

# How to survive the toughest holiday retailing season in 25 years

If the last few weeks have taught us anything at all, it's that no industry giant or business is recession-proof. Not even the last bastion of Wall Street's banking elite. In this time of economic uncertainty, recession fears have become self-fulfilling prophecies. Strategies have edged over from prudence into phobia, and the consumer conga line has slowed to a crawl. Grim economic reports continue daily, playing on the deep fears of retailers and consumers alike, magnifying market ebbs into tidal waves.

These are the realities of today's marketplace. Welcome to the 2008 Holiday Retailing Season.

For retailers especially, the announcement by the National Retail Federation (NRF), has confirmed their worst nightmare - Holiday 2008 is going to be a tough one. Two forecasts last week pointed to the weakest holiday sales growth since 1991. Both Deloitte Research and TNS Retail Forward, who used different metrics, confirmed that 2008 holiday sales will be much weaker than last year and the worst performance in over 25 years.

NRF's initial forecast echoes their findings. The trade organisation announced that 2008 holiday sales are expected to grow at the slowest pace since 2002, as shoppers worry about jobs, the housing and stock markets and high fuel and food prices. Holiday hiring is down and anxiety is high - even luxury retailers are concerned about the ripple-effect.

So with all the doom and gloom, what can retailers do to stay ahead of the curve and thrive this season?

"They need to put their marketing dollars to work smarter and harder, for starters," says Eric Holmen, president of SmartReply, one of the largest voice, mobile and loyalty solutions providers to US retail and consumer products industries. The most urgent and immediate need is for cost-effective solutions that can be implemented with speed and precision. Marketers don't have the luxury of time or experimentation right now. They must engage customers and create loyalty in a precarious environment, where consumers are less receptive to traditional forms of advertising than ever before.

With retailers counting heavily on this season to tide them over through next year, it has become critical to make it a successful trading period. Many retailers have already incorporated mobile and voice campaigns into their holiday marketing mix, recognising that these media are increasingly accepted by consumers as welcome and preference-based communications. For retailers, the ability to deliver welcomed messages that provide value at a time when consumers need it most - is key. As for the major retailers, speed to market and significantly low advertising costs is what they want right now.

To support retailers and existing clients, SmartReply has released an industry guide called "How to Survive and Thrive the

2008 Holiday Marketing Season" - a 'must do' list for surviving the 2008 holiday retailing crisis - outlining steps that businesses should action right now to make it a successful holiday season.

To download a copy of "How to Survive and Thrive in the 2008 Holiday Marketing Season", visit:

[http://www.smartreply.com/white\\_papers/wp08\\_holiday/?mtyp=reg&pg=pr](http://www.smartreply.com/white_papers/wp08_holiday/?mtyp=reg&pg=pr)

While there is no simple way to recession-proof the holiday season, there are some business and marketing practices that just make better sense. And cents.

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