CallRail

How prepared is your small business to handle economic uncertainty?

While 70% of small business owners anticipate a recession in the coming months, only 37% say their organization is prepared for one. Rather than waiting to see if or how the economy will impact your business, here are some proactive steps you can take to protect and strengthen your business. These tips will help you market more effectively, regardless of the state of the economy.

Become more resilient with a flexible strategy

Use data to see what's happening with your marketing in real time. Implement tools that let you track incoming phone and website leads, as well as analyze transcripts. Then, as you see which channels and campaigns are bringing in revenue, you can quickly pivot your efforts.

Cut marketing waste

Look for smart places to cut costs by studying the relationship between your revenue and marketing spend. While it may seem easy to start canceling ad campaigns, you want to make sure you're not eliminating quality leads. Rather, look at the cost of customer acquisition on each platform by using a tool like CallRail to check key metrics.

Tighten up lead response time

Since 82% of consumers say they [want an immediate response](#) (within 10 minutes) to sales questions, it's important to respond quickly so that your customers don't move on to a competitor. Many of today's small businesses are short-staffed, but by using tools like [Lead Center](#), you can speed up your response time. Centralize incoming leads, distribute them according to agent availability, and send automated responses to engage leads until an employee can respond.

Convert leads at a higher rate

If you're short on leads – or even if you're not – make sure you have tools that help you more easily convert leads to customers. [Conversation Intelligence](#) helps record and transcribe calls so you can see which leads are most pressing, most valuable, and most likely to convert. You can also use that information to have better conversations to improve conversion rates and create content to nurture leads until they're ready to buy.

Act on all leads

Responding to every lead means you'll likely increase your number of conversions. And, consider the impression your business makes if you don't respond. [Call Tracking](#) and [Form Tracking](#) centralize your inbound leads so that your team doesn't miss any.

Make your staff more effective

Staffing problems are common for today's small businesses, so it's essential to quickly and effectively train and onboard employees to provide excellent customer service. Use Call Recording and Transcription tools to create coaching and self-training material for employees. And use Conversation Intelligence for insights into what customers are saying and how employees are handling conversations.

Use transcripts to identify trends

Call Transcriptions and Conversation Intelligence record and identify keywords so you can see what channels and issues leads are bringing up. These will help you optimize ad spending and boost lead generation.

Create reports to track and modify marketing campaigns

Improve marketing decisions by using business intelligence reports that give you quick insights into conversation keywords, agent performance, and the practices that are converting leads to customers. Use the information to frequently update and improve campaigns.

Spend marketing dollars more efficiently

See how campaigns are performing in real time. By using tools like CallRail's Call Tracking and Form Tracking, you can get valuable insights immediately into your users' journeys, which efforts aren't effective, which are succeeding, and where to optimize marketing efforts in the future. This allows you to stop ineffective marketing efforts that aren't generating revenue mid-campaign.

CallRail gives small businesses the tools to be resilient, no matter the economic climate.

Start your 14-day free trial to make your business more resilient.

Try CallRail free today