



Generating Business in a Challenging Economy- Why You Shouldn't Wait "Until Things Turn Around"

By: Christine Corelli

Charles Darwin taught us about the concept of survival of the fittest, which means that those who are the most responsive to change will survive. In today's world, those who are most adaptable will survive. Those who institute smart strategies, introduce new products and differentiate themselves from their competitors by portraying a higher level of service in every aspect of the customer experience will not only survive, but will also gain a competitive edge.

Creating new business in challenging times takes the right people, plans and tools. More important, it takes the right attitude of pushing forward and not simply "waiting for things to turn around." Finding the right road to success in tough times will position your company well ahead of your competition, ready to accelerate even faster when things do turn around. And they will. They always do.

As in life, business undergoes the cyclical patterns of nature and the environment. Today, companies are entering a cycle of demanding challenges created by the recent economic downturn in key industries.

To meet these demands, companies are beginning to downsize, reorganize, restructure, cut costs and freeze hiring. That includes towing equipment manufacturers and other towing industry companies. Management directives requesting (actually requiring) that staff embrace the necessary changes and initiatives are often met with resistance and skepticism. This results in low employee morale and a corresponding loss of productivity. Yet, companies still face a world of fierce competition that makes the recent challenges seem overwhelming--so much so that many companies are at a stand still--waiting for the situation to improve.

The better way to go

While it may seem the safe way to go, waiting until things turn around can be the wrong move. Companies facing these challenges need to take heart! Seneca said, "It's a rough road that leads to the heights of greatness." New opportunities exist even in the most difficult period. This could be just the right time to create new opportunities, while reinforcing existing business. Let the others wait for things to turn around while you take the leadership role.

Actions to create new business in challenging times

The following are actions for executives, managers and sales pros in any industry to create new business in challenging times (while others may be waiting for things to turn around):

■ **Accept that times have changed and what worked in the past may not work in the future.**

Use change to provide the "creative tension" to keep you moving forward. Tough times are opportunities to tap into your creativity, get your organization running like a well-oiled machine and seek new ways of doing

business. For example, you may have to put more efforts into your consumer business than in the past.

■ **Rethink your entire business strategy.**

To further illustrate the possibilities of success in creating new opportunities against all odds, let's look at a couple of examples: the sports world and countries creating economy in adverse conditions; and international business.

Sports World:

In college and professional sports, how do teams maintain their winning dominance with the best programs in spite of the cyclical player changes? In college, athletes change continuously by graduating or leaving early for the pros. Even in the pros, players are traded frequently--moving from team to team.

When these programs are not experiencing long-term success, what do they do? They still have to create a winning team every year regardless of the continuously changing pool of talent. The schools and sports ownership expect it. The fans demand it.

Simply put, they ensure they have the right coaching staff and strategies. Then they get players focused on "back to the basics." They take their team to the next level when everyone is proficient at the basics and fundamentals. Concurrently, coaches need to confirm those players that fit their program best and identify gaps that need to be filled. By sticking to the basics, the continually successful teams weather the unpredictable changes that occur.

Creating Economy in Adverse Conditions:

In the book, "The Competitive Advantages of Nations" by Dr. Michael Porter, there are many examples of how countries around the world have created success in the most adverse conditions. One in particular is the Netherlands challenge in developing the flower trade as an economic entity. The country's weather and environment is harsh and averse to growing flowers. To offset these factors, the government began a program of building greenhouses throughout the country and encouraging flower producers to create exciting, appealing new hybrids. Today, the Netherlands provides the majority of the world's commercial flower sales. A country with no environment for growing flowers created the opportunity to become the leading producer in the world.



What you need to do, is to keep sight of the big picture while defining the best strategies, programs, products and services that will differentiate you from other contractors or manufacturers in your industry. In the end, you want to boost your revenue while positioning your company for continued success. As the previous examples illustrate, there are always roads to success. It's simply finding those that give you the results you are seeking.

Ask these questions: Have you been complacent for too long? Where might there be opportunities to expand your services? What more can you offer? How can you penetrate new markets? Is it time to carry batteries or other equipment?

If you are in sales, are you doing the same things you've always done? You simply can't. You have to go deeper into your accounts, up-sell, and work harder than ever to build relationships.

■ **Differentiate or Die!**

If what you sell or offer is essentially the same as your competitors, you are not doing enough. You need to be different and better in your level of service and your approach to marketing and sales. Be willing to take a risk. Tap into your creativity and think about what you can do to differentiate your company from your competitors. That way you will truly stand out in the minds of your customers.


What new approach to sales and marketing can you take that is unique to the industry? What more can you offer? Be bolder, better and sharper so you will stand out in the minds of potential and existing customers.

If you are in sales, you need to reassess your personal approach. You must approach all customers so you don't sound the same as every other salesperson. Find your own personal style and stand out. Better yet, call them with ideas to help them grow their business, even if they are not already your customer.

■ **Reject rejection:**

Whether times are good or bad, you encounter rejection every day. When you're creating a new business in challenging times, rejection may be harder to accept. In reality, rejection

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your people demonstrate the values of honesty, integrity, ethics, excellence, quality, continuous improvement, health, family, safety, concern for the environment, professionalism and social consciousness. Make sure your people live and breathe these values. Train them on how, specifically, they should demonstrate these values on a day-to-day basis. Consider printing a simple value statement on the back of your business cards to remind your staff and customers what you stand for and what is important to your company.

■ **If you sell through dealer networks or distributors, ask them where they see their business in the future and partner for success.**

Identify how you can assist them to sell more of your products. Ask what more you can do to help position them to get where they want to be in their own businesses. Then, give them the help they need. Lighten up on your restrictions. In the long run, this will pay off tenfold. Remember that quality relationships breed long-term profitability.

■ **Involve your employees and enlist their support.**

Ask them for their extra effort and to show initiative beyond their job description. Involve them in problem solving and idea sharing on how to increase profitability, stimulate productivity, and control costs. If rewards are in the picture, you will increase your chances of accomplishing this.

■ **Create a "Sales-Service Excellence Culture."**

Create a culture of high-performing and dedicated people where everyone recognizes that they too are "in sales", no matter what their job role. Appreciate them, value them and consistently reinforce that they play a strong part in developing the reputation of your company

and establishing high levels of customer loyalty.

Remind everyone in your company that they must fully support your sales team. Without their sales, no one can keep getting a paycheck. Ask your people to be accountable for their performance, not only to management and customers, but also to EACH OTHER. It has been said that an organization is only as good as its people. If this is true, you won't survive unless you have the commitment from everyone in your company to display behaviors that breed customer loyalty and to deliver their best performance every day through good times and bad.

■ **Handle issues with people who will hold back your success.**

Those who do not "buy-in" to your Sales-Service Excellence Culture can hold you back. In fact, just one person who is incompetent or has a negative attitude can hold back an entire team. Have the courage to remove anyone who does not fit in with your new culture. If you don't act quickly, your top performers will be unhappy that they have to take up the slack. You may lose your top performers by putting up with those who don't "buy-in."

■ **No matter how often you've heard about the importance of customer service, it always warrants reinforcement.**

The customer rules! It's an all-too familiar mantra that needs repeating. Customers determine your success. To obtain customer loyalty and remain competitive, your level of service must far surpass your competition. You need to provide exceptional service on a consistent basis.

Train everyone in customer service skills. Discuss ways you have exceeded customer expectations in the past and what you can do in the future. Think of how you can improve the customer experience.

Make sure your customer is made to feel important--very important and much appreciated. What have you done lately to show your customers you appreciate them?

■ **Leverage vendor**

expertise. Enlist their help in growing your own business. These can be important alliance partnerships to ensure that your components, products, and services are first-class and fit the profile you have for building success. These relationships should be viewed as allies for your continuous improvement. The more you grow, the more they grow with you.

■ **Make sure your infrastructure is efficient and your operations run like a well-oiled machine.**

Spend your time and energy in the following areas: creating, strategizing, improving operations, forming alliances, selecting the right technology, taking care of customers, tapping into new markets, outdistancing your competitors with innovate products and making decisions. THESE actions will help drive business growth through a tough economy--not waiting "until things turn around."

■ **Don't lose your**

enthusiasm. If you do others will, too. Believe in yourself, your company, its products or services and its people. Then, make the customer feel that same enthusiasm and belief.

In the end, each and every day, do more than your best. Develop an obsession for turning out your best performance with every customer, every employee and every coworker-- every day.

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should give you more drive and ambition to succeed. Rejection can come from many sources: catching someone on a bad day, lack of desire to try something new, products and services don't seem to fit the problem or the message may not be clear and concise. Your role in creating new business is to actively hone in on where rejection is coming from. Confirm that the opportunity is correct and try again with improved strategies. The most successful business sale often comes after multiple rejections. Stay positive, focused and flexible-- using rejection to help define the road you take to build success.

■ **Invest in technology that reduces your operational cost, improves quality and increases your contact with the customer.**

Pay attention to CRM regardless of the size of your company. Use technology as the driver and the tool for business growth. Remember, there are new technologies being created every day. Obtain assistance from service-providers who can research and determine what technologies will best serve your needs.

■ **Make an economic downturn a good time to reexamine and improve your business fundamentals.**

Think about your values and make sure