

12 WAYS TO GET YOUR BUSINESS BOOMING – IN GOOD TIMES AND BAD.



by Michael Corson
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During my 40 years in business, I've been through this kind of down business climate before. Unfortunately more than once! So I feel I've earned the right to speak about it with some degree of experiential expertise.

Who moved your cheese?

It doesn't matter what industry you're in. The last several years, your industry has experienced a "perfect storm" of one type or another. A business atmosphere where there is decreased demand for your product, increased competition, and experienced the overall commoditization of your value proposition in one way or another. You'll find no comfort in discovering that you're not alone in this storm, and I can assure you that it is not only raining on your parade, but everyone else's as well. I'd like to point out that your competition is experiencing the same market pressures as well. How you handle these market challenges over the next year or so, may determine your overall success or ultimately, even your survival. So how do you stimulate your business in these turbulent times?

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Here are 12 ways to get you started in a down market with little or no marketing budget.

#1 Get Your Mind Right!

Avoid the pitfall of believing everything you hear. It's easy to succumb to all the negative news about the current business climate and quickly lose sight of any real opportunities that might be presenting themselves. Keep your head above all this media doom and gloom. This climate can be an enormous opportunity if you'll just let it. The fact is, huge unfulfilled needs continue to exist! This is actually a great time to be talking to more prospects about the benefits of your product or service. – Why? Quite frankly, everyone's been humbled, at least in some way, and they're likely to be more open to discussing alternative approaches. Approaches that will either reduce costs or help them grow.

In the best of times, it has been my experience that 25% of my customer's, due to no direct fault of ours, are in the process of looking at alternative vendors or alternative processes. Sounds terrible doesn't it? That's despite all the hard work we've done to win, service and retain clients. It might be disappointing to hear this, but you just can't beat "Mother Nature". It's just a fact of business life.... your customer's are constantly looking around. During more trying times, like we're presently experiencing, I assert the amount of client "rubber necking" could be as high as 50%. The way I see it, you've just doubled your chances at stealing your competition's customers!

#2 Expose Yourself!

Believe it or not, a slowdown is actually a good time to advertise. Why? Because, most of the time, your competition has fallen victim to the business pitfall illustrated in #1, and cut back on their marketing efforts. That means there is less competition in the mailbox and every dollar you spend has an added benefit of demonstrating your stability. Advertising underscores your staying power and sends a strong message to your prospects (and your customers as well) that might be looking to switch from a vendor they may perceive as a weak player.

#3 Network!

When I was a boy, my father would take me to work occasionally, and some time during that day, we'd visit the bank to make a deposit. He would linger a little while, say hello to the banker, speak to some of the customers he knew and generally make his presence known. Afterward, he would say to me: "Son, it's good to be seen at the bank or post office...it means your business is healthy".

That was his version of networking. Volumes have been written about the value of networking

"...it's good to be seen at the bank or post office..."

and it's been proven to work in growing your business. I won't get into specifics, because I feel everyone should find a style of networking that works

for them. There are groups, associations and social get togethers that are effective business builders.

#4 Write Articles!

Consider writing articles for local publications and other outlets – even your own website. Writing about what you know helps establish you as an expert in your field. You should be an expert on the benefits of your industry's offerings, and certainly your own product. You could easily impart some of that knowledge to the general public. Your purpose is to build a perception of confidence in your potential customer. Take the opportunity to demonstrate you know what you're talking about. My advice is to write and maintain an inventory of articles on a variety business topics. Your articles and educated opinions have a high perceived value when presented properly, and can be used as a give away to drive website traffic. – More on that in later reports.

#5 Keep Your Website Updated and Have It set up to Collect Data!!

Keep adding new and interesting information resources on your website. It definitely helps with inbound marketing and has a powerful impact on how your brand is perceived. Articles build your credibility and have a high perceived value. Newsletter sign ups, free reports and white papers, are great ways to open additional channels of communication with your prospects. Having your website set up to collect data is the best way to collect emails addresses. Take it from there.

#6 Offer Multiple Discounts.

I learned this in the printing business. The more you buy the cheaper it gets. This is a powerful business builder. Take advantage of your own reduced costs to reach new customers or sell more

to existing ones, by offering substantial discounts on multiple items ordered. Package or piggyback your products with increased discounts to your buyer. You'll be surprised at the results.

#7 Create a "Pass Along" Discount Card

Give your customers a chance to share your product or service with their friends and family. Depending on your product, this approach works great used in conjunction with your networking efforts. Leave room for a person to write their name in as "A Courtesy Of". You can increase the perceived value of this discount by saying this should be shared with family and friends and is a "special" introductory offer. Set up a special page on your website to let the recipients register to receive their discount coupon. This is one of many ways to capture emails, an important marketing technique which I talk about in #5 of this report.

#8 Post Cards Work!

This is by far the simplest and cheapest way to promote your business. You may have embraced the false perception that direct mail is dead or increasingly ineffective. Not True! The USPS doesn't think so, and neither do I. Post cards work because they give you the most bang for your buck.... And they work! With no envelope enclosure, your potential client sees your message whether he wants to or not.

Post cards can be sent out for as little as 40 cents each, including postage. For less than \$5.00 a year you could send every prospect a post card every

30 days if you wanted to! Repetition is important because repeating your message is like a kid begging for candy. Eventually you'll get noticed. The fundamentals of effective direct mail are still valid, keep that in mind. With a carefully chosen prospect list, a compelling offer, and well designed graphics...Post Cards Work. I'll go into a more detailed use of post cards in a later report.

#9 This Information Will Shock You! – Use It!

"...you're literally throwing valuable advertising money away."

According to the Direct Marketing Association (DMA) in a study of direct mail recipients, over 40% of them said they preferred to respond online. You have the potential to double your direct mail results

just by knowing this fact. Sadly, most businesses think that by just including their website on their mailer they'll achieve the desired results. This is simply not the case.

In any direct mail campaign, you should set up a separate response page to capture two key elements about your prospect. The first is their email, to be used in future marketing efforts, and the second is qualifying their level of interest in your product or service. Ignoring these critical response vehicles leaves you without a way to measure response or capture key prospect information. Without that, you're literally throwing valuable advertising money away.

**Here are Two More Ways to
Get Your Business moving!**

#11 Become a Serial Marketer!

Develop a plan to have an easy and effective way to touch each and every person in your database six to twelve times a year with meaningful communications. These regular touches, will generate top of mind awareness, and will nurture long term relationships.

#12 Advertise on Your Voice Message!

I love the obvious, but you'd be surprised how often this gets overlooked. By the end of your message, you should have let people know what specials you have going on. Every time a customer calls, in my opinion, they should have been given a reason to be doing more business with you. This is small thing can bring dramatic results. □

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About the Author

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About NJC Printing

Since 1970, NJC Printing has been providing quality printing services to businesses in St. Louis, Missouri and across the nation. As one of the early adopters of digital printing in the mid 1990's, we have always been innovators in the local printing community. We are committed to bringing our clients printing and marketing solutions that will significantly increase their operational efficiencies, lower costs and drive results.

About MarketPath

MarketPath provides Integrated Personalized Marketing Solutions and related marketing services to businesses both large and small. Our goal is to develop a solid understanding of your company's unique business and marketing challenges then match our services or develop customized solutions that help improve your marketing effectiveness and overall profitability.