



How to Leverage Finance Principles to Maximize Marketing ROI in a Recession

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Overcoming a Scarcity Mindset

You don't have to be an economic expert to notice things have shifted in the last few years. [Inflation](#), [supply chain disruptions](#), and [workforce reductions](#) are placing the pressure squarely on the shoulders of process, efficiency, and optimization within every organization.

You're likely feeling these pressures (considering you found this guide). But you've found yourself in the right spot. The world has been changing and the status quo is not what it used to be. Change is needed to keep pace and future-proof yourself and your organization from anything that's to come.

Change is not all bad though. In fact, it can be good.

In this guide we show you how to make sure your marketing is recession-proof. Through the lens of the [four pillars of personal finance](#), which future-proofs your own "organization," we'll show you the key areas to focus on to set your team up for success now and in the long-term future for each.

1. **Consolidate your martech stack**
2. **Streamline cross-channel communications**
3. **Activate your zero- and first-party data**
4. **Lean into automation and experimentation**

The status quo has a shelf life. Disruptors and external forces inevitably beget change. By adopting the strategies and tactics outlined below, you'll be set up to weather any economic storms and even grow while your competitors scramble to adapt.

It's the good type of change. You'll see.

Let's get started.



1. Consolidate your martech stack

Personal Finance Pillar: Expenses

Expenses are all the money you spend.

The average enterprise uses [upwards of 120 marketing tools](#). That's a lot of expenses.

Many of these tools are legacy platforms that are limited in capabilities, difficult to use, time-consuming to use, and don't integrate well with others. Oh, and they're often expensive. Over time, teams tend to continue identifying needs as they scale, but the speed of growth overwhelms the ability to sit there and sift through the literal [thousands](#) of tools that might help.

By the end, we're often left with a jumbled stack of technologies that require a significant amount of time to manage—from working with different partner ecosystems down to the simple fact that you have to log in to all of them!

To consolidate and integrate your stack into something more manageable, you need somewhere to start.

CONSOLIDATION FOR TECH STACK OPTIMIZATION

When beginning your personal finance journey, it's important to first determine where you're spending your money (and time) *and* if those resources are going to the right things.

Your approach to the martech stack starts largely the same by identifying your toolset as it stands. But that's not where the process ends. Here's what we recommend:

1. **Identify what tools you're using**
2. **Determine what you actually need**
3. **Trim the fat**

In particular, you can bring orchestration (campaign design and execution), targeting (centralizing data for segmentation), and insights (your analytics) into one platform. These pieces can often be spread across a half dozen platforms at least, but that doesn't need to be the case.

The difficulty for campaign execution and overall team efficiency comes when working with limited solution platforms (eg. a different platform each for orchestration, targeting, and insights). It's more cost efficient and easier to manage when moving everything to one platform for cross-channel campaign orchestration, targeted segmentation, and the analytics to identify strengths and weaknesses.

Modern customer communication platforms like Iterable bring all of this into one tool so you can consolidate your stack for easier, more efficient execution.



Benefits of Consolidation:

- **Streamlined expenses** – pay for a single communication platform; negotiate lower rates for messaging volume
- **Increased efficiency** – create campaigns, access data, and centralize assets without having to login to different platforms, reducing time managing different partners and overall operational tasks

INTEGRATION FOR BETTER COLLABORATION

As you're consolidating your stack, you might notice a few features that you want, but might need a new platform for. At this point it will feel like a regression to the status quo. But consolidating platforms doesn't get rid of a key aspect of a tech stack: specialization.

Tech stacks are complex and there will always be a need for specialists that simply do it better. That's where it's important to select platforms that also bring extensive partner ecosystems with easy-to-use integrations.

That said, there are some core, foundational pieces we recommend focusing on. These tackle the big needs from your typical stack and help you identify where those specialists come into play.

The exact pieces differ by business (much like everyone's financial needs), but the rough skeleton can look similar. Here are some key stack tools we see as essential to start with:

- **Analytics and Data Management** – good marketing is built on good data. It's vital your data is clean, organized, visible, and—perhaps most importantly—actionable. That's why everyone needs an analytics and data management system that integrates seamlessly within your stack to activate your customer data. If you're not able to activate your data in a martech stack, you're putting more guesswork into your customer experience than is needed.
- **Customer Communication Platform** – at the heart of your martech stack is the platform that bridges the gap between data and communication. This is your marketing automation tool that enables marketers to build cross-channel campaigns with ease. Many stacks use channel-specific customer communication platforms, so it's advised to find a platform with multiple native channels and partner integrations—especially in a recession—to make your cross-channel journeys possible.
- **Content and Web Optimization Tools** – these come in a variety of forms, but the goal is ensuring your external presence is optimized to garner the most attention from your core audience. Content Management Systems, Search Engine Optimization, and Web Analytics tools run the backend to make effective content and analyze user interactions. Meanwhile the front end sees content creation tools and social media tools consolidate your processes so you aren't scrambling to post on each channel individually.

This is by no means an exhaustive list, but it's a good place to get started in identifying the pieces that make sense for your stack. The key point is ensuring all of these pieces integrate well with one another and with the specialized tools you bring in to fill any gaps. When the connection between tools breaks down, you build silos and silos hinder performance.


Look for platforms that highlight strong partner ecosystems and flexibility in utilizing APIs and SDKs to your advantage. These are the platforms that create a strong tech stack.



A STREAMLINED FOUNDATION

You'll always have expenses (unfortunately), so streamlining the big spends to only what you need is the best way to make sure not only are you saving some vital cash, but you're also ensuring your foundation is solid.

With a functioning martech stack that consolidates functions into one space and integrates well across the board, your team is able to communicate better with each other and your audience. It also gives you the ability to better see what assets you're dealing with.



Marketers can now spin up new campaigns in an hour instead of two weeks, and engineering time fell a whopping...

93%

SUCCESS STORY: JOYBIRD

Furniture brand [Joybird](#) specializes in mid-century modern styles, but its approach to customer messaging is thoroughly 21st century. But it wasn't always that way. Its legacy tech stack didn't provide the unified customer view and supply-chain efficiency the company needed to serve both online and retail customers.

By consolidating disparate platforms for email and event tracking into Iterable, Joybird now benefits from maximum data flexibility, robust segmentation, and real-time event streaming. The team received measurable business value immediately: ***marketers can now spin up new campaigns in an hour instead of two weeks, and engineering time fell a whopping 93%.***



We decided to take a big swing and swap out both our ESP and event tracking platforms at the same time, since we needed clean, structured data throughout the customer journey but also a modern ESP that could trigger those flows. We really couldn't do one without the other!

Brett Trani
Director of Analytics
JOYBIRD



2. Streamline cross-channel communications

Personal Finance Pillar: Assets

Assets are the items you own that have value. When brought together, your assets represent your value.

Your assets are your channels. These channels are where you deliver value to your users in the form of relevant, individualized messaging. When operating on their own, they *can be effective*, but are often limited in their ability to deliver on the true value of your customer experience. But when harmonized, these channels show your brand's true value.

With more and more channels available now, it becomes difficult to manage these assets in a way that drives growth. So, the challenge placed on marketers is using these channels in a way that adds value—and avoids extra costs. (ahem...duplicate messaging across channels?)

However, when brought together in a [harmonized way](#), your brand's true value shines through. Brands with [streamlined, cohesive cross-channel capabilities](#) retain an average of 89% of their customers, compared to 33% retention for brands with weak cross-channel experiences.

If you're not focusing on a frictionless cross-channel experience, you're risking more expensive campaigns due to more messages, lack of efficiency, and high attrition in your customer base.

To recession-proof your marketing, your channels have to work together in a way that benefits you (from a data management perspective) and your customers (from a seamless experience perspective).

OPTIMIZE YOUR CHANNELS

In the immediate future, you can focus on a customer-centric marketing strategy for your cross-channel experience. Start by asking yourself these questions:

- Which channels are users engaging with?
- Are they receiving duplicate messages across channels?
- Are their needs met throughout the lifecycle?
- Do different users prefer different channels?

The immediate goal is to get a lay of the land. You likely know where most of your audience sits. That's the easy one.

The hard part is optimizing these channels to tailor to everyone in your audience. We recommend two AI-enhanced ways to fix this:

- **Frequency Optimization** – don't overwhelm your customers with too many messages. Frequency optimization helps you identify if you're sending too many (or too few) communications. If it's too many, you'll save money by sending fewer and the experience will be better. Win win.
- **Channel Optimization** – reach your customers where they are. If your emails are largely read on mobile devices (like [almost half of all emails](#)), you might consider adjusting your channel strategy to meet your customers where they already are.

Ultimately, long-term success and stability is determined by how your customers feel about your channel usage. If you're sending the same message across all channels, they're likely to start tuning out the channels they prefer less. If the user abandons their cart on your app and regularly engages with mobile messages, an abandoned cart email might go unread.

Context matters in your cross-channel strategy. When analyzing your current state, answer the above questions and you'll have a better chance at engaging with each user individually, even the [Gen Z shoppers](#).

FUTURE-PROOF YOUR DATA MANAGEMENT

Long-term you can look from your organization's perspective: data management. The key to a good cross-channel experience—one that doesn't feel like a different brand on each channel—is good, consolidated data that gives you full visibility and insight into the performance of each of your channels.

Luckily, in the time it took you to read this far you've already streamlined your martech stack, right?

This tip could also apply to that section, but when looking at your martech stack, it's best to find tools that enable consolidated data. If you're working with mobile data on one team, email data on another, and web data in an entirely different spot, it's likely your messaging and insights coming from each are not informing their channel siblings.

Based on the structure in section 1, focus on the customer communication platform to get your assets in line. Look for a platform that closes the activation gap between data and customer engagement by (1) integrating with your data warehouses and other data management systems and (2) hosting native channels for your team's use while partnering with others to fill in any leftover channel gaps.

Similar to how you want a frictionless experience for your customers, so too do you want one for your team in order to deliver that experience.

A UNIFIED CROSS-CHANNEL EXPERIENCE

Your best bet to successfully making the most out of your assets is based on visibility. If you can't see some of your assets, you can't exactly make the most of them or even make them work well with others to compound value.

Your marketing channels work the same way. If you're working in silos, the channels aren't communicating with one another, thus making a disjointed experience for your marketing team and your customers.

By eliminating silos, your customer experience becomes more individualized, and your channels work together in harmony to deliver a joyful, frictionless experience...as long as your customer journey is not building any debt.



200%

increase in revenue
from more direct,
timely communications

Net Promoter
Score increase of

96%

SUCCESS STORY: GEORGIA AQUARIUM

Located in downtown Atlanta and receiving more than 2.2 million visitors a year, [Georgia Aquarium](#) is the most-visited non-profit aquarium in North America. Part of customer attraction, acquisition, and retention is a consistent, interactive brand experience from start to finish. The Aquarium's email-only approach to ticket delivery left something to be desired in the experience.

Now with Iterable's cross-channel capabilities, Georgia Aquarium's experience integrates ticket, transaction, and customer data with the aquarium's back-office ticket system and content management system. The Aquarium also added SMS as a channel for instantaneous ticket delivery, including a barcode for easier entry at the door. **As a result, Georgia Aquarium sees a 200% increase in revenue from more direct, timely communications and a Net Promoter Score increase of 96%.**



The power of providing an SMS channel for our guests is immense. It allows us to engage the guests when and how they would like to receive information, while providing a seamless experience for them to enjoy the aquarium without having to navigate through multiple channels.

Josh Cherfoli

Senior Director of Marketing and Digital Engagement



3. Activate your zero- and first-party data

Personal Finance Pillar: Income

Income is all the money you generate.

Ah, at last we've come to everyone's favorite thing and the thing we all want more of: income.

In this case, income is data. But not just any data, it's customer data—the marketing income that fuels a joyful customer experience for all. A properly recession-proofed marketing strategy is one that heavily activates customer data.

We all look for opportunities to maximize our income. Traditionally, marketers have sought to do this with the acquisition approach. But with the [decline of third-party data](#), acquisition costs are going up and up and the [ROI isn't as good](#).

The better path to more efficient income growth moving forward is through retention and reactivation. And the best way to retain customers is through more individualized experiences, meaning marketers have to shift their focus to zero- and first-party data.

Zero- and first-party data are what drive relevant messaging. They're what drives increased lifetime value (LTV). They fuel your martech stack and fund your assets—your channels. And the proper activation of zero- and first-party data connects you with customers more directly, improving the overall experience.

In essence, your marketing income is the pillar that powers your customer experience through tough times.

ZERO- AND FIRST-PARTY SOURCES

So, what can you do in the near-term that improves the way you activate customer data?

Well, first off, you need to **assess how you're collecting that data**. As we mentioned above, third-party data is dwindling in importance and efficacy as a viable data strategy. So let's spend some time looking into zero- and first-party data. .

➤ **Zero-party data** - This is the data that a customer proactively shares with your organization. Think: profile information or answers to survey questions. Zero-party data is extremely valuable for its accuracy. It comes from the user directly and can be used to tailor your messaging to perfectly fit their needs and wants. However, you have to deliver on this data because there is an expected value from the customer. If they're sharing this distinctly personal data with you, they expect it to be used in a way that benefits them.

➤ **First-party data** - This is data collected from a brand's owned channels and sources. Think: website, mobile apps, social media, and marketing channels like SMS and email. First-party data belongs to you, the company, so you know it's reliable and it's uniquely yours—no one else has access to it. The difficult part with first-party data is accruing more of it. Your team will need to strategize new and inventive ways to continue growing your first-party database.

To make the most of zero- and first-party data, here are a few starting points to collect zero-party data:

- Polls
- Quizzes
- Surveys
- User Profiles
- Ratings and reviews
- Preference centers

And a few channels to consider optimizing for first-party data:

- Website
- Mobile app(s)
- Email and mobile campaigns
- Social media
- Digital ads
- Chatbots

ACTIVATE BEHAVIORAL DATA

Easy. Know everything about your customers and act on it in your messaging.

Kidding...kind of.

In the long-term, your goal that helps stabilize your marketing during a recession is to identify your best users based on their interactions (like purchases and other events). Put differently, know who your all stars are.

These are the customers with the highest LTV and [best sentiment scores](#). There are two groups to focus on while building your solid foundation:

1. **Your brand advocates** - these are the folks who love you already. They're the epitome of loyalty and sing your praises from their social media and review platform mountaintops.
2. **Your almost-advocates** - these are the users who are on the verge of being in group one. They've interacted a fair amount and shown interest in purchasing more frequently from you.

Your brand advocates love what you're doing... so keep doing it, but give them more forums to voice their opinions. Feature them in content. Incentivize public reviews and ratings. Find ways to get them in front of your targeted audience.

Long-term, focus on converting your almost-advocates. Here is where the benefits of your customer data collection in the near-term section really shines. Find key interactions that fit their profile the best (such as selections in a preference center) and highlight those best.

A few ways to ensure you're doing this:

- **Assess data readiness** - focusing on zero- and first-party data sets you up to prepare for the fall of third-party data and also ensures you're collecting the most accurate data—it's coming from the user directly, after all.
- **Analyze the journey path** - each organization is different and each customer enters a brand's journey at a different point. This is a good time to verify you're covering your bases in making sure the journey fully and adequately supports a user from start to finish. Some [stages](#) to consider having touchpoints in: *Awareness, Consideration, Purchase, Advocacy, Loyalty*.
- **Look at your segments** - oftentimes forget to update lists. Then we make new ones. And more. And more. And so on. Take the time, now, to analyze your segmentation to ensure the right audiences are getting the right messages and on the right channel. Your engagement numbers will improve if you stay diligent here.

If you have someone who has purchased the same item three or four times, highlight a discount on that item, and start recommending related items that would increase the value of the original item.

Incorporating the user's behavior into your messaging lets the user know their engagement is being used for increased value in their experience.



A WEALTH OF DATA

Marketers are faced with an abundance of data income. But it's not all the type of income that drives growth and scale.

The best way to thrive in an economic downturn is to recognize its impact is not only on you, but your customers as well. Narrow in on collecting the right data. Find the opportunities to more efficiently collect it. And move forward with the right audience to make the most of your income. [Step four? Profit.](#)



45%

rise in open rates

8.3%

improvement of
click-through rates

SUCCESS STORY: SECRET ESCAPES

Members-only global travel site [Secret Escapes](#) sought to personalize each user's experience—no matter their geography—to make every vacation the best it could be. Without visibility into deals and purchase history, the company's ability to personalize lagged behind.

Using Iterable's built-in data feeds, Secret Escapes has new insight into how to personalize customer communications and use AI to drive engagement and targeted messaging based on a user's behavioral and event data. ***A more personalized approach to email has seen a rise in open rates of 45% and an improvement of click-through rates of 8.3%.***



As a critical business partner, Iterable meets all our global and local communications and campaign needs. Our customer data is now more scalable, powerful, and accurate as Iterable enhances customer engagement and our connections with each member.

Jen Lang

Chief Customer Officer

secret escapes



4. Lean into automation and experimentation

Personal Finance Pillar: Debts

Debts are things owed to others and when viewed in one place can be eye-opening in realizing financial health.

An inability to pay off debts weighs you down. The stress and growth impact of these unpaid debts slows you down and often stops you from achieving your financial goals. For marketers, we owe it to our customers to deliver a joyful, frictionless experience—one that's innovative and personalized.

But what's a common refrain from marketers that can't deliver that experience and pay off the debt of delivering a poor experience? "If only I had more time..."

Over 50% of marketers say it takes [more than two weeks](#) for their brand to create an email. In a two-week span, your customer could find a better, more responsive experience. This is time that you cannot get back, and a customer experience debt that cannot be repaid.

That's why, in tough economic times, your best bet is to focus on automating processes, especially campaign creation and experimentation. With effective automation you reduce workloads, create more productive teams, and improve campaign performance, opening space to optimize your strategies and explore different ways to connect with your audience.

MITIGATE TIME-WASTING ACTIVITIES

In a recession, the natural mindset to take is "do more with less." No wasted expenses.

No wasted time. You can also apply that rationale into how you build out your automation. First, you have to identify where you're losing time and efficiency.

- **Audit your current campaign creation process** to identify weak points. Does an email take two weeks? Do campaigns take months to execute?
- **Move away from batch and blast** campaigns and look to do away with one-off campaigns. Hone in on your segmentation strategies to ensure users are receiving information that makes sense for them, rather than generic messages.
- **Activate dynamic content** for a more unique, automated experience. You likely have templates built, start looking for opportunities to automate triggered modules within messages.
- **Update dynamic lists** using automation. Rather than focusing solely on moving messages around, you can think about moving users. Making your lists automated and dynamic ensures real-time experience building based on the most up-to-date customer data.
- **Incorporate AI tools** for easier automation. We mentioned channel and frequency optimization before to automate where and how often you send messages. You can also optimize the send time to reach customers exactly when they're most likely to engage.

The goal of automation is shifting your team's weekly operational tasks into strategic work that determines the key communication points in the customer lifecycle.

MORE TIME...FOR EXPERIMENTS

So your team has more time, now what do you do with it?

With successful automation, you move away from operational tasks and free up time to start optimizing your campaigns from the smallest copy all the way up to full journeys. As more elements become automated, you'll gain better visibility into what's working and where there's room for improvement.

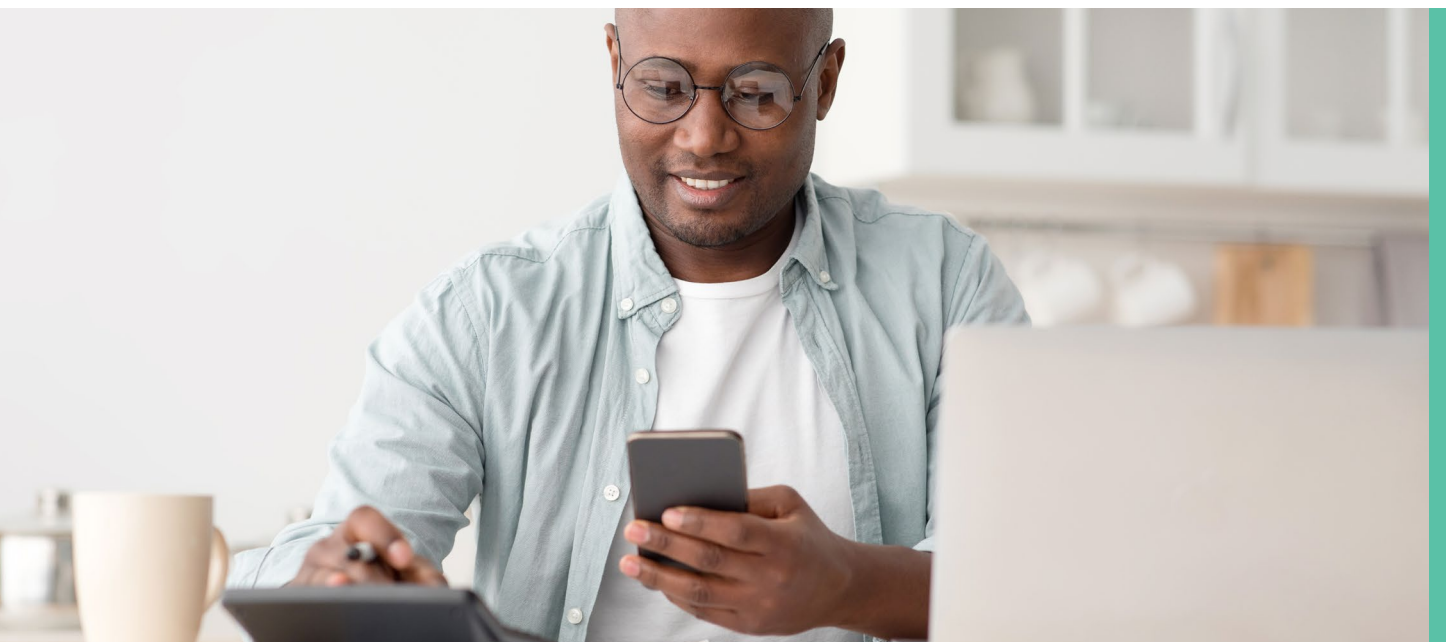
That's where experimentation comes into play. As hard as it is to admit, you probably are not getting your campaigns right the first time (or second, or even third). Every customer is different, so every experience calls for a slightly different campaign execution to land perfectly.

The standard places for experimentation are not changing: subject lines, body copy, imagery, send time, channel, frequency.

You can mix and match here as you please. But, also consider experimenting with whole experiences. Switch up how a user goes through a whole onboarding experience, for example, and test how user progression happens through each journey.

A modern customer communication platform makes it easier to build these A/B tests out, so you can focus on the real benefit of experimentation: the insights.

A good experiment comes back with actionable insights that propel your campaigns forward the next time around. We mentioned AI tools above, which help automate campaign execution in a more meaningful way. There are also tools that help you [identify exactly how and why](#) certain insights came to be and even how [customer sentiment](#) can impact campaign success. Incorporating data into your strategy is important, but the context of how this data manifested is equally important.



BETTER AUTOMATION; BETTER STRATEGIES

In a recession we're fighting against the challenge of limited resources. Ease the burden on your team by empowering them with tools that bring automation to the forefront. Your team will benefit from time saved on operational tasks like building an email and see higher performance due to the newfound focus on strategic insights.



2x

increase in
conversion

70%

open rates by
targeting their
most loyal cohort

SUCCESS STORY: DGTL FUNDRAISING

If any organization innately understands the importance of investing in the future, it's a nonprofit. [dgtl fundraising](#), an agency for nonprofits, partners with organizations like Greenpeace and World Wildlife Fund to acquire and nurture potential donors through highly personalized, cross-channel campaigns.

By leveraging Brand Affinity, powered by Iterable AI, for automated customer insights, dgtl fundraising can intelligently identify and segment donors based on sentiment, which can then be used to personalize dynamic content. ***With Brand Affinity, dgtl fundraising achieved a 2x increase in conversion and 70% open rates by targeting their most loyal cohort.***



We focus first-and-foremost on building an emotional connection. We then look for engagement signals to indicate whether someone is a likely donor. There's a direct correlation for us between engagement and propensity to donate.

Dani González

Founder and CEO

 **dgtl fundraising**



Future-Proof Your Customer Experience With Iterable

Recessions come and go, so it's important to narrow in on your tools and processes that are the most vital for operations and cost efficient in the long run.

From the ground up, it's possible to recession-proof your marketing. Your tech stack and channels set the foundation for how you execute. Keeping this consolidated and integrated give you a holistic view into the ways in which you build your customer experience.

Add onto these a more targeted approach by focusing on zero- and first-party data and a more efficient approach through automation and experimentation and you'll see a path forward that saves money, empowers your teammates, and still delivers a joyful experience for customers.

The piece at the middle? A powerful customer communication platform like Iterable.

Iterable consolidates data and channel execution into one platform, while easily integrating with a full partner ecosystem, enabling marketers to activate data for better customer engagement. Take control of how you leverage data, automate campaign creation, and develop actionable insights all in one platform.

Visit Iterable.com today to see how you can recession-proof your marketing starting today.

[Request Demo](#)

About Iterable

Iterable is a cross-channel platform that powers unified customer experiences and empowers marketers to create, optimize, and measure relevant interactions and experiences customers love. Leading brands, like Zillow, DoorDash, Calm, Madison Reed, and Box, choose Iterable to power world-class customer experiences throughout the entire lifecycle. Visit iterable.com for more information.

Trusted By:

box

fabfitfun

Fender

**SEAT
GEEK**

STRAVA

 **Zillow**