

How to Survive The Coming Covid Economic Crash

(an urgent guide
for online businesses)

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Inside This Survival Report:

Inside This Survival Report:	2
What Is Coming	3
Who Will Benefit From This Survival Guide:	3
A Big Shift is Happening - You Cannot Hide From It	3
3 Types of Crisis Reactions... Which One Are You?	4
3 Types of Reactions	5
The Coming Disaster...	6
Profiting from Fear: The Hand Sanitizer Business Lesson Gone Wrong	15
What Matt and Noah should have been thinking	16
How to Survive & Prosper Through The Coming Economic Disaster	18
The Niches That Are Growing During The Virus Outbreak	22
Online Business Models for the Pandemic Crisis	25
Delivery Businesses	26
Digital Courses	26
Immunity Supplements	26
Immunity & Health	26
Currency & Stock Trading (Forex)	27
Prepper & Survival	27
Home Activities for Kids	28
News and Media	28
Food	28
Online Marketing for Businesses	28
Keyword Opportunities	28
Safe Niches In Crisis:	29
Niches That Will Suffer	32
The Best Industry To Be In During a Crisis	35
Identifying a Winning Industry, Even During a Crisis	35
The Local Digital Marketing Business Model	40
Tips For Closing Clients During These Times	41
How To Prepare Your Business For The Road Ahead	43
1. Prepare For The Onslaught of Spam, But Stay Focused	43
2. Cut All Non-essential Expenses Where You Can	44
3. Develop Your Value For The Marketplace And Go Higher	44
What You Can Do To Keep Yourself Safe Physically	44

What Is Coming



Who Will Benefit From This Survival Guide:

- Anyone with an online business or website
- Online freelancers or people who work virtually
- Anyone looking to start an online business, including those looking to replace lost income due to the crisis



A Big Shift is Happening - You Cannot Hide From It

Right now as I write this the Coronavirus is wreaking havoc on the world having just surpassed over 600,000 cases in the U.S.A; people are under forced lockdown, the economy is in the first stages of decline, jobs are lost and businesses are going bankrupt, people are dying, and some argue we are still in the early stages.

You won't find predictions about what will happen with the spread of Covid here since even the experts are not sure. No matter the progression of the virus, the economical impact is going to be dramatic. As my 70 year old grandmother said as she realized she will face mandatory lockdown... *we've not experienced anything like this in our lifetime.*

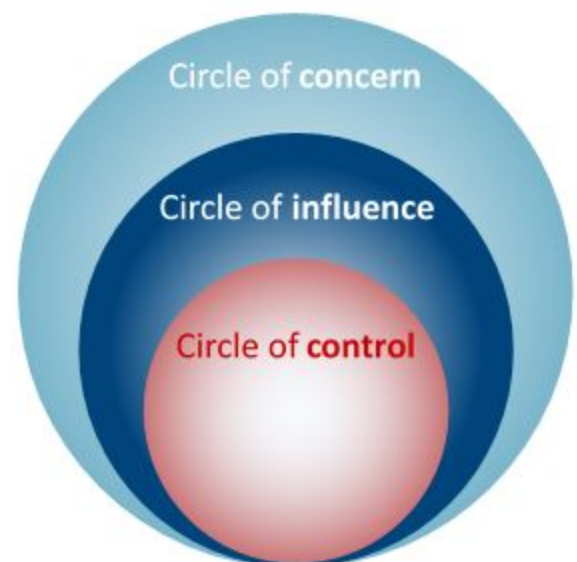


This survival report will make some predictions about the possible disasters on the horizon, how you can prepare, and how you can even put yourself in a good position to help yourself and others to come out on top, and to do it in an ethical way that puts us all in a better position.

So in the pages following, I want to share what with you I feel are some warnings, as well as how times will change so that you can be proactive to safeguard and prosper into the future.

3 Types of Crisis Reactions... Which One Are You?

Remember not to get caught up in the gossip and hysteria of the news, which is profiting from your attention by using sensationalism, fear and rumor to get more page views and make more money. Choose your sources of information wisely, and focus on what you can control.





The more you focus on what you can control, rather than things outside of your control (the circle of concern) the more positive influence you can have.


There are plenty of ways that you can be productive, secure your business, start a business and even make more money during difficult times, which puts you in a better position to help others.

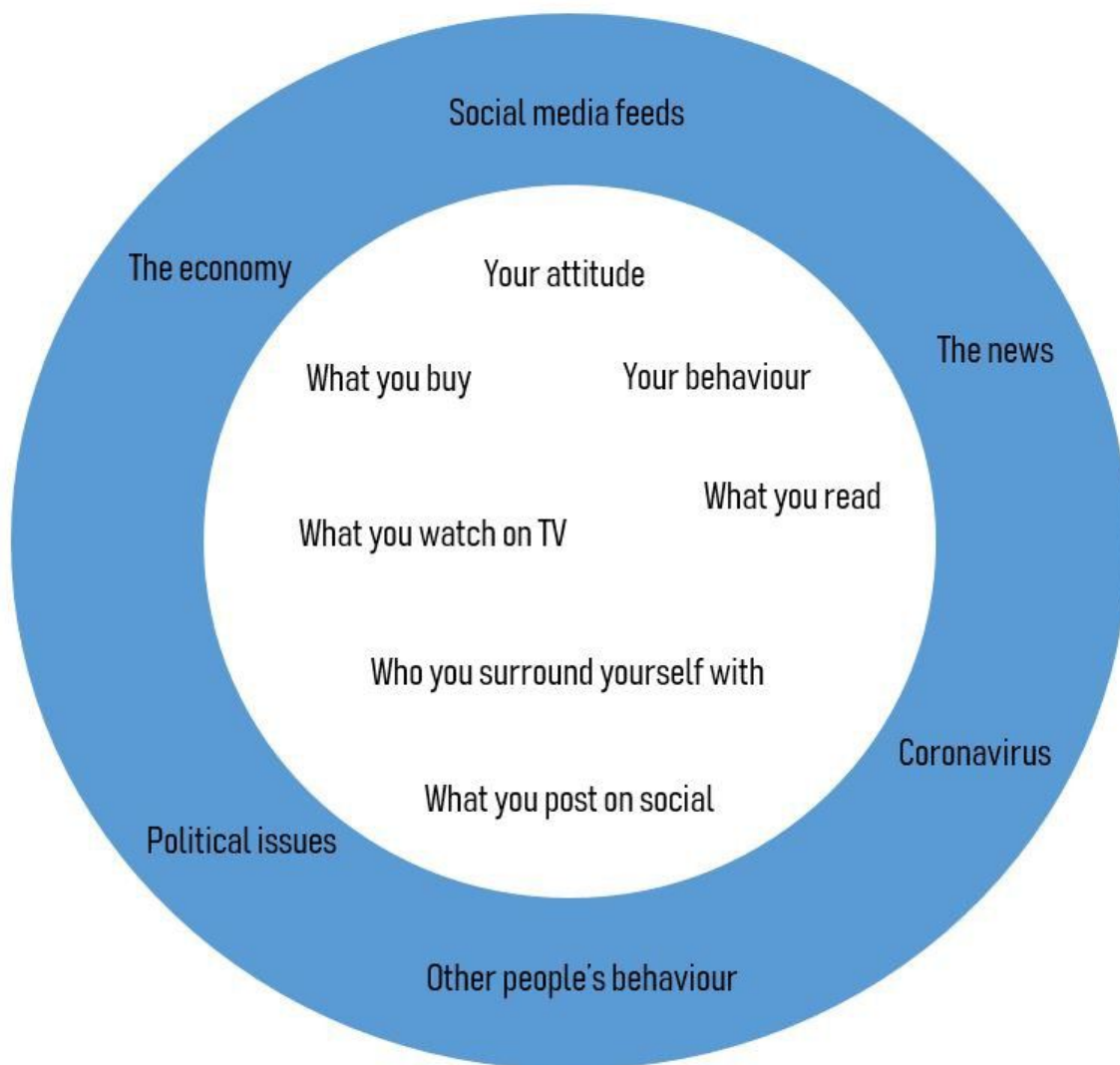
3 Types of Reactions

People are reacting in different ways... and they fall into the following 3 main groups...

 **FEAR-FOCUSED** - this group is the most emotional, most concerned and most overwhelmed. They watch a lot of news and are cutting back, panicking with their actions and reacting to fear. Their mind is off in the circle of concern.

 **UN-FOCUSED** - this group is the one still uncertain on what to do, playing wait and see, and most dismissive of the potential danger of the situation. They ultimately try to continue as normal for as long as possible until forced to see reality.

 **STRATEGY-FOCUSED** - this group is the most focused on taking what it's given and using it and still focused on growth/opportunity. They focus more on numbers and metrics to make decisions, rather than getting caught up in emotions. Their mind is focused on the circle of control.



The Coming Disaster...

The stock market leads the economy by 3-6 months and at the time of writing it's already dropped almost as much as the 2008 banking crisis, with no signs of slowing down. This means the economic impact is still to be truly seen.

Of course the trend could reverse and it's very hard to predict the future, but it's important to understand what is actually possible so you can prepare for it.

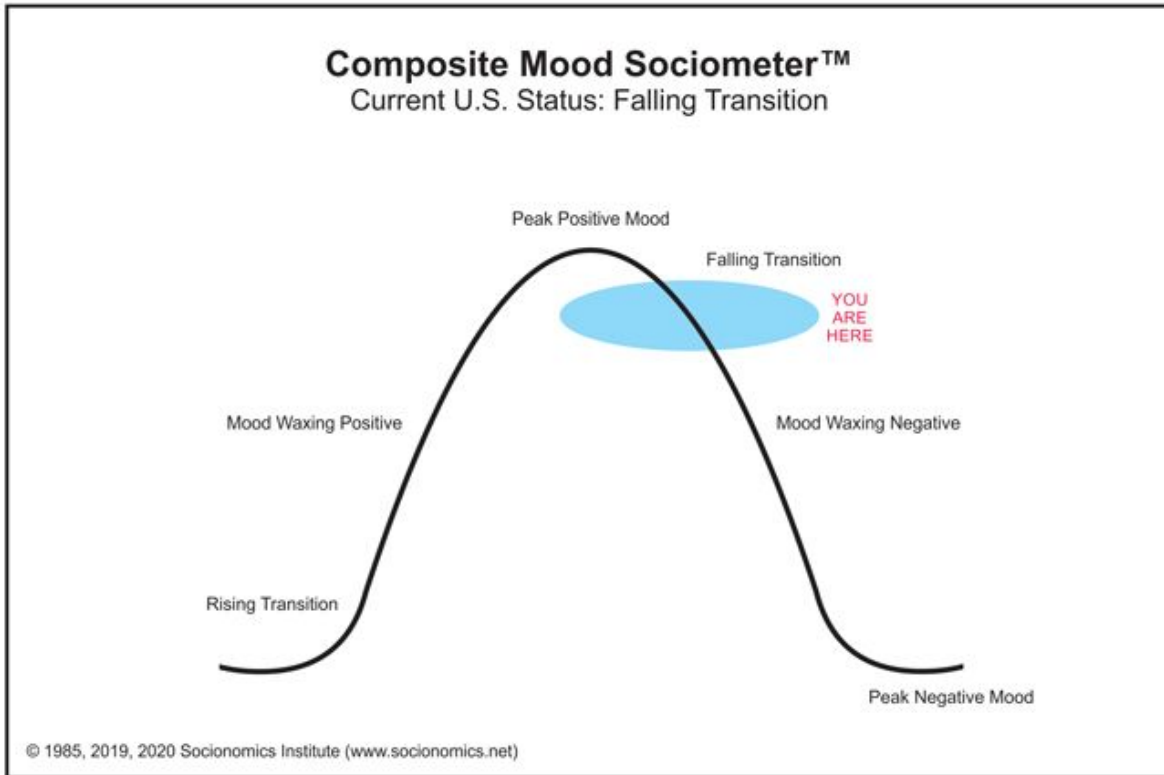
On the bigger macro level there is a high probability that the next year will see:

- **Massive economic struggles**, potentially WORSE than the great depression unfolding over the next 2 years.
- **Record unemployment in decades**, and as a result an increase in crime, bankruptcies, and homelessness.
- **A cash starved populous** that has not saved during the previous periods of growth will expect to be covered by their governments during the hard times. Some countries will be better able to do this than others.
- **Banks going bust** and restrictions on holding or withdrawing cash. Governments will struggle to cover their insurance of bank deposits, and some people will lose their savings. (think of this like 2008 banking crisis but bigger)
- Massive bailouts from the government which will fail to change the trend until it's run its course.
- **Deflation will happen** and already is (it just won't get recorded until about 3-6 months time). This means lower prices of goods, but lower wages too. It means the value of money increases relative to things you can buy like stocks, houses and groceries, but there's less money to go around.
- **Major debts written off and lots of bankruptcies**. Deflation occurs because the masses of debt accumulated during the past decade of growth become written off, and so the actual amount of money in the system is less. Central banks will not be able to prevent this by printing money because to grow the supply of money means commercial banks need to be lending a lot of money, and people and businesses will stop borrowing due to fears about the future.
- **Possible long term and repeated quarantines** and interruptions to normal business procedures for 3-24 months. While longer term is less likely, it is still a possibility. And fear, rather than science can fuel lockdowns. Especially with governments encouraged to be as strict as the next country to avoid looking bad. Also there are currently many scientific unknowns (top scientists tend to talk about how much they don't know and urge caution).
- **More negative emotions among society** and a less inclusive mindset... people will identify with smaller groups more like themselves and have an increasing distaste for people not in those groups. Whether it be political, ideological, race, or even food choices.

-
- **An increase in distrust and blame between countries**, with restrictions and damaged-relationships between countries expected to increase. There will be an increase in 'look after your own' mentality vs 'together we are stronger'. Also help from other nations will be increasingly suspected as having ulterior motives.
 - **Government control**. Many countries will have established precedence and laws to further control and monitor citizens, which will be supported by more people to keep society healthy. Expect this to be aggressively protested by those worried about authoritarian control.
 - **A backlash against large businesses and the wealthy**, especially the previous winners who had questionable ethics. Expect Google and Facebook to come under major scrutiny for example, as well as the banking sector.
 - **A big increase in mental stress** and mental illness among people as the pressures of life increase, and people struggle to adapt to difficult financial situations and rapid changes.

As we move into more economic troubles, people tend to also become more negative. In fact it is even argued that the ebb and flow of a society from positive to negative and back is a natural driving force behind these trends. It is called 'social mood' and is argued to be built into our biology as a society, and may have the benefit to correct wrongs in society.

In theory social mood works like this: people begin to fear the future, so they borrow less money, don't buy a house etc. and the economy suffers. Thus a snowball effect begins like what we saw in the banking crisis of 2008. It's a chance for society to fix what made it vulnerable in the first place and redistribution of wealth normally takes place thereafter.



We are still early in the negative mood trend of society

Regardless of the causality, further social unrest and economic troubles will likely follow. We still appear to be very early in this trend and as it continues, the economy and many other aspects of society will get worse.

We will see people taking many actions driven by fear.



Panic buying at Costco. Economists: Markets are rationale. Costco: ...huh...?

Just look at some of the top headlines around the world as I write this report...

- ***So many people are calling suicide hotline because they were laid off due to pandemic***
- ***The Federal Reserve is printing \$1 million every second***

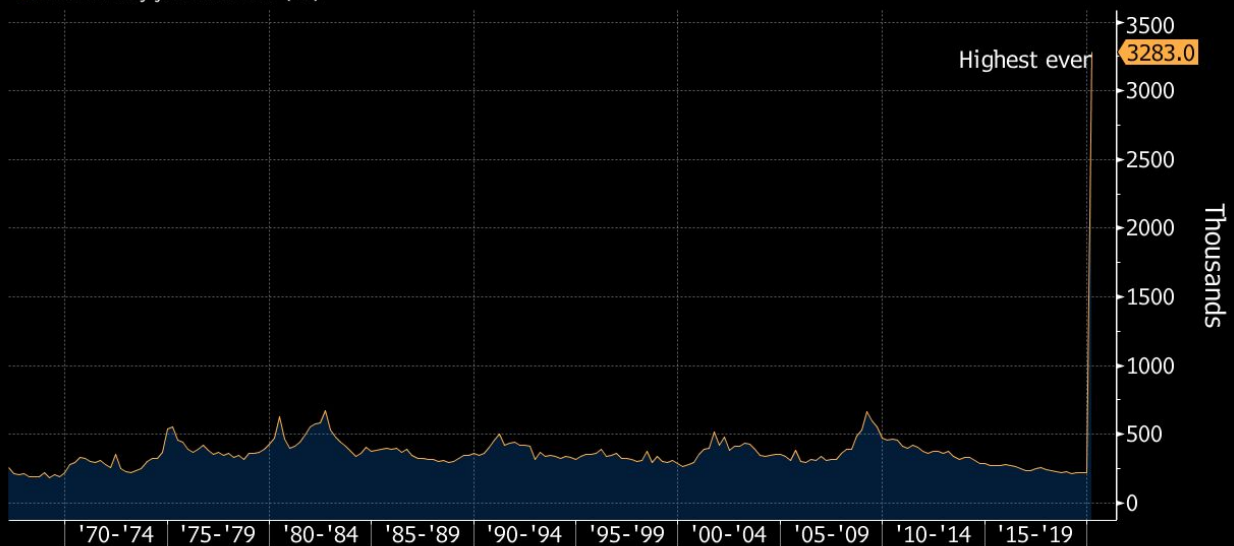
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- ***The typical US worker can no longer afford a family on a year's salary, showing the dire state of America's middle class***
 - ***Analyst anticipates 'worst' financial crisis since 1929 amid fears of a global recession***
 - ***Amazon faces a rash of strikes and protests at sites across Europe as warehouse workers lash out over what they say are gruelling labor conditions, minimal protection and the risk of infection after several employees tested positive for coronavirus.***
 - ***British government is reportedly furious with China***
 - ***The US stock market has now wiped out the entire \$11.5 trillion of value it gained since Trump's 2016 election victory***
 - ***Pandemic-Related Unemployment and Shutdowns Are a Recipe for Social Unrest***
 - ***Unemployment Headed For 40-Year High***

You can see the predictions I made earlier are in fact already in the early stages only weeks into the crisis. This is at a time when stocks clearly have much further to fall. Take a look at this graph of unemployment in the U.S:

Historic Surge

Filings for U.S. unemployment benefits climb to 3.28 million amid virus fallout

■ Initial weekly jobless claims (SA)



The highest ever unemployment recorded!

As you can see from the image above, an economic disaster is certainly looming. Often major declines can retrace 50-75% of the previous growth... and you might think that sounds bad when you realize the U.S stock market doubled since the last recession. But even with this, it still has much further to drop. Dropping from 30,000 points to 14,000 is possible and would be a bigger recession than the 2008 banking crisis.

But look at the bigger scale and it's even more worrying:



Figure 1

The bottom trend line shows just how far the stock market (and economy) could drop if it corrected within the trendline of the past 300 years. It's over a 90% drop from the highs and **something bigger than the great depression would follow**. While it might not be so extreme, it's worthwhile noting and not be blind to what is possible.

Regardless of how bad it could get, we are now in a period of tough economic times.



The unemployed queue for free coffee and donuts during the Great Depression

This can all sound very scary (and it is), but it doesn't mean there is nothing you can do. You are far from helpless whether you have an online business, are freelancing, have lost your job, suffered financial hardship, or you plan to start an online business.

What has happened is terrible and what will happen will likely be terrible too. But as an individual you don't have much influence over that. You can only focus on what you can do.

If this is going to happen then we cannot change its direction, but it's up to you how you choose to ride this wave. Will you find a way to flow with the momentum and stay safe or will you be crushed under its weight?

As you read through this report you will discover exactly what you can do and how you can prepare to make the best of a bad situation. You'll also learn how to be in a

position to support yourself, your family, and others in your community as well as beyond.

But not everybody will have such good intentions...

📣 Profiting from Fear: The Hand Sanitizer Business Lesson Gone Wrong



Matt and Noah Colvin. Amazon. Hand sanitizer.

You wouldn't think those three together would make for an interesting story, but it does.

I'm sure with the recent outbreak, you've probably heard of people buying up all the toilet paper, paper towels, and other items.

But this story is on another level. As the beginning of the Coronavirus was just starting to take shape in the United States, Matt and Noah Colvin saw an opportunity to profit from this scenario.

Now, they aren't strangers to retail arbitrage. They've made a living selling on Ebay and Amazon, and they planned to do what has been working for many... buy goods cheap

in discount stores, and sell them online at higher prices. It's a simple business model that normally works well and is popular among people starting a simple business online.

However, in this case...they crossed the line. Literally.

When the news about the virus was starting to take shape, Matt and Noah embarked on a 1300 mile road trip between Tennessee and Kentucky. The goal? Buy up all the hand sanitizer you can from places like Dollar General and more.

Why? Because the public was starting to panic and the 'news' told the public to make sure they washed their hands to prevent from getting the virus. So Matt and Noah decided that it would be cool to control the supply since the demand was already set. But here's where it went wrong....

They began to mark up the hand sanitizer to enormous prices. Seeing that so many were making major profits in days, (some \$20k, others \$40k) by reselling hand sanitizer and breathing masks, these two brothers knew that their pot of gold at the end of the rainbow was finally here.

At first, everything was going well. Until...people started to complain to Amazon.

Now, it wasn't the fact that they (the brothers) had raised the prices. It was that people couldn't get any from the local stores and felt they were victims of price gouging.

The end result? Amazon closed down their accounts. And I believe that Ebay followed suit.

Warren Buffet said when others are fearful, that's the time to be greedy, but I don't think this is what he meant!

What Matt and Noah should have been thinking

Firstly any business model which relies on making a quick buck is flawed. You are chasing trends and lack stability. It requires you constantly reinventing your business by finding the latest short term trend.

Secondly, if you treat people badly, then you risk repercussions and rightly so.

If these two brothers would have been thinking a bit longer term, they would have stood to make much more profit (possibly this year) than what they were trying to get while being heroes at the same time.

If they actually sourced hand sanitizer themselves rather than taking it off the shelves, or set up a factory to make more to help alleviate the lack of supply, they could have sold the product into the long term.

In doing so they would have a large customer database, positive press for being helpful, and an ongoing business. Yes it would have been more work and made less in the short term, but the long term they would be better off.

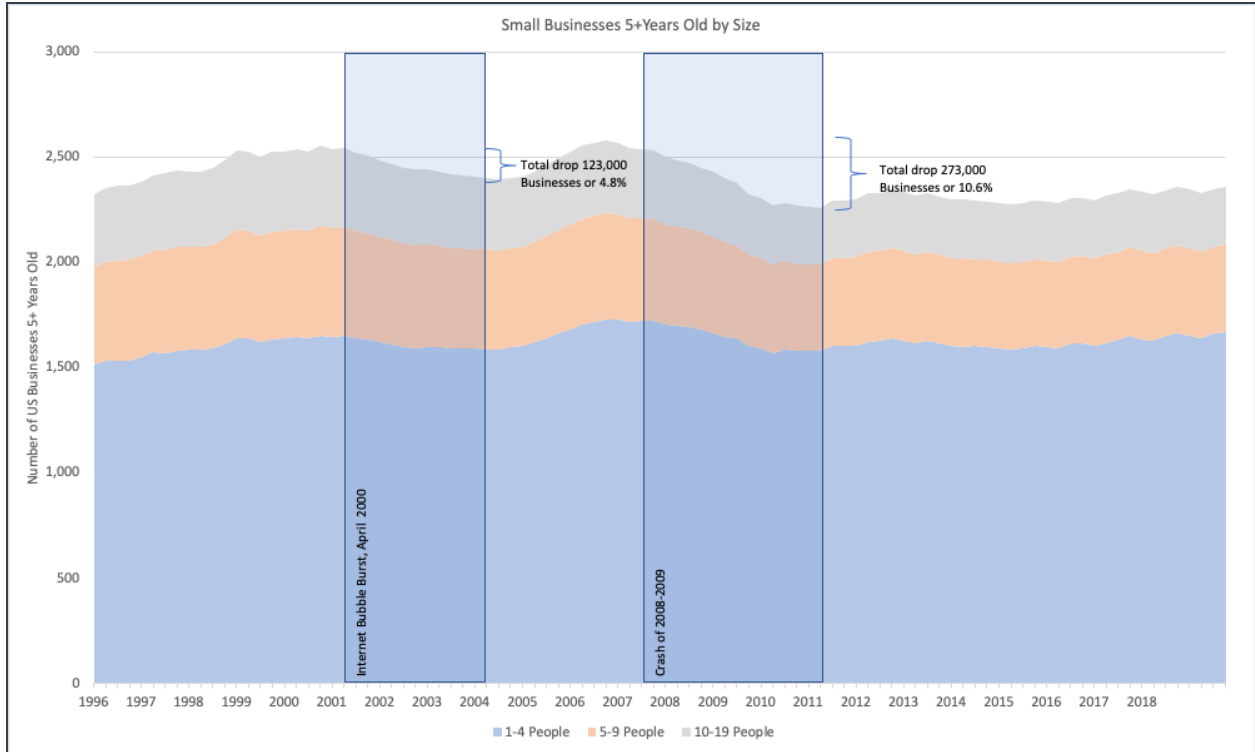
How to Survive & Prosper Through The Coming Economic Disaster

There are opportunities for online freelancers, people new to online businesses, any business with a website, and existing online businesses.

If any of that describes you then keep reading because this report could have a big impact on your financial future. You might need to change and adjust what you are doing, but that's just how it is. Be prepared to let go of what was working for you in the past.

You might be caught up and paralyzed in fear right now while thinking about how bad the situation is, but remember some important things...

- **Most people will still have jobs and an income**, which means money is around. Even in the great depression the vast majority of people were employed.
- **An economic crash does not destroy wealth, but transfers it.** On a macro-scale governments & society have the opportunity to redistribute wealth to those more worthy (maybe that's why this phenomenon appears to be a natural product of human society... to give us a chance to fix what is wrong). This means you have an opportunity to make money if you make smart & careful decisions, while still minimizing risk.
- **People are still spending money** and people still need and want to buy things, while overall there will be a dip in some types of spending, people will still be spending.
- **Businesses still need customers** and while there will be closures, the majority of businesses will stay in business. There's still going to be dentists, ecommerce stores, lawyers, and many more that need online marketing services. (content etc.) So those business opportunities to provide those services are still there.
- **Some industries will prosper** just like in any other recession and you can potentially pivot to serve these industries. Yes some industries will be hit hard, but they will still be around, just smaller while others will prosper and be a potential opportunity to ride the wave of growth.



Veteran business failures during recent crashes have been relatively small. Just 10.6% in the banking crisis of 2008-2009. This means the majority of businesses stay in business.

Also the good news is that economic declines tend to be much shorter than the periods of growth. So what you do now sets you up for the next period of growth.



Figure 1

Notice how the two biggest economic crashes in the last 200 years were much much shorter than the periods of growth. Bad times end and end sooner than people expect.

What About Your Business Chris?

It wouldn't really make sense for me to give you advice on how to maneuver the upcoming collapse if you didn't have context of how my own business is doing and what we plan to do.

My own business, Ampifire.com, has so far not been affected that much and continues to grow as it's in a growing industry (I'll discuss the importance of being in a growing industry later).

While I doubt we will ride this crash unscathed, I'm optimistic we can pivot to make the best of a bad situation and will probably end up better off.

In the previous recession my various business projects continued to grow and we have seen an upward trajectory over the past decade. As a matter of fact, in 2019 we even doubled our revenue. The first quarter of 2020 did 3x the revenue of the previous quarter. We did all this while making a profit, without any funding, and without any debt.

Bad periods can come at any time, but they always bring opportunity as well. It might mean making a complete change in direction or it could be a smaller pivot. But you'll probably need to do something one way or another.

This situation is no different...

For example, many of our users use the Ampifire platform to help grow local businesses and charge a significant markup for managing the service, but now many local businesses have been hit hard by the lockdown rules.

That's a problem for them and us, but instead of panicking we've guided our user base to take careful action to make the most of a bad situation while even finding ways to grow their agency.

They do this by first identifying industries which are growing and focusing on helping those businesses instead. Being able to quickly pivot into a different growing industry is one of the great opportunities for many online businesses. I'll cover what industries offer opportunities and risks later in this report.

Our agency users are also offering discount deals to existing hard hit businesses to help them through the crisis which is building long term loyalty from their clients. They are even helping these local businesses get the word out about their Covid response.

They are taking this as an opportunity to build relationships with otherwise super busy business owners while they have less to do. Ultimately such business owners decide to hire them to improve their online marketing while foot traffic is quiet.

These uncertain times can be a very good time for agencies selling marketing services because there are now suddenly rapidly growing industries that need help, struggling businesses that need to adjust their marketing to survive, and an all round explosion in internet traffic.

Country or State	Traffic Change	DL Speed Change
France	↑ 38.4%	↓ 13.9%
Italy	↑ 109.3%	↓ 35.4%
Japan	↑ 31.5%	↑ 9.7%
Spain	↑ 39.4%	↓ 8%
United Kingdom	↑ 78.6%	↓ 30.3%
USA - California	↑ 46.5%	↑ 1.2%
USA - Michigan	↑ 37.9%	↓ 16.1%
USA - New York & New Jersey	↑ 44.6%	↓ 5.5%

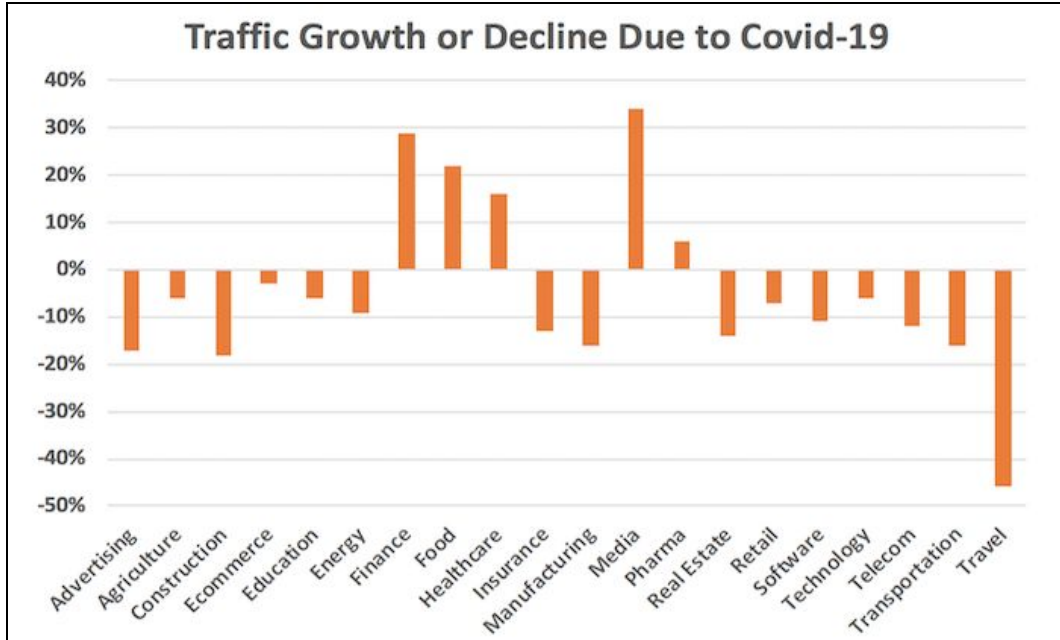
The crisis has led to a major drop in foot traffic, and a major increase in internet traffic. These new buying habits will linger long after the pandemic. Internet traffic is now more important than ever.

As you've probably gathered, if you have an opportunity to pivot and serve a growing industry, that might be something you want to do as there are big potential rewards.

So firstly let's dig into some of the growing industries and niches that you can profit from...

The Niches That Are Growing During The Virus Outbreak

Firstly let's take a look at how the virus impacted traffic of various industries...



Finance, Food, Healthcare, Media & Pharmaceuticals are the short term winners
 Source: NeilPatel.com

There are a large number of people trying to exploit these short term trends just like Matt & Noah, but there are also ways in which you can help connect people with the right products that can help them.

Money is being spent here because people need it. Whether you have an ecommerce store, do affiliate marketing, or simply provide services to this market, you can benefit from this trend.

But remember these are short term trends. Even if you are in a hard hit industry you can prepare for the future when these markets return.

And for reference here are the industries and businesses that are largely continuing through the lockdown. If you are offering marketing services for businesses, it is worth noting which businesses are still operating...

Business Continuing to Operate During Lockdowns:

- Healthcare operations and infrastructure (hospitals, utility PG&E)

-
- Grocers, farmers' markets, farm and produce stands, food banks, convenience stores, and other retailers selling food — including those that also sell products aside from food
 - Food cultivation businesses (farming, fishing)
 - Businesses or organizations providing social services, food or shelter to the needy
 - Newspapers, television, radio and other media
 - Gas stations and auto-related businesses, including repair shops
 - Banks and financial institutions
 - Hardware stores (possibly delivery only)
 - Plumbers, electricians, and other service providers that keep businesses running
 - Shipping and mailing businesses
 - Educational institutions — like schools — that provide distance learning and other essential functions
 - Laundry services (laundromats, drycleaning companies)
 - Restaurants for delivery and take-out only
 - Businesses that supply people with items required to work from home, or businesses that supply essential businesses with necessary supplies
 - Businesses that ship groceries and supplies directly to homes
 - Taxis and private transportation services
 - Dentists and other medical practitioners provide emergency care, and care for ailments causing more acute pain. Some will also be able to provide consults and partial treatment online.
 - Online businesses.
 - Home-based and residential care for seniors, adults and kids
 - Legal and accounting services that keep businesses in compliance

Popular products & services in the Covid crisis...

Here are some specific product groups that are doing well, largely due to the lockdown. You can potentially help with online marketing...

- **Immunity supplements** or immunity advice
- **Deliveries** - SEOs think of keywords like: same day delivery, 1hr delivery, 24 hr delivery, delivery, coronavirus delivery, opening hours coronavirus
- **Survival kits and food** - think the packages that can last for multiple years

-
- **Water filter bottles** - The ones that can remove the impurities from dirty water immediately)
 - **Toilet paper** - A bit weird, but it's a real thing now. There are actually sites that have affiliate links to places where you can buy toilet paper during the coronavirus
 - **Essential Infant Supplies** like diapers, baby bottles, baby formula
 - **First aid kits** - people may feel that they need to have this because they can't get out of the house
 - **Home entertainment equipment** like gaming consoles, Netflix and television
 - **Work from home equipment & services** for people working from home.
 - **Home fitness** - home workout equipment and programs while people are under lockdown
 - **Online learning and education** including online schools, language learning, and online business opportunities, including private tuition delivered online.
 - **Sanitation & Cleaning Services** - While home cleaning services tend to stop during a lockdown, the wider demand for sanitation and cleaning continues, especially for certain businesses that continue to operate and need to stay sanitized.
 - **Stock market** - with so much uncertainty people look for new information on how they can capitalize on stocks falling and the overall volatility.
 - **Frugal living** - because some consumers will become cautious, they will look for ways to save and preserve their money during this time
 - **Camping items** - some people will try to avoid the prepping industry because they figure everyone will be looking for supplies there. However, they'll try to get those same supplies through regular camping stores. Think portable gas grills, butane canisters, outdoor showers, etc.
 - **Media coverage opportunities** since people are hooked to the news during a crisis, and businesses can get media exposure relating to how they are affected by the crisis.

And if that list wasn't conclusive enough for you Stackline analyzed the major eCommerce industry to show you how Covid has impacted those industries...

https://assets-global.website-files.com/5d066a9385f49b55e8a6f2b6/5e88b982241219591c8a4cb6_New_resized_4.3.jpg



Online Business Models for the Pandemic Crisis

Now let's dive a little deeper into specific business models that are continuing to prosper during the outbreak and why...

Delivery Businesses

Because people are being told to use social distancing and restaurants and other facilities aren't taking in too many patrons. In general, by people staying at home the need for deliveries is exploding.

This is great if you have an eCommerce business, although the downside is logistics have become a lot more difficult. So it can be quite stressful and affect margins. On the plus side ad costs tend to go down considerably during a crash as major brands that don't measure their results clearly tend to cut back on their ad spending and marketing budgets to be safe.

However, there is also a major opportunity in helping businesses be able to sell online, or to provide delivery services.

Digital Courses

While some people will be more cautious with their money, others will start looking for a way to earn additional income. So developing courses that teach others skills of how to earn online will pick up. Especially since people are now sitting at home for the moment.

Whether it be learning how to code, how to play an instrument, learning a language or learning to start a business, people are making the use of their extra time at home.

Immunity Supplements

The information we have about the Coronavirus is still limited. However, look for people to try and boost their well being by supplementation. This could be a great time to look into the supplement business and opportunities there.

Many supplements that boost your immune system are selling out, and given that mega doses of VitaminC is being used to treat extreme symptoms of Covid19 there will be increasing demand.

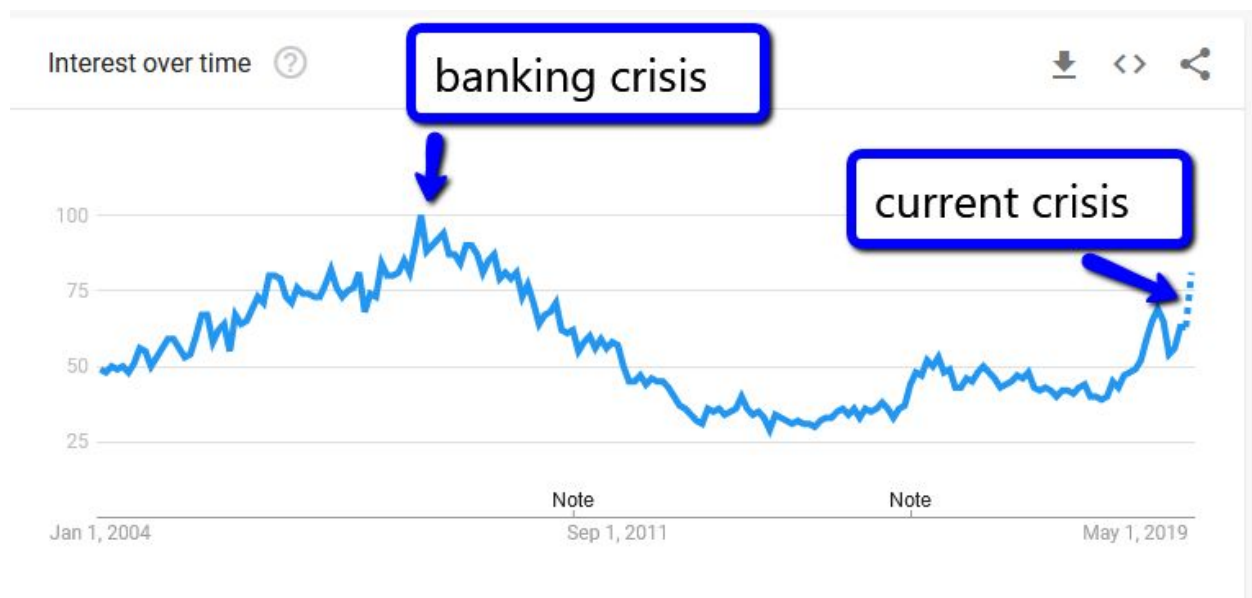
Immunity & Health

You'll also have people looking for experts on the subject of health and wellness during the pandemic, and after doing so they will want to prepare for any possible resurgence. If you are qualified for this, you could grow your following during this time. If you're already doing this, then now would be a good time to increase your exposure and show your authority to the market.

Currency & Stock Trading (Forex)

This isn't for everyone, but even though other industries are shutting down or losing money - the high volatility in the markets creates opportunity to make more money in the short term.

Whether it be trading, reporting, or offering education in these areas, the popularity is increasing.



Interest in 'forex' increased during the initial economic shocks of the banking crisis, and the same appears to be happening now

Prepper & Survival

Already a very profitable niche, expect this industry to see a boom as people in a panic try to prepare for the absolute worst. While I don't advocate panic buying, you will see people try to hoard and pick up supplies in bulk, but also taking steps to protect their

future in general whether it be learning survival skills, outdoor living, financial preparation, securing their home, or self defence.

Overall, this industry presents some great opportunities for both vendors and affiliates.

Home Activities for Kids

Because kids are out of school now, they'll need things to fill their time. Look for opportunities here in crafts, workbooks, art supplies, games, and even video games. Also for the parents that stay at home with their children, look for more item supplies for DIY projects.

News and Media

Because people are looking to the news to keep them up to date, this would be a great time to either purchase a news site platform or develop one. When doing so, you can also use it to sell other opportunities later as well.

Food

Thankfully, we aren't at a terrible place in society, but that doesn't mean there isn't an opportunity here either. People are purchasing things just in case they have to stay inside so being in the food space could be ideal. Particularly items that have a long shelf life such as canned goods, rice, etc.

Online Marketing for Businesses

Selling marketing services to businesses is one of the most lucrative online business models there is. You don't even have to do the work yourself, as you can outsource it to another company.

During the crisis certain industries have been hit hard, like the travel industry for example. While some of these industries will remain, you'll find others that will prosper greatly.

Since this is such a powerful & robust business model that is easily accessible I will cover it in greater detail further on in this report.

 **Keyword Opportunities**

When things change quickly, it tends to create a lot of opportunity for how you can target and reach your audience online.

For example, I have searched Google for specific supplements relating to the coronavirus to find very little information and competition. This is a gap in the market that needs filling. Someone doing affiliate marketing using Ampifire for example, could bridge that gap by providing the right information.

Similarly when you target within advertising platforms like Facebook, YouTube and Adwords - it is keyword or topic based, and many new topics are appearing. This creates an opportunity to get a lot of cheap or free traffic.

By being ultra specific in your targeting there are lots of areas with zero competition right now, and the same will be true as the economy declines and there's lots of new news. If you pick up on trends early you can target groups while there is no competition.

And right now deliveries are super important so if you are promoting a product or involved in a business that does delivery, consider these keyword variations:

- same day delivery
- 1hr delivery
- 24hr delivery
- Emergency delivery
- Same day delivery
- coronavirus delivery
- opening hours coronavirus
- Fast delivery

But now let's look beyond the initial crisis at the coming economic troubles, and what niches are set to be okay or even prosper during these tough times.

 **Safe Niches In Crisis:**

There are the niches where money will likely continue to be spent during the upcoming economic crisis, and some of these niches will even grow.

Here are a few examples...

- **Legal niches** - BK 7/13, divorce, estate & will attorneys, child custody, immigration. A negative society tends to argue more often, and arguments lead to legal action. Expect an increase in divorces.
- **Tattoo removal** - this niche grows during a declining economy probably because people pay more attention to a clean physical appearance to compete in the job market and undo more carefree actions from the previous boom.
- **Medical Aesthetics** - beauty treatments and plastic surgery. Again likely to be in higher demand as people want to look good for their employers.
- **Dentists** - People continue to need the dentist, and like medical aesthetics they tend to be more concerned with keeping an employable appearance during crisis times.
- **Accounting** - tax rates and laws change in response to crisis and businesses need to find a way to write-off costs or minimize their tax. Nothing is certain but death and taxes.
- **Debt consolidation, management & refinancing** - despite government efforts appetites for loans will decrease, but the need to manage debt will increase.
- **Survival products** - Economic crashes make people uneasy about the future and they prepare for the worst.
- **Online Marketing** - The internet is going nowhere, and the recent quarantines have only strengthened people's relationships with the internet. This means the internet is an even more important source of traffic.
- **Plumbers & electricians** - While they won't be getting as many jobs from new builds, the industry will stay steady serving existing businesses and households.
- **Baby Goods** - While the birth rate does dip during recessions, parents still need to look after and provide for their babies and children. Any drop in births is overall quite small and delayed 9 months anyway.
- **Physiotherapists, Doctors, Nutritionists, Osteopaths & Chiropractors** - If people are in pain they seek treatment and after long periods at home with less exercise treatments may increase. Plus, the overall stress of the economic decline may cause more health issues.
- **Day Care & Child Services** - Parents will be forced to work longer hours to make ends meet and so likely childcare will stay steady or possibly even increase.

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- **Holistic & Alternative Medical Practitioners** - Faith in the system wanes as the economy does worse and alternative approaches to healthcare become more popular, especially if priced well.
 - **Storage Facilities** - People still need to store things, and if people move into smaller homes or get evicted then storage facilities see a growth in business.
 - **Budget Stores** - During hard times people need to save money
 - **Pet Care & Vets** - As members of the family, pets continue to have their needs
 - **Retail & Marketing Technology** - While businesses overall may suffer, they still need the most efficient ways to process payments, advertise, track, and other marketing and sales technology that help them cut costs and increase profits
 - **Jobs & Employment Services** - With less jobs around the demand for help finding jobs increases
 - **Mechanics** - Cars will keep on breaking down, and old cars will stay on the road for longer. While searches for auto dealers is down -42% demand for Vehicle Repair & Maintenance is up +44%
 - **Solar Panels, Water Supply Installation & Alternative Power** - During a crisis more people want to be self reliant
 - **HVAC - Air Conditioning & Heating** - Physical discomfort drives sales, people will still keep buying air conditioning and heating.
 - **Bankruptcy Services** - Unfortunately a record number of businesses are likely to go bankrupt and/or need some kind of bailout so the need for legal services related to this will increase.
 - **Therapy & Life Coaching** - The crisis will take a mental toll and this is an industry which can even continue during a lockdown.
 - **Dispensaries/Pharmacy** - People will continue to need medicine and supplements, and the outbreak has only increased that demand.
 - **Insurance** - People will still need insurance, and are typically more concerned about things going wrong in the future during an economic downturn. Whether it be health insurance, life insurance, business insurance or something else, the industry will likely stay steady and some sectors may grow.
 - **Funeral Homes** - Even if the pandemic passes with minimal casualties, sadly people will still continue to die as before and during economic struggles the death rate may even be a little higher.
 - **Residential Care & Elderly Care** - The elderly will still need care and if anything people will be more concerned about the quality of these establishments.
 - **Vets** - Pets will still keep getting sick
 - **Pet Supplies** - Pets still need food and supplies

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- **Tree Surgeons & Landscaping** - Overgrown areas will still need addressing and while this industry may see lowered demand during an economic decline, there will still be some demand.
 - **Pest Control** - If a property gets infested it still needs to be cleared and pests keep on working in economic declines just as much, if not more, than times of growth.
 - **Security Services** - Fear and crime are increasing, so the need for security systems will increase. This even includes speciality industries like armored transport.
 - **Gun Shops** - Already seeing an increase for the same reasons

Niches That Will Suffer

Unfortunately there are also many losers, and some of them will lose in a bad way. It's important to know which niches are likely to suffer so that you can prepare, by either changing industries, cutting costs, or finding some way to counteract the downturn in clients.

Here are some of the examples of the industries that will be hurt by the coming economic decline:

- **Tourism & Travel** - One of the hardest hit industries from the virus, and with people uncertain of the future, along with less disposable income all around, this industry will see a decline. Expect major airlines and hotel chains to go into liquidation.
- **Restaurants** - After already suffering through lockdowns, now with less disposable income fewer people will eat out, especially at more expensive restaurants. Expect to see many restaurants go bankrupt. Low priced budget restaurants doing takeout while drive through and home deliveries could do well though.
- **Antiques** - These often raise a lot in price during booms, but crash during economic declines as demand drops.

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- **Luxury Goods** - Many people can no longer afford them, or are just being frugal due to an uncertain future. Even the rich can think twice about owning luxury goods in fear it makes them a target or it's in bad taste.
 - **Weddings** - During the banking crisis the amount spent on weddings dropped \$6000 on average. Expect to see a similar trend this time around.
 - **Real Estate** - With lots of debt fueled construction across many countries and high prices built on a strong economy, expect to see prices fall and people hold out on buying real estate while they see what happens. Rentals will lower in price, but people will keep renting.
 - **Construction** - with falling real estate prices and an uncertain future, construction will slow down. Notice how the world's biggest skyscrapers always start getting built during booms while people are positive about the future.
 - **Home Improvement Services** - Whether it's kitchen remodelling, or redecorating the bedroom, with less money going around people will be choosing to make improvements to the home less frequently or just opt to do it themselves.
 - **Retail Fashion** - Especially higher end fashion will suffer as people cut back on excessive purchases. You will see some new fashion trends emerge though as people become more focused on sharing their identity and belonging to a tight group, so there is always opportunity
 - **Recruitment Agencies** - With a flooded job market and companies with less money recruitment agencies will see their business decline.
 - **Organic & Expensive Health Food** - With less money people will spend less on high-end food. See craft breweries, high-end meat, organic brands etc. will see a decline in revenues.
 - **Weight Loss & Gyms** - With a higher demand life due to economic stress people will put personal weight loss goals to the side and many who are casual but not regular gym goers will cut those gym memberships as a way to save money. However, home workout equipment is seeing a boom during lockdown.
 - **Banking industry** - Expect bankruptcies and bailouts as the already poorly funded and irresponsible banking industry suffers in a 2nd banking crisis.
 - **Auto Industry** - With less money going around people buy fewer new cars.
 - **Advertising Industry** - While smart businesses that measure their metrics or know that their advertising is working will keep spending, large brands especially that advertise for 'branding purposes' and are unsure of their results will cut advertising spending to be safe. This creates a big opportunity for super cheap advertising, and is a major opportunity for online entrepreneurs.

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- **Live Entertainment & Events** - With a lockdown these events simply cannot happen.

Certainly nobody is safe, but those are the industries that will hurt the most. If you are already working in one of these industries, put a plan in place on how you can cut costs, save money and stay efficient during the period of economic struggles. There may even be ways that you can pivot the business to address the new situation, or maybe even change industry entirely depending on the individual situation.

Of course never just take action blindly and out of fear. Always be sure to check your actual metrics first. Are sales up or down? Are conversions up or down? Are you getting more or less inquiries? How is your traffic? Many businesses make the mistake of stopping activities that were actually profitable in an effort to save money... so always act on your numbers.

A tree surgeon for example might see a decline in inquiries from his website, and so to save money he turns off his advertising, and now his inquiries decline even more and he goes bankrupt. His competitor on the other hand kept his profitable ads running, and ends up with even more clients as others go bankrupt.

These metrics can tell you what is happening now and how your business is responding to the situation, and you can project out some good and worse case scenarios to understand your situation and how you could respond.

Other Changes & Opportunities

Drop In Advertising Costs

During an economic boom many companies have excess budgets which they put into marketing, and don't really measure the return properly. This is typical of larger corporations, but can be true of smaller companies too.

When an economic decline hits then the fear of losing money and being wasteful kicks in, and advertising that is not well tracked or considered risky is turned off. This is literally billions in advertising spending that begins to disappear.

This creates a major drop in advertising costs making it possible to reach an even bigger audience for less, or even run advertising campaigns that were previously too expensive for you.

We tracked our numbers carefully and we saw very early in the crisis our ad costs dropping so we increased spending as our return on investment was better. This resulted in more business and profits.

There's a knock-on effect too where ad platforms relax their rules because they now need the extra money, and where they may have previously given you a hard time about what they will and will not accept, they become more lenient and helpful to keep your business.

Easier to Hire

If you have a growing business you will start to find it easier to hire people since so many people have lost their jobs. With more people on the job market you will have more choice.

While this won't be true for all industries since some jobs will be in higher demand, it will be true for many roles, and it's a good time to look for great talent to bring on board.

Increase in Spam & Scammers

With more people struggling crime increases. And that happens online just as much in the offline world. So there will be more spam and scammers.

As a savvy business owner you probably are not too worried about this, but bear in mind this leads people to become more skeptical when making purchases online.

Increased Legislation & Rules

While this tends to happen towards the end of an economic decline or later on in the trend you can expect rules and legislation your business has to face to increase in some areas.

This is often to help protect consumers from scams, to try to fix the excesses of the previous bubble, and to protect employees and people under financial hardship. Ultimately it can mean more red tape for your business.

Tax Breaks, Bailouts, Emergency Loans & Financial Aid

There will be various forms of financial aid for businesses and people. What this might look like in your state or country could be different.

It can mean more money that your potential customers can spend, programs which can assist your team or employees, or financial help to see you through the crisis if you need it. Given the depth of the crisis this will likely be done on a scale much bigger than we've seen before to keep the economy going.

Drop in Wages

I am not advocating cutting the salary of your team unless you have to, but it's worth being aware that if the crash is delationary (which it looks to be) then average wages will go down. This tends to happen because there are more people looking for jobs so employers can get away with paying less. It's a side effect of the monetary system.

If we are in deflation then simply keeping the same wage will actually mean you are having a wage increase because that same amount of money can buy more. The reverse is true during inflation. If your wage doesn't go up more than inflation you are in reality having a pay cut, even if your actual amount increased. That sounds complicated, but the money system is quite complicated.

My belief is to run a great business, build a team of great people, pay them well and ensure they are happy. But the state of the economy also means you should be cautious giving pay rises and also be aware that average salaries for many jobs will be decreasing. It may be better to defer a pay rise to see what happens, rather than take it away later, since you can always back date any pay rise.

Communicate With Your Team

As a business owner you might be more rational and calmer than your employees or you may also have more savings and security. Or you could be stressed out and knee-deep in problems. Either way it's easy to lose touch with how your team feels.

They are likely worried for their future and concerned about how they might be affected, so let them know what is going on and be honest. Give them clear timelines and let them know what might happen and what you don't expect to happen. If you can give them security do it.

Before the outbreak and lockdowns took hold in the U.S I took the step of letting our team know how we might be affected and said we'd cover time off they might need due to the crisis for at least 2 weeks. You can see the message I sent to the team below. Depending how things go we might extend other help and offers as needed.

I did this because we can afford to and it's the people that make up and run your business, so they need to be cared for. Without them you don't have a business.



chrismunch 6:33 PM

@here CORONAVIRUS UPDATE:

Many of you might be concerned by the Coronavirus. So I just wanted to say a few quick words on how it might effect us and what we are doing...

- The London office has been temporarily closed as of today and the London team will be working remotely. Work will go on as normal.
- We all live in different places so we'll all be experiencing different levels of quarantine or social distancing, but fortunately we all work from home so it should not effect us all that much
- We always try to do our best to help our team when there's some bad situation beyond what we might be obliged to do. In this case we'll cover any sickness time or other time off needed related to dealing with the outbreak or quarantine for up two 2 weeks extra for the time being. We've had a good year and the company is in a good financial state so we have resources to be able to help. Hopefully you won't need it, but it's there in case you do. Family comes first so if something does happen and you need to take time off just let us know and as a team we can figure it out. If there's anything else effecting you negatively and you need some kind of help or time off as always come to us and we can see how we can help. We're here to help each other. :)
- We don't expect it to effect our business all that much - in fact it could make things better since more people at home online... possibly it might create some changes in schedules depending how things pan out, but for now everything goes on as normal

While it's certainly something new and scary, try not to get too caught up in the fear, hysteria and what-ifs... only time will tell, and at this point there are a lot of unknowns, and it's sensible to take precautions.

Andrew on our team has been very on the ball and knowledgeable with how the outbreak might proceed given his past experience as a medical writer on respiratory diseases and has had some great advice. I'll ask him to make a post in here with some practical advice, and we'll also post some links to some actual experts and stats so you can avoid the hysteria, and do things that actually help 😊.

The update I gave to my team before the pandemic had hit the U.S and before widespread lockdowns & quarantines were in place. Early communication puts your team at ease.



The Best Industry To Be In During a Crisis

Regardless of whether there is a crisis or not, there are some fundamental rules for being in a niche that will give you the absolute best results.

Many people will advise you to follow your passion, and while that can be great advice and seems like it would be enjoyable, if your passion doesn't make any money or leads you to bankruptcy, your hobby could quickly feel very unfilling.

It's always worth checking if your passion aligns with good business sense. If it does great, but if not then you might want to reconsider your direction or see if there's a way you can adjust.

For example, your passion could be Real Estate and selling expensive properties, but if the market goes south and few people are buying properties, then you might need to pivot. You could instead focus more on the rental market, more on homes with high security, offer live online viewings, and provide online training on the best options for struggling homeowners. I know very little about the real estate market... but you get the idea to be creative.

7 Factors of a Winning Industry, Even During a Crisis

I have 7 criteria that I use to decide if a specific industry or business model is worth getting involved with. If you can hit all 7 criteria then you have big potential on your hands, but even hitting just 5 or 6 can make a big difference to your success.

Here they are...

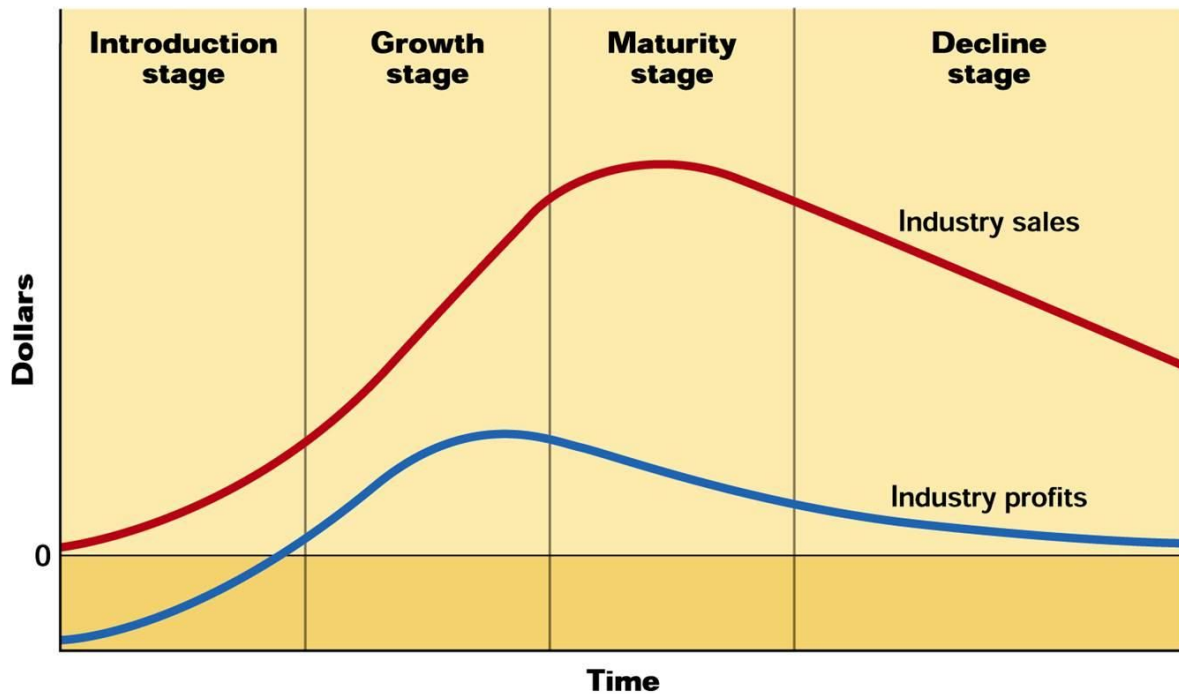
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1. **High Customer Value** - typically it's easier for the regular entrepreneur to make more money when the value of their customers is higher. For example, if you sell plastic cable ties and the main differentiator is price, and as a result your profit margins are low, then you have to sell a HUGE amount to make a lot of money.

However, if you sell a high-profit \$5000 service to a business then you don't need many of those to make good money.

2. **High Demand** - This is fairly obvious but the higher the demand the better. If there's little or no demand then you will probably have a problem.
3. **Huge Passion or Burning Problem** - If it solves a painful problem or your audience shares a huge passion for the product or industry, then it makes getting sales a lot easier.
4. **Large Variety of Products/Services** - You don't hear this mentioned often, but it's critical to growth and stability. If you can only offer one key product line then you are limited. If you get competition or growth stalls, you have little room for manoeuvre. However, when your target market is interested in a lot of different products and services you have more room to manoeuvre. You can offer upsells and cross-sell other products, focus on more popular, low competition or growing product categories as the times change, and even sell some products at a very low price just to gain a customer into your sales funnel.
5. **Low Competition** - The less competition the easier your life will be as ultimately competition serves to lower your profit margins over time, and makes you work harder to have an advantage over the competition.
6. **Repeat Purchases** - If the products or services in your industry are typically repeating purchases or subscriptions then your customer value will be a lot higher, and your revenues a lot more predictable. This also includes products where people need to buy more of something to keep using the product, such as ink cartridges for printers.
7. **Growth Industry** - Probably the pinnacle of all these 7 factors is being in a growth industry. This means with all things being equal, by just being in the industry your sales should grow by riding the wave of growth in the industry, even if you are just average. If you are good you will grow even quicker. The downside can be that technology and products change quickly, but that can also be a positive as it allows you to sell more. True growth industries continue to grow even during declines. Think of radio in the 20s, TV in the 60s, internet in the 90s,

and digital marketing and A.I. today. The earlier you are in this industry the better.



You want to be in an industry that has multiple years left in its growth stage so you can ride this wave of growth.

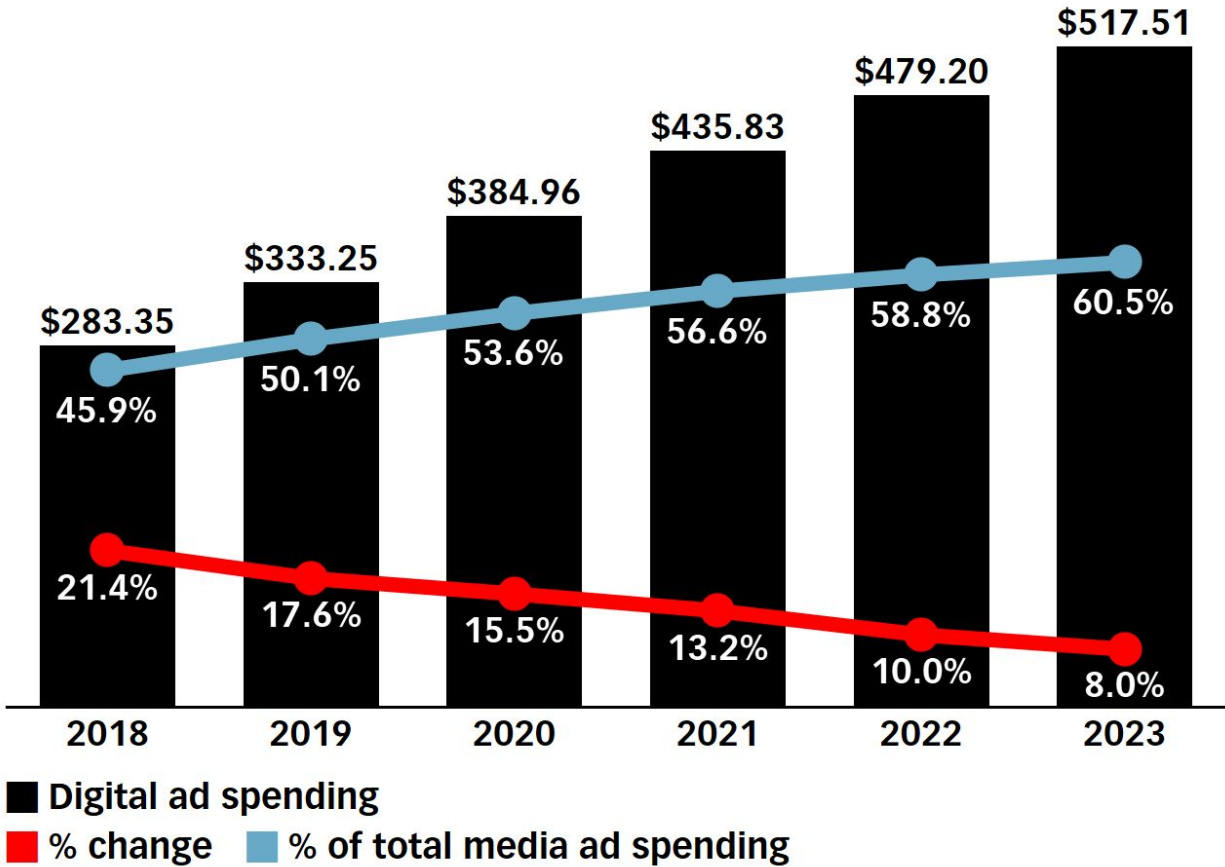
An example of a business that hits all 7 criteria is digital marketing, which is the industry I am in, as well as many of our Ampifire users who resell the service to businesses.

- It has a high customer value with marketing services often costing over \$10,000 per year.
- It is in high demand... billions are spent in this industry every year, and there are millions of businesses that need effective ways to get more customers.
- The agencies that use us have a huge passion for marketing and the businesses that benefit from the extra traffic have a burning problem of needing more exposure and customers.

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- There are many products and services that can be sold in the digital marketing space, from consulting, different types of advertising, to content production and software. This gives us a lot of flexibility in our direction over time.
 - Competition is there, but ultimately business will buy as much traffic or marketing that can make them a profit, so if you can deliver clear results and explain it in a way businesses can understand, then competition in that respect is low.
 - Repeat purchases are the norm as businesses need to continue to do more marketing to continue to get more customers
 - It's a rapidly growing industry as more and more people go online, shop online, and more businesses invest in online advertising as it's more targeted and effective than traditional advertising. This trend has been in place for years and is still ongoing, and because technology changes quickly, there's a continuing need for up to date digital marketing services.

Digital Ad Spending Worldwide, 2018-2023

billions, % change and % of total media ad spending



Digital Marketing is a rapidly growing industry that is still growing over 10% every year with years of growth ahead.

How many of these factors does your own business hit?

If you are hitting most of these including being in a growth industry then you should get through the economic decline in good condition, and maybe even grow.

However, if you are not measuring up well against these factors then you will need to prepare. These factors work in the opposite way too so if, for example, your industry is declining and your competition is huge, then you are likely in trouble. You will need to pivot your business or maybe even see the writing on the wall and change your industry entirely.

Whereas if your industry is just steady (neither growing or declining), and competition is average, then you have less to be concerned about even if you are not in the most optimal industry.

Obviously this is all very subjective, but by doing some research and at least considering these criteria it helps you make better decisions.

Regardless, it's quite clear that being in a growth industry is a critical factor in surviving a crisis and potentially even ending up in a better position!

Also remember that things change over time, and your once great industry, might not stay that way.

Going from Great to Bad - Real Estate Example

During a crisis several of these factors can go from positive to negative... let's take a look at what happened to real estate in the banking crisis...

- Customer value went down as property prices dropped
- Demand went down as fewer people wanted to buy
- The interest and passion for real estate dissipated as it became less profitable
- Competition increased as more properties went on the market
- What was a growth industry became a declining industry (a victim of cyclical or fake growth)

Real Estate went from being a great industry making more money year on year, to a terrible industry where many people went bankrupt.

You can see how a crisis can drastically change how an industry holds up against these criteria, so you should always ask yourself what changes in future could happen and will your industry do okay during economic declines. Because economic declines are guaranteed to hit at some point and it could be at any time.

It's fairly obvious that real estate doesn't always fare well through economic troubles. Sometimes it does, but other times it doesn't, and it is arguably a victim of '*fake growth*' because the industry was prodded up by cheap loans, financial wizardry and over-optimism in continued growth.

People were buying houses because they believed the value would keep going up and they had access to cheap loans. While that might be true if the population is perpetually increasing and the available properties are limited, but that's not 100% true. Even if it were, the prices were going up faster than could be explained by that intrinsic demand.

A similar thing happened during the dotcom bubble... the internet was a growing industry, but there was an over-investment which was not supported by the actual revenue being generated.

Over-optimism and expected continual growth that is not backed up by intrinsic profits is a warning signal. The real estate boom and the dotcom bubble had something in common...

The current profits did not support the growth. Rental income from properties did not support the big increases in property prices., nor did the income from early dotcom startups (most of which were losing money). Yet the values kept on going up because people believed they would be worth more in future.

Beliefs don't pay the bills. This sort of growth rarely survives an economic decline and is often a cause of that decline as that bubble corrects itself.

Compare that to the growth in digital marketing in comparison. People are buying digital marketing because it's more effective than traditional advertising, they are buying because they get a benefit now, not a potential benefit in the future like with real estate. Also the amount of revenue and profits being generated in this industry keeps going up while traditional advertising keeps going down so it is more clearly based on something real. Not over-optimism.

Now let's take a look at this industry in greater depth, and more specifically digital marketing for small businesses.

The Small Business Digital Marketing Business Model

I originally began working on this report to help our Ampifire user base adjust to the coming crises and make the changes they need to. However, it quickly expanded to

something that would be very useful to a wider audience and I was told to '*get it out there*' for everyone.

So hopefully this has given you some clear insight on what is coming, and what you might be able to do. But of course your business is very specific to you, and so how exactly you can make the best of the situation is unique to you.

So far we've looked at how bad things can get, the importance of understanding numbers and not over-reacting, and the industries that will suffer and the ones that will grow. This alone should spark some ideas of the direction you can go in.

Ultimately crisis or no crisis I use the 7 factors of a winning industry to decide the bigger picture direction of where I want to go. This is what led me to the digital marketing industry to begin with as it hits all 7 criteria. Especially if you are in the right sub-niche.

I'd like to share how we as a company have navigated this crisis, as well as our users who resell our marketing services into hundreds of different industries. To give you context I'll explain a bit more about our industry, what our product does, and how we are reacting to the crisis to grow as a company, and help our user base too.

If you run a digital agency or already use AmpFire you will find this incredibly useful and actionable, whereas if you have a different type of business this might not be 100% relevant. But you will likely find the story of how our community has approached this very enlightening.

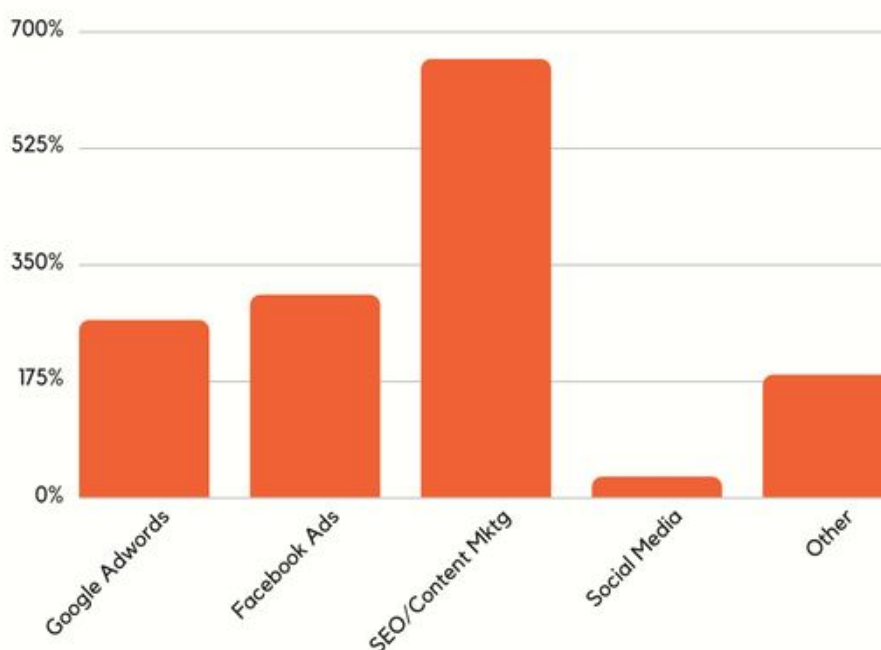
Starting a digital agency is very easy too. You can simply start reselling someone else's quality marketing service under your own brand while they do the work for you. You, in turn, make a large profit as a middle-man. As an example this is what most of our AmpFire users do... they sell it for a large profit and we do the work.

Part of the reason it's so successful is the sub-industry we are in... it's a hyper growth industry.

Look, the internet is all about content. Without content there is no internet, and if you want to be seen online then you need to have content. The number of websites and businesses online is growing every year, and all these businesses need some form of content.

Generally it's an area most businesses are not doing, small businesses especially. They are too busy to produce content like articles and videos and they are unfamiliar with the idea of how it all fits together to make sales...even though it gives the highest return on investment.

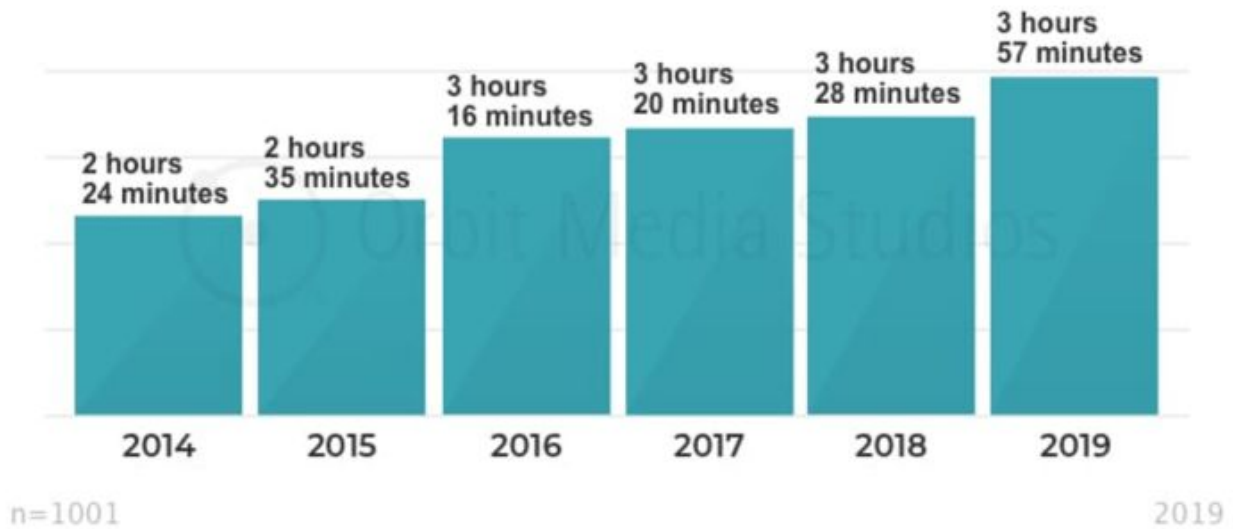
Return on Marketing Spend



Content marketing and SEO have the highest ROI reported by business according to a study by NeilPatel.com, so it's ultimately the best form of advertising available, but it's normally very hard and time consuming.

It's hard for businesses to produce good content as it requires knowledge and skill to do it in the right way. The level of detail and quality of this content that is needed is increasing as well so businesses will need to spend more and more time producing a single piece of content.

How long does it take to write a blog post?



And having content in the first place is not enough. The idea of *'build it and they will come'* does not work because if nobody sees or shares your content, then guess what... nobody sees it and so you get no traffic and make no sales.

Unless you are already a big influencer this means you actually have to advertise or seed your content in some way so it gets seen.

At Ampifire we did something nobody else had done before. We produced content in different media formats for any business and published it on major sites, allowing us to amplify any business. Quite simply now anyone can have content created by Ampifire and have it immediately published on major big brand sites.

Just like how major celebrities and big businesses are mentioned all across the web in articles, podcasts, blogs, videos and more, we do the same thing on a smaller scale for smaller businesses which in turn brings them more traffic and sales.

Our users sometimes are using this for their own businesses, but our customers are mainly small agencies that use Ampifire to help local clients get more online exposure and the results have been phenomenal. We do all the fulfillment work on our side so the agency does not even do the work, and we even have a training course which shows complete beginners how to set it all up and sell to local businesses for a large profit.

It's a great example of the local digital marketing working really well and this is a business model that is great anyway, but particularly powerful during a crisis. Let's see why...



Quite simply with Ampifire you can advertise your website across the internet on high traffic blogs, video sites like YouTube, podcast sites, slideshare, news sites like UsaToday & google news all in one single platform

The Power of the Local Marketing Business Model

Aside from being in a growing industry the business model of selling digital marketing services to local businesses hits all 7 of the criteria for a winning industry, and the sub-industry of content marketing is growing even faster.

According to manifest.com **almost 90% of small businesses advertise**, with a large proportion of that still being spent in traditional advertising which is typically less effective and more expensive than it's online counterpart.

This is one reason why this industry is still growing so well because many small business owners have not made the full leap to online advertising that they need to. Especially among the older generation and more 'traditional' type businesses.

The pandemic has only intensified the need to advertise online. Since foot traffic has plummeted during lockdowns and online traffic increased, many businesses have realized just how important the internet is. This has actually made it easier to sell digital marketing to businesses, not harder, as I'll discuss shortly.

But first let's take a look at this business model from a higher level. On top of hitting all the 7 criteria for a winning industry this business model requires:

- **No product** - you resell someone else's marketing service like Ampifire
- **No marketing fulfilment** - you have another company like Ampifire fulfill the service
- **Recurring monthly payments** - businesses pay you every month for ongoing campaigns
- **Low maintenance** - you just provide reporting on results to businesses
- **No ad spend**- you can get clients using free methods
- **Paid upfront** - you get paid upfront by businesses before delivering the service
- **High Profit Margins** - Most agencies mark-up the price and make 50-95% profit margins

Compare that to running a restaurant franchise for example which has a lot of logistics, stress, moving parts, and low profit margins. You can see how this hands-off digital agency model is far superior in many ways.

One way we look at this is that you are simply **selling an eService** to another business... a virtual digital marketing service that you don't have to fulfill yourself. Much like how an eCommerce store sells physical products that can be dropshipped by a third party, as an agency you are selling an 'eService' that can be fulfilled by a 3rd party.

Both Amazon and Google have seen the writing on the wall and are investing in the eServices and local services mega trend as well.

The Secret Multiplier...

By this point you might have realized that the industry you serve dictates the potential of your financial results. Pick the right growing niche and you're in for bigger results.

What's especially great about the local digital marketing model is you can choose to service any industry you want. You could help real estate agents get more exposure, or dentists, or online fitness stores, or any other type of business.

This means you can choose to serve the industries that are doing well. If things change you can pivot to a new industry.

- Real estate booming... provide digital marketing to real estate businesses
- Real estate tanking... start working with Medical Aesthetics instead

You can ride the wave of growth of any booming industry without taking the financial risk! You can help real estate agents while real estate is booming and if the industry tanks you can switch to another growing industry.

With digital marketing already growing, this is your secret hidden multiplier. You are in a growing industry, serving the growing customer base of another booming industry! You are riding two waves of growth at the same time!

So obviously one of the first things we did was identify which industries were growing and declining like I've shared in this report and channeled our energy into safe and growing industries while at the same time encouraging our users to do the same.

Being in a growing industry that sells into another growing industry is extremely powerful. It's the one decision that makes everything else easier and many of the

problems that most will be facing during a crisis just dissipate because the forces of growth are just so intense.

However, it's worth noting that society has just undergone a massive shift, and we are experiencing a 'new normal'. This means that the way we have sold before may no longer apply.

The New Normal & The Intensity & Lingering Effect of Lockdowns

At the time of writing (April 2020) I am at home in quarantine and hit with the realization that things will not be the same for quite a while.

Initially after hearing warnings of pandemics before and seeing signs in airports for diseases which never seemed to have any traction, I was over-optimistic we wouldn't experience any major disruptions. When the lockdown measures in my region came weeks before the U.S, as a sensible precaution I was days away from my next business flight. Fortunately the early lockdown prevented me from getting stranded abroad and facing more stringent quarantine upon return home.

And this was weeks before the rapid outbreak hit the U.S.

Fortunately we have a health writer on our team, Andrew Cavanagh, who's been on the radio in Australia explaining what would be coming with the outbreak. He'd been warning me ahead of time that things would get bad, and this wasn't just another flu.

Weeks before the outbreak in the U.S and before people were taking this seriously he warned me directly of what was to come (*shown on the right*).

Friday, February 28th



andrewcavanagh 5:24 AM

When I was a health writer I was one of the experts interviewed widely on the SARS virus. I have a very good understanding of respiratory viruses and prevention measures if you'd like me to write something for your list.

Coronavirus is becoming a global pandemic and the USA is likely to be hard hit the way the administration there is mishandling it. With its impact on the stock market it is relevant to business people and there are simple precautions people can take.

A few weeks later the U.S was amidst the biggest pandemic since the Spanish Flu.

While I was expecting an economic downturn was due (as they always come at some point), like most of us I did not expect this was coming.

Total Coronavirus Cases in the United States



But now quarantines, lockdowns and social distancing have become the new normal. While many are waiting for things to go back to how they are, we can't be certain that can happen.

It's likely the USA and other countries will relax restrictions too early due to economic pressures, which will just end up prolonging the problem and see more lockdowns happen. While such lockdowns might be intermittent, vary in intensity, and be reactive to testing, it's something that could very well continue.

With a vaccine realistically unlikely until 2021 and its effectiveness questionable, and effective drug treatments 2- 7 months away with many variations in how effective it could be, we should settle on the idea that the rest of 2020 will be impacted in some way by lockdowns, and possibly beyond.

The longer these lockdowns the harder the effect on the economy and the more intense the coming recession.

But the reality is we just don't know. As billionaire Ray Dalio says it's important to not get overconfident and think we know what is coming despite how good we think our information is. Instead we should be humble in recognizing that we have a lot more unknowns than knowledge and to face the reality we are largely navigating the unknown and could be wrong.



Ray Dalio ✓
@RayDalio



One of my most overarching principles is “knowing how to deal well with what you don’t know is much more important than anything you know.”

6:57 PM · Aug 12, 2019 · [Twitter Web App](#)

Ultimately it's going to take time to figure this pandemic out and we don't know how it will pan out, but we can be aware that various scenarios could play out from being back to normal in a few weeks (unlikely) to a more prolonged period of lockdowns and social distancing at various intensities (more likely).

Realistically businesses may need to change the way they do business for quite some time because people's behaviour will have changed. Even if restrictions are lifted it's unlikely the same number of people will be happy to engage in activities like going to a restaurant or to a gym... especially people who are more vulnerable.

Realistically things may never be quite the same again. We just don't know but we should account for the likelihood of 6-18 months of some kind of social distancing with

the longer time frame being more likely but different levels of social distancing also being likely.

So what does this mean for the average small business on the street?

- The economy is going to be hit hard so all businesses will be effected as we've already discussed
- Financial support will likely be critical for many businesses to keep things moving as is already becoming the case.
- Businesses that have a strong focus on keeping clients safe are likely to do better, and there are opportunities for them to get the word out about that.
- Getting creative about home delivery, online ordering systems, online consulting and other ways to deliver a service from a distance will be important.

Waiting for things to return to normal is most likely a mistake for many small businesses. Most businesses won't survive the wait.

This means that businesses will be in a completely different mindset facing both lockdowns and an economic crisis at the same time.

When it comes to the digital marketing industry this will undoubtedly change the sales process, even if you are focusing on serving higher growth industries.

One thing you should come to terms with is some of your clients will struggle and even close down, but others will need to weather the temporary storm to come out on top after.

The idea here is not to cling on and sell to any client you can, but to be very strategic in who you help and how you help them, so you can help them survive and prosper.

For some businesses spending money on marketing won't be right, for others strategic spending will be critical, and for those in growing industries they will need to invest heavily in marketing to secure their sales against the competition.

It's worthwhile remembering that if you are helping businesses with their marketing and you help them get more customers you are doing your bit to alleviate pain in this crisis. A copywriter on the Ampifire team put it this way:

“I don't know if your other people can see this, but what you guys are doing has a very large effect on micro-economies. If people can help local businesses, then those local businesses improve. If the local businesses improve, then the community improves as well which means that families and people's lives get better.”

To be able to help businesses you need to get them as paying clients and keep them, and how we do that has changed...



Tips For Keeping & Closing Digital Marketing Clients During These Times

Whether you are serving a growing industry, or helping your clients in a niche that might be struggling, you will need to potentially adjust how you manage clients, the recommendations you give, and what you talk about to get them to commit to marketing in uncertain times.

Here are a variety of strategies you should employ to get more clients, keep the right clients going, and ultimately grow your hands-off agency during tough times.

Give Leadership

Virus or no virus, economic declines are driven by fear. And fear is a powerful emotion. Fear in and of itself can create a path of decline where someone expects the future to be worse, so they cut back spending and advertising. As a result, they get fewer customers and as a result their business suffers.

In uncertain times people are more fearful. These actions driven by fear can make things worse and create even more intense fear, which leads to further actions that make the economy worse. It can often seem irrational and it probably is. You will hear government leaders and officials talk about ‘restoring confidence’ in the economy. It’s a hopeful idea, but just like you can’t just ask someone to love you, you can’t just ask people to not have fear and restore confidence.

Ultimately if you want a client to spend money with you they need confidence in what you can do for them.

Have you ever noticed when you get off a plane that you unconsciously follow the crowd through the airport to security checks or your luggage? Just like animals unconsciously

move in a herd, people do the same when it comes to the economy. They don't know what to do so they look for a group to follow because that feels safe. Unfortunately when it comes to the economy, the herd typically makes the wrong decisions over the long term.

People can both 'herd' and follow the crowd and also do independent thinking. Smart business owners are no different - for some things they will be making informed careful decisions and for others they will just unconsciously rely on following the crowd. This is the same reason why more of the general public tends to be buying stocks just before crashes. Remember how every kid was a crypto currency expert before bitcoin crashed hard in 2018?



Ultimately the average business owner is a bit lost in this situation. Most are stressed with the crisis and overwhelmed with information. When it comes to their digital marketing they need someone to guide them.

They actually have a desire to have someone help them navigate something which they don't have the time to fully understand on their own. They want to put their trust into someone to make the right advertising decisions, and while they may be understandably skeptical, if you can give them that leadership and build that trust during crisis times you end up with a very loyal client.

Many businesses cut ad spending in a crisis due to a feeling of uncertainty. Not because they have clear metrics telling them to do so. They stop spending as it feels safer than dealing with the uncertainty, but they will keep spending if you can give them leadership.

You might be wondering yourself what advice & leadership you can give. Our Ampifire users are already trained with a lot of useful insights such as providing what we call 'snapshot reports' of their marketing plan. They can give their clients some easy to digest and simple direction, and I will also give you some key tips right here. The important point to take home here is that you should be presenting a path to your clients that will take them to a better place.

Ultimately people want good news and they want hope. If you have a solution, present it to them.

Listen

The first step to giving good leadership is to listen. Talk to business owners and ask questions. Stop selling, ask questions and shut up and listen. Most will open up to share the problems they are facing, what types of clients are making them the most money, what their options are during lockdowns, and other useful insights.

This not only gives you more to talk about, but also gives you an understanding of the pains you can help solve for them. Not to mention that it helps to build up your knowledge on their industry. As someone on the outside who can see the forest for the trees, after speaking with 5 business owners you will already have useful things to share and talk about if you've been genuinely curious.

Acknowledge the Situation

Trying to pitch a business during a crisis without acknowledging the crisis is an odd thing to do. It would feel weird.

One of the first things I do is ask the business owner how they are doing during the crisis, and how it's affected them. They usually have a lot to say whether it's good or bad. You'll quickly see patterns for what is happening in an industry and you can point them out.

For example, when speaking with Dentists during the lockdown the first thing I say is something like...

'As you know things are tough right now and this lockdown is making things very difficult for you. What's important is making the right decisions to get through the crisis as best we can, and put ourselves in a leading position coming out of it'

For a business that is growing, like an eCommerce store for home fitness equipment I would say something a bit different...

'The crisis has created some challenges for eCom stores, but as you know sales are up. This has created a great opportunity for you, but also a challenge. There's a limited window to further establish your brand and online presence and move ahead of

competition while you can. The customers you win now can be your best return on investment in the long term, but it's important to act quickly'

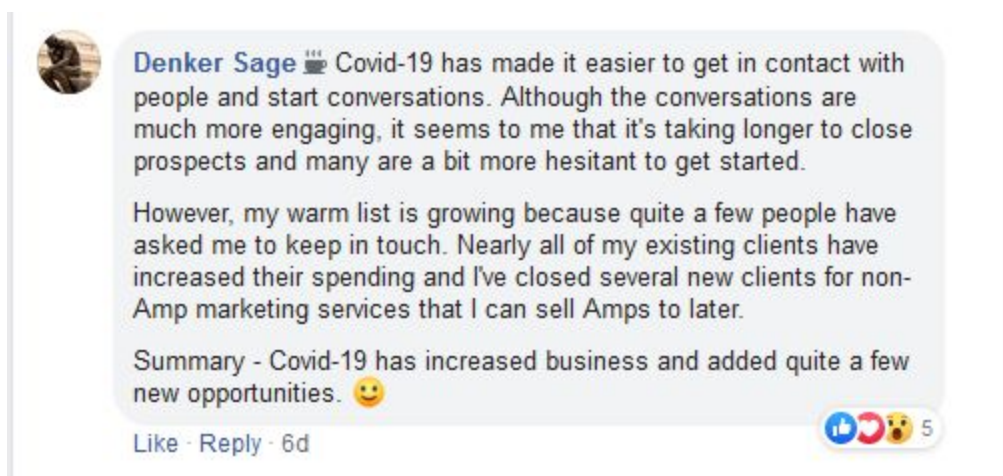
Leading questions about the future

Overall business owners will be feeling uncertain and skeptical and they will have become a bit irrational by the stress of it all. They will want to stop spending to be safe, but as a leader you need to help them be brave to spend money on things that can still get them a return.

But you can ask them leading questions which will bring them back to common sense...

- Do you think there will still be demand for [dentists] when the crisis is over?
- During the crisis what ways can you still make money and keep the doors open?
- Who are your best and most profitable clients during a crisis? What if we could get more of those?
- Historically crises are short and when it passes what position would you like your business to be in?

Questions like this will give you great information while also allowing them to sell themselves.



An AmpFire user continues to grow his agency business through the crisis

Focus On the Opportunities & Make a Plan

Those leading questions reveal opportunities or areas which you can focus on. For

example, during the lockdown many dentists are still providing emergency services, but are completely invisible online for such treatments... that is an area where you can help them.

Another example is helping to advertise their delivery services or Covid sanitation measures. Remember in the digital marketing space someone else like Ampifire can be doing the fulfillment work, so you are more focused on finding and pointing out the opportunities.

Present these opportunities in a plan so they can see where they lack visibility or customers, what you can do to get more of them, and how many new clients they would need from this to make a profit.

Use The Crisis to Grab Attention

As soon as the outbreak hit the U.S we started reaching out to businesses we'd never worked with before and offering to get the word out about how they are dealing with the lockdown.

This very timely and specific outreach got their attention as it is what was on their mind. This is a truly unique situation where every business owner has the same problem and you can immediately hit the topic that is on their mind and get their attention.

Build Relationships While Business Owners Are More Receptive

Additionally many business owners have had a bit more free time as they are working from home under quarantine, so we were able to reach many more business owners that were otherwise too busy.

With digital marketing one client can easily be worth over \$10,000 per year in profits for you while someone else is doing the marketing fulfillment for you, and you are paid as a middle man who connects it all together. So by stacking these relationships with businesses owners it can lead you to make a lot of money in the long run.

They Need You Now More Than Ever

Point out to business owners that the internet is more important than ever for their business. Social distancing could be around for a long time, and on top of that many people will have become accustomed to finding businesses online. The pandemic has accelerated our usage of the internet and those habits will hang around.

Be persistent and consistent

This is key. As the world makes more sense of this situation, you'll find that business owner's minds might be a little scattered all over the place.

The key is for you to keep yourself at the top of their minds so when they turn to digital marketing to make up for losses, you'll be the first person they contact. This is just the normal reality of getting clients, and it's no different during a crisis.

Don't take rejection lying down

You'll find that some business owners might say no upfront or be very skeptical. The crisis might even make them a lot more resistant due to the stress they are under. But being persistent pays, the more you can talk and engage with someone the more you can learn about them, the more you can figure out how to help them, and the more they will trust you as they get to know you. Even if you are just chatting over email.

Care about them more than the money.

This is very important. These events will create a space where people will look for trustworthy people to spend their money with. If you genuinely show that you are interested in the well being of the prospect and their goals, you'll have a better chance at closing them.

LISTEN to what they are saying. Address their fears, concerns and problems and position what you're offering as the vehicle to help them get through the difficult time ahead. If you can't figure out a strategy for them that will give them a profit then that's okay, offer to stay in touch and move on.

You may also want to consider offering discount or reduced services for businesses that are really struggling. You might offer lockdown discounts and sell your services really cheap to help them through the tough time.

You could do this by giving them a set period of discounts such as 3 months, or simply while the lockdown remains in place. You ensure they understand you are doing this to help them through a tough time, and once business is back to normal prices automatically go back to normal too. Getting them to agree to that upfront so you can increase your billing automatically will save you having to re-sell the price rise in future.



Edward J Winslow

Visual Storyteller · March 27 at 2:11 PM

Good Business

2 weeks ago, this client called to stop all marketing and billing. Their results had been extraordinary until March 1.

An Ampifire user's long term client suffered a big decline in business, and rather than letting him cancel, he extended services for free to help them through the crisis. Many digital marketers are doing well and can afford to extend generous offers for long term customer loyalty.

I told them not to worry, we will continue marketing until markets recovers, no charge. They were shocked. Every vendor they called reacted negatively (and hostile they said) to putting services on hold.

Today we have a new Big 3 AMP going live for them.

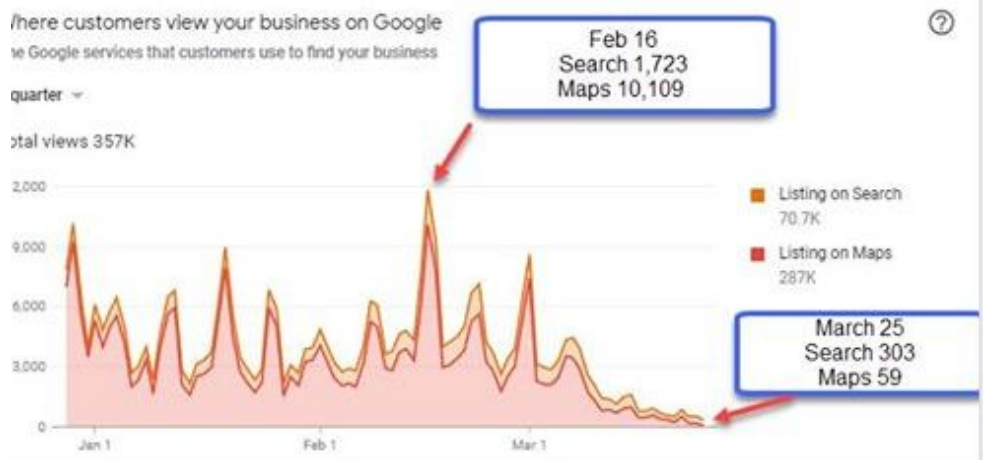
I remember a story years ago that had a huge impression on how I deal with clients.

The story was about legendary real estate investor Sam Zell. In the early 90's when the real estate market had tanked, Sam Zell started buying packages of foreclosed properties from the RTC. He was working on a huge purchase of \$500 million, a big purchase at the time.

Every Investment Bank was fighting to provide financing to Zell for this purchase. They kept dropping the interest rate and their fees to compete for the finance deal. Finally, Merrill Lynch dropped their fees so low, to lets say 3 1/2 percent. Zell's lawyers and advisors were smug and in glee at how awesome they were at beating down the investment bankers.

When Zell went to sign the deal, he said let's do the deal at 4%. Zell's advisors and lawyers went nuts. "have you lost your mind"? Zell shrugged them off and signed the deal giving Merrill Lynch an extra 1/2 percent while everyone shook their heads.

Guess who got the deals first during the next few years? That was probably the best investment Zell ever made.



Bring It All Together

Ultimately for a digital agency selling a marketing service online, and having another company fulfil the work, the overall business does not change all that much.

If you already have a digital agency you have it pretty good in comparison to many other businesses that are suffering. You are in a growing industry, can pivot to sell into the industries that are stable or growing during the crisis, and only need to make small adjustments to your sales material and how you speak with clients.

You will likely lose some clients who have been hit hardest and may have to reduce fees for some other clients. While at the same time others will see an opportunity to increase spending. You can win new clients by reaching out or advertising in different ways like we've discussed and ride the wave of growth of some of the emerging winners of the crisis.

If you wanted to start a digital agency now is a great time to do it, and remember, for every business you help, you are in turn doing your bit to help the economy.

Stay Safe & Stay On Top In The New Normal

Ultimately the impact of the pandemic and the unfolding financial crisis will echo for a long time and create new normals in how we interact and do business in society.

I hope this report gave you insights in how you can survive and even come out on top through these difficult times.

Remember the better position you put yourself in, the more you can help others. And if you can do your bit to be productive...you in turn do your bit to help the economy too.

If you'd like to talk more about this report or have questions you can do so in our official Ampifire Facebook group.

Join our Facebook Group to take part in the discussion and ask questions:

<http://go.ampifire.com/ampifiregroup>

(this is a private group so we will need to approve you to the group first, just mention you came from this report)

Learn more about what we do at <http://Ampifire.com>