

Great brands were born in bad economic times

 By [Chris Mberdyk](#)

24 Jan 2020

So, it's bad times for business and not a good time to create new products and brands? Wrong, wrong, wrong! History has shown that nothing stirs ingenuity like a bad economy because more than 50% of all companies on the Fortune 500 list right now, were founded during a recession or bear market.

I have been in the marketing business for almost 50 years now and I cannot remember how many times I have heard my corporate colleagues, CEO's and board of directors batten down the hatches in bad times. Cutting marketing budgets, trimming sales staff and generally just sticking their heads in the sand and hoping that good times will arrive sooner rather than later and get their businesses into nice big profits again.

Just try Googling companies, brands and products that have disappeared from the market and when you delve into the reasons for their failure, the answer will pretty much always be "bad economic conditions."

Which is wrong. The actual reason is "we let bad economic conditions tempt us to sit and wait."

Now try Googling brands and products that were born during bad economic times and recessions. You will find a lot of brands that are still around today. Global brands that are thriving. Brands such as Microsoft.

What marketers, CEO's and boards need right now, in the middle of these tough times, is not pessimistic presentations by economists or accountants but rather someone who can prove to them that sitting on their hands and hoping for the best just won't cut it.

They need someone who can inspire them to take the bad economy by the scruff of the neck and shake loose all those myriad opportunities that are there for the taking.

Someone who can persuade them not to join all those other companies in South Africa that are panicking. Closing retail outlets, putting underperforming products on ice, firing staff and generally running around like chickens without heads. Sure costs do need to be cut but with opportunity and not desperation in mind.

History has proved that bad economic times can be times of opportunity. All you need is someone to inspire you. To show you how. That's what I do. Call me.

ABOUT CHRIS MOERDYK

Apart from being a corporate marketing analyst, advisor and media commentator, Chris Moerdyk is a former chairman of Bizcommunity. He was head of strategic planning and public affairs for BMW South Africa and spent 16 years in the creative and client service departments of ad agencies, ending up as resident director of Lindsay Smithers-FCB in KwaZulu-Natal. Email Chris on moerdykc@gmail.com and follow him on Twitter at [@chrismoerdyk](https://twitter.com/chrismoerdyk).

- Covid-19 boosts trust in traditional mass media - 21 Jul 2020
- Don't listen to the post-corona marketing hysteria - 17 Jun 2020
- Let's talk about marketing after corona - 15 May 2020
- Will the mass media learn anything from Covid-19? - 28 Apr 2020
- Covid-19: Secure online advice, mentoring and workshop facilitating - 23 Mar 2020

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>