GULD: THRIVE, NOT JUST SURVIVE, AMID UNCERTAINTY

BY MICHAEL GULD

Even being in the media and news business, the bad economic headlines can be confusing and potentially paralyzing. Are we tipping into a recession or not? And if so, how will that affect our business?

According to new research from Clarify Capital, who surveyed 1,000 micro to medium-sized business owners, 71% believe a recession is forthcoming. Forty-five percent believe it will hit by the end of the year. More concerning is that 70% of small business owners said they fear their business won’t survive a recession.

So how do we help our prospects and clients not only survive, but thrive in these uncertain times? You know the answer. While the Clarify Capital research shows that small businesses plan on increasing savings and cutting back in operating costs, 46% plan to invest more in marketing or sales. They know that finding new ways to increase topline revenue is paramount, especially in slower times when they are playing for market share.

As the old adage goes, “In good times you should advertise... in bad times you must advertise.” However, you may need to pivot in your strategies when making sales and marketing calls. Consider refocusing on:

1. Retaining and growing your existing clients. Your top priority should be to make sure that each account is secured with a great plan for 2023.
2. Necessities vs. discretionary purchases. Consider what products and services are essentials that consumers will always need.
3. Value brands and value companies. Price-conscious consumers will be scaling down as discretionary income is reduced.
4. High-income households are still spending. They may complain about higher prices but will still be buying whatever they want.
5. Services vs. retail. Identify services that consumers will still use regardless of a recession such as attorneys, funeral homes and auto service/body.

While historically ad spending slows during recessions, there have been a number of studies proving that advertisers that maintained or grew their ad spending increased sales and market share during the recession and afterwards.

This was my personal experience during the 2020 pandemic as ad (Continued on Page 3)
AP: BIG 12 IN 6-YEAR EXTENSION WITH ESPN, FOX
The Big 12 has reached an agreement on a six-year contract extension with ESPN and Fox worth more than $2 billion that will keep the conference’s media rights with those networks through the 2030-31 college sports seasons, according to The Associated Press.

Sports Business Journal said the deal would be worth $380 million annually. The Big 12 still has two years left on its current deals with Fox and ESPN.

The television deal provides stability to a league that a little more than a year ago seemed to be in danger of falling apart. Oklahoma and Texas announced in the summer of 2021 that they intended to leave the Big 12 for the Southeastern Conference at the end of the current TV deal, which expires in 2025.

The conference moved quickly to add Houston, Cincinnati, Central Florida and BYU. Those four will join next year, giving the Big 12 14 teams for at least one season.

It would cost tens of millions of dollars for Texas and Oklahoma to break current contracts leave the conference early.

Without the Longhorns and Sooners, there were concerns about how much networks would value the the Big 12. The final two years of the current deal pays $220 million annually.

TRUCKING DEMAND EASES AS RETAIL PULLS BACK
Freight companies are preparing for what executives are calling a muted peak season, as dimming shipping demand from overstocked retailers ripples across U.S. shipping markets, The Wall Street Journal reports.

Several big operators say they’re seeing freight demand drop off rather than pick up heading into what is typically their busiest period of the year. The downshift in business is sending rates in trucking’s volatile spot market downward and the weakness is starting to filter into the contract business that makes up the largest share of trucking volumes.

“The fourth quarter is generally the peak of the holiday shipping season,” David Yeager, chief executive of Hub Group, a Chicago-based trucking and rail freight services provider, said last week.

“However, judging by the feedback from our clients, this peak will be muted versus historic norms. Beyond 2022, we do acknowledge the potential for a continued softening economy,” he said.

NETWORK NEWS
DC’s Stargirl is coming to an end. The series will conclude with its third season, which is currently airing on The CW. New episodes will continue to air on Wednesdays through Dec. 7. The series, created by Geoff Johns, stars Brec Bassinger as high school student Courtney Whitmore, the character that started Johns’ career as a comic book writer when he created her in 1999, inspired by his sister who was killed in a 1996 plane crash... Fox has rounded out the cast for Animal Control. Michael Rowland (This Week At The Comedy Cellar), Grace Palmer (Good Grief), Gerry Dee (Mr. D), Kelli Ogmundson (Candevendish) and Alvina August (Nancy Drew) join Joel McHale, Vella Lovell and Ravi Patel in the upcoming straight-to-series workplace comedy.

AVAILS
Hearst Television’s WMOR-TV Tampa, Fla., one of the country’s top growth markets, is seeking a Digital Client Specialist to work with our Sales Team and clients to ensure successful Digital advertising campaigns. We’re looking for an organized, detail-oriented team player with exceptional written and verbal skills. We are a destination company in a great market that offers a tremendous opportunity for the right person. CLICK HERE to apply.

WBTVD in Charlotte, N.C., is hiring an Account Executive. Candidate must demonstrate a thorough knowledge of agency negotiations, a track record of successful business development and the ability to provide digital solutions across multiple platforms. Candidate must be detail-oriented, a problem solver and have professional presentation skills. Three years of broadcast experience required, and a college degree preferred. Qualified applicants, please APPLY ONLINE. EOE.

See your ad here tomorrow! CLICK HERE for details.

MOVIE STUDIOS MAKING END-OF-THE YEAR PUSH
Theatrical movies are looking to finish the year strong as the end-of-the-year holiday season arrives, according to Media Daily News.

On Nov. 11, Walt Disney/Marvel’s Black Panther: Wakanda Forever, a sequel to the original, will be released. For its national TV campaign so far, the studio has spent $13.8 million in national TV advertising on 1,382 airings of commercials resulting in 592.7 million impressions.

Disney’s Searchlight Pictures’ The Menu has gotten some $3.02 million in TV on 419 airings, getting 156.1 million impressions. It debuts Nov. 18.

Another Disney film, the animated Strange World, debuts Nov. 23, the day before Thanksgiving. It has spent $3.3 million on 1,241 airings, with 255.9 million impressions.

Comscore says year-to-date U.S. and Canada box-office revenues are at $6.14 billion. That’s up over 101% vs. 2021 ($3 billion). But it is still down 34.4% from the pre-pandemic 2019 ($9.2 billion).

RATINGS SURGE FOR SINCLAIR’S DIGITAL NETS
Big viewing gains at Sinclair Broadcast Group’s digital multicast networks have the company looking to expand its portfolio, adding another network as soon as next year.

In Q3, Sinclair’s Charge! jumped 32% in total day among 35- to 64-year-olds and TBD was up 27%, the two biggest gains among digital multicast networks, according to Nielsen. Sinclair’s third network, Comet, was up 9%, making it No. 5. TBD and Charge! each registered gains of more than 30% in prime. Comet posted a 31% increase in access.

Adam Ware, SVP of Sinclair’s Growth Networks Group, told Broadcasting+Cable that instead of hoarding shows for streaming, studios are now more interested in selling to third-party networks like Charge and Comet.
RESTAURANT SALES CONTINUE GROWTH IN SEPT.

Sales growth held strong for the restaurant industry in September — continuing a two-month streak of gains after unseasonably low sales growth results in June and July.

September same-store sales growth was 5.2%, a minor dip from the 5.3% reported in August. Steep declines in gas prices and the moderation of inflation rates appear to be the reasons behind the bolstered sales growth numbers.

Although those same factors seem to be slowing the erosion of guest counts across nearly all segments in the restaurant industry, guests continue to pull back on spending as their earnings decrease year-over-year (YoY) once adjusted for inflation.

As Black Box Intelligence’s Out-of-the-Box Newsletter has reported, the decline in guest count continues to be the industry’s biggest headache. September’s traffic numbers won’t offer much relief. Same-store traffic growth fell 3.6% YoY in September — down 1.9% from August 2022. Though this month’s results are an improvement over the average 4.9% decline in June and July (a sliver of a silver lining) — this is the seventh month in a row same-store traffic growth numbers have been negative.

GULD: HOW TO THRIVE AMID THE UNCERTAINTY

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agency for Midas of Richmond. While most every other automotive service company retreated in their marketing, we immediately increased our ad spend and had a record-breaking year.

With 14 straight record growth years (regardless of the economy), consistent marketing has helped Midas of Richmond become the No. 1 Midas franchise in the world. That’s why it is our job as media professionals to educate (vs. sell) prospective clients that they cannot “save” themselves to prosperity in slower periods. Remind them of a Harvard Business Review quote: “Advertising in an economic downturn should be regarded not as a drain on profits, but as a contributor to profits.” And when you help your clients grow “their” business, “your” business will thrive as well!

Michael Guld — author, speaker, entrepreneur and radio commentator — is president of The Guld Resource Group and a senior partner in System 21©, a guaranteed revenue development solution for the broadcast industry.

SURVEY: WALMART EDGES AMAZON ON GROCERY

Consumers prefer to buy groceries at Walmart’s stores and websites vs. Amazon, even as the latter holds the overall lead in retail e-commerce, according to Jungle Scout.

Of more than 1,000 U.S. adults surveyed, 57% said they’re more likely to shop Walmart for groceries vs. 15% for Amazon.com, Jungle Scout said in its 2022 Amazon vs. Walmart Report. The Walmart figure includes 32% who prefer to shop for groceries at its stores and 24% at Walmart.com.

Walmart also gets the nod as the main destination for other categories found at the supermarket, the study said.

For example, 34% indicated they like to shop at Walmart for alcohol (15% at Walmart.com) vs. 12% at Amazon; and 51% opt for Walmart (19% for Walmart.com) in cleaning supplies vs. 18% for Amazon.

NEW-CAR PRICES EASING AFTER RECORD HIGHS

After a multiyear surge in new-car prices, buyers are starting to see some relief on dealership lots. Inventory levels are gradually coming back, giving shoppers more options when browsing showrooms, and some discounting has crept back into the market, albeit in a limited fashion.

The average price paid for a new vehicle hit a record of $46,173 in July and has been trending downward in recent months, according to data from research firm J.D. Power. In October, consumers paid an average of about $45,600 for a new car or truck, several hundred dollars off the summer peak but still 33% higher than before the pandemic, the firm’s data show.

New- and used-car prices had been climbing throughout much of the pandemic, pushed up by supply-chain snarls and near-empty dealership lots as car companies struggled to get factories fully back online.

ADVERTISER NEWS

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to give the retailer the opportunity to test (and learn from) new ideas and store experiences which may be used in new or existing locations in the future... Holiday shoppers at Target will be able to purchase tasty signature items from a British heritage brand. Target will sell select “luxurious” food and beverage products from Marks & Spencer during the holiday season. The curated selection of 15 items will range from $9.99 to $27.99 and include everything from caramels and chocolates to biscuits and tea. The products will come in festive packaging, with some lighting up. A tin of gingerbread houses plays holiday music. The Marks & Spencer collection will roll out at most Target stores in mid-November and will also be featured on the discounter’s website.

SUNDAY NIELSEN RATINGS - LIVE + SAME DAY

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<tr>
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11/1/2022

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