying Value to the Value-Conscious Consumer



- 70% of Taiwanese mistakenly believed that since IKEA is imported, it must be expensive. And with the added economic impact of Covid-19, there was a need to elevate people's willingness to shop.
- Breaking from IKEA's custom of categorizing products according to the different rooms of the home, Ikea launched the history's first electronic catalogue sorted according to price, the "IKEA Dollar Catalogue": 100 items, 100 pages, 100 prices, ranging from 1 to 100 Taiwan dollars.
- Using a more intuitive UX/UI experience, IKEA created a more direct connection. Besides the catalogue, IKEA extended the idea to a video, counting off seconds that equaled the product prices, and to the stairs of an underground parking garage, where a product price appeared on each step. It all fully reflected the brand spirit: "Affordable Makes Wonderful."

What we know:

When immediate survival is top of mind, marketing budgets are often the first to be cut.

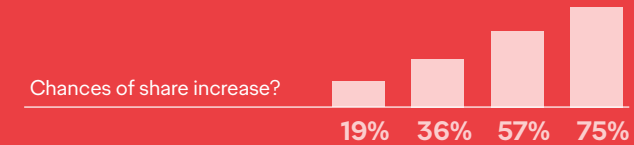
- In a recession, when brands are in a fight to survive mode, marketing budgets are often the first to be cut. Especially in this environment, certain categories have taken a sharp and immediate hit to their bottom line.
- Visibility does not solely come from traditional advertising. There are many other channels and ways of connecting with consumers. **Every interaction, from packaging to organic social, to customer service reps, can be used to maintain relationships with consumers.**
- While many companies, especially those that are publicly traded, need to meet quarterly expectations, short term decisions can make it difficult to recover (and thrive) in the long term.



Probability of share/growth decline

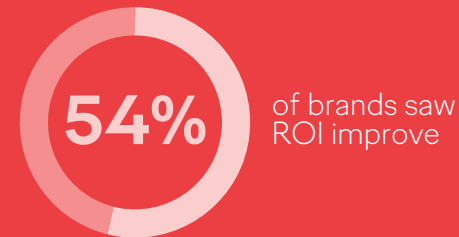
Share of communications awareness greater than share of market? X X ✓ ✓

Share of communications awareness higher than previous year? X ✓ X ✓



Kantar, who happens when brands go dark?, 2018

When brands maintained or increased marketing budgets in times of financial pressure, they saw:



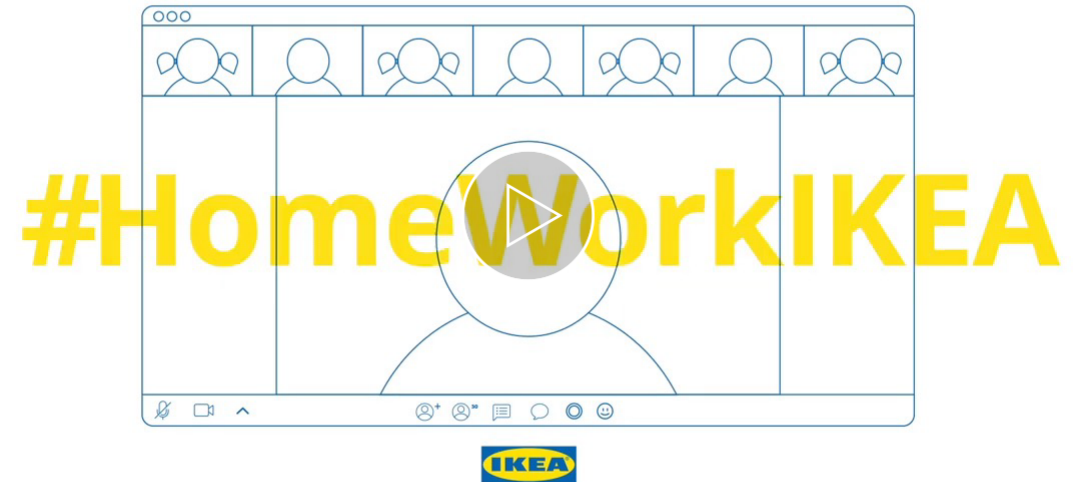
What we suggest:

Don't hit the panic button. Get creative with how you maintain visibility.

- For brands and industries that are strongly impacted by a recession, it is important to look to other channels to maintain visibility.
- Use your owned channels to maintain visibility at a lower cost. **Organic social is a good way to build engagement with an audience.** You can also make the most of unexpected touch points, like your customer service representatives or your packaging.
- To avoid wasting valuable marketing dollars on irrelevant audiences, you should use personalization at scale to target audiences who you know will be most receptive to your message.
- PR stunts can also offer creative ways to connect with an audience without spending too much on media.
- Consider a diversified GTM strategy - invest in different mediums to increase chances of return.
- Prioritize digital mediums where creative can be tested and optimized to what is performing best.



Creating Impact by showing up in creative ways



- As a brand that is all about the home, IKEA had a relevant reason to speak to people under stay-at-home orders.
- People are spending unprecedented amounts of time both at home and on video calls. The two don't always pair well together, and sometimes our homes aren't video chat ready.
- To connect with people in an unexpected, yet relevant channel, IKEA created a series of video conference background to make your home look like it came out of an IKEA catalog (literally).

#3 Intervention

How are you justifying price rise?

With the recession and inflation exacerbated by the supply chain issues, consumers would be cautious with minimizing spend while maximizing quality for money. Brands have to think of ways to effectively unlock value for the consumer, nudging them towards higher priced offerings that are higher quality, increase the perceived value of their offering while offering long term satisfaction.

1

Give additional perceived value to customers is to work together by developing new, appealing propositions for different customer groups.

2

Think of value beyond just price. Reframe positioning to think of value in terms of accessibility, everyday treats amongst others.

3

Give reasons to the consumer to buy from you. Reassure them and give them confidence by being transparent and authentic.

4

Share the load by rewarding loyalty and engagement. Engaging in meaningful ways will ultimately trigger desired brand behavior.

#3 Brand Action to create impact right now:

Respond and adapt with agility to sudden changes in consumer demand

WHAT WE KNOW

People seek comfort and familiarity from brands in times of turmoil.

When immediate survival is top of mind, marketing budgets are often the first to be cut.

WHAT WE SUGGEST

Offer reassurance and trust by standing up during uncertain times.

Don't hit the panic button. Get creative with how you maintain visibility.

Our Suggestions Across Impact Horizons

IMPACT IN THE LONG TERM

Row, row, row your boat especially in a downturn.. If you stop rowing, you wouldn't move ahead.

Promise stability when things go south. Make Impact your number one priority by Story-doing before you story-tell.

IMPACT IN THE MEDIUM TERM

Trim the Fat and Preserve the Muscle. Invest in areas where you outperform your rivals or have an edge to prime for impact in healthier economic times.

Plan for key moments when people will be receptive to empathy in your communications.

IMPACT IN THE SHORT TERM

Offer reassurance and trust by standing up during uncertain times.

Don't hit the panic button. Get creative with how you maintain visibility.



Downturn brings disruption, but also dynamism

Downturns are scary. For organizations, they bring risk of making mistakes but also present opportunities to take advantage of. Downturns shake up incumbent models and create new ones. Depending on the shape of recession, companies usually make more dramatic gains or losses during a downturn than a stable period.

1.

Don't go into panic mode and start cost-cutting. Knee jerk reactions can create more long term hurt than short term gain.

2.

When downturn hits, it's imperative to stay focused on your core competency, Making a bet on everything in an attempt to see what stick is a fool's errand.

3.

Proactive thinking and being ready makes you better prepared than being reactive or acting too slowly.

4.

Invest in innovating during a downturn. Tough situations are often the backdrop for smarter solutions which can help your brand stand out and be profitable for years to come.

Thank You!

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