

Beyond Survival -- Prosper and Grow in a Lousy Economy

How To Make Your Business More Profitable and Sustainable -- Starting Right Now

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First, manage *yourself* wisely. Because along with time, healthy consciousness is a priceless business asset.

- Control your mental diet -- avoid consuming too much news, which can increase fear and apprehension to crippling levels. Keep yourself in a positive mindset. Nurture yourself in healthy ways like meditation, yoga, exercise, sports, helping others, and so on. Choose leisure activity that relieves and uplifts.
- Give your attention and time only to things that can produce good results. Like hanging out with positive people. Like thinking up new ways to promote your business.
- Don't get stuck in the 'fight or flight response,' which is to freeze up or run away. This is a time for right action -- well planned and rational. Many businesses prosper in down economies.

Adopt key strategies that give your business the kick in the pants it needs. You CAN turn things around if your business is headed south. Or bail out if that's the right thing. The approaches suggested below are all proven in practice. We didn't create them. We observe, remember what works, and do more of that.

The future belongs to folks who think smarter and plan better. So again -- don't freeze up, whatever happens. Take right action instead. Most importantly, don't intend, or attempt, to just *survive*. Focus on creating prosperity by working smarter with improved organization. Go on a growth binge if you're ready for it.

Stop trying to sell into markets that aren't buying. Sell to known, ready buyers instead. Be willing to let this affect what you offer. Add or drop things in your product lines. Rework your business. Find and engage the people most likely to buy from you. Remember always, you don't sell stuff or services, you sell an experience.

Stop agonizing over costs and cost-cutting. You never get ahead by reducing cost. Stop the obvious bleeding, then refocus on increasing sales volume. Increased gross revenue is what actually helps.

Revive inactive past customers by sending them thank you notes. Just reminding people you are there, and grateful for their business, can trigger orders. Notes delivered through postal mail make the best impression. Consider including a gift that has high perceived value. Include fallen-away customers who had complaints. Make the promise they need to hear to come back.

Raise your prices. Yes, I said *raise*. Offer premium services, and greater quality and satisfaction to make the experience you provide even more attractive. Your customers can get inferior goods and services at lower prices anywhere. If you plan well, they can have the premium customer experience only from you.

Consider key strategic alliances to access larger client bases, serve them better, reduce costs and justify higher prices. Who can you collaborate with, send business to, and receive business from? What new and better pricing can you obtain by making forward commitments with suppliers? What new products can you offer through collaborative arrangements? What inventory can you eliminate through just-in-time deliveries?

Reach more people who are more likely to buy from you -- through more focused niche marketing. There's a huge amount of market research out there. Consume some about the people you want to sell to. Perfect your marketing message so it becomes music to the ears of your particular suspects and prospects.

Contact existing customers with irresistible offers. An irresistible offer precisely and fully satisfies a need that your customer *wants* to fill, in an exciting way -- offered at the right time, to the right customers, in the right way, through the right media.

Take advantage of national co-op advertising to your chosen niche. Co-op ads are often heavily subsidized by big corporations who want you to feature their products and are eager to help you do it. You benefit not only from focus but also from reduced ad costs. Sponsors sometimes even have pre-built ads ready for you to place.

Make only promotional offers that reward both your customers *and* you. In other words, never simply give away margin by discounting just to make sales. Offer a two-fer or many-fer. Tie a discount to a minimum total purchase. Instead of giving away premiums to every customer, hold a drawing and give away chances. Use membership discounts tied to permission for increased marketing coverage to a more select group of loyal customers.

If your business works on the street it will work online -- go e-commerce. You can launch on a scale inside your comfort zone. Use search keyword analysis to align your offerings with what people are searching for online.

Stop thinking about advertising like it's a vending machine. Compose, test, and perfect your key marketing messages. Then place your proven ads in the right media at the right times. Small repetitive ads are the best way to discover your magic message that works best -- like PPC ads online, which allow you to be scientific.

Take advantage of earned media (PR) attention to create buzz at astoundingly low costs. If you don't write news releases well, get some help or study up on it. News releases should be part of your routine marketing. You can get media coverage that has more impact than ads -- for almost nothing.

Package your services to turn them into products. Give them fixed pricing, standardized form, and great names and descriptions to make them easier to buy. Or add a service to the product you sell. Install it, service it, guarantee it, upgrade it, relocate it, and sell stuff that goes with it. Remember the razor blades that follow the ultra-cheap razor.

Grow new markets. If an accustomed market dries up or gets thin, find new people who want to buy from you. Don't waste time, effort, and money trying to revive a dead horse. If you're not sure how to use growth as a strategy, get help from proven experts.

Generate sales leads through direct marketing. Direct mail advertising is the proven king of lead generation. Managed pay-per-click works really well. Direct marketing campaigns are precisely measurable and can be driven according to scientific methods.

Reward customers, they love it.

Plan your business!

- **Strategic planning is the classic 'missing piece' in the alarmingly high number of small businesses that fail.** Successful businesses (ones that reach their objectives) are great at

planning. If you haven't planned much and don't even know how, don't despair. Contact us and get something going. You'll learn how to plan your business as you go along. After the first pass, you'll need less help.

- **Your treasure hunt needs a map.** Planning is the essential business activity most likely to bring prosperity in good times or help you survive until good times come again.
- **Planning is the greatest bargain a business can spend money on** -- because the costs of *not* planning are far greater than the cost of planning. Review and recast your strategic plan, business plan, operational plan, and marketing plan to find the best strategies.
- **If you have no written plans (OMG!) start them today.** If you don't have all the skills and tools to do a bang-up strategic planning job, call us about helping you. We're experts!
- **By the way, waiting is not a plan.** Just as hope is not a plan. If you believe in luck, the right planning can make you even luckier!

If you don't have ways to deliver effective marketing messages to a stream of ready buyers, contact us about helping you. Or contact us to obtain the messages that will attract new business and we'll design and execute whole campaigns for you.

Over the last 2 years we have helped over 3 dozen businesses start up or prosper in one way or another. Reach me at 360-385-2714 or joseph@josephriden.com.