



If we've learned anything over the past couple of years, it's simply that nothing is easy. No matter what the product or industry, doing business – and staying in business – is no picnic. That may not change much in the next year or so, either. Despite a few hopeful signs, most Americans seem to think that a cold economic winter will be around for a while.

While the state of the economy sets certain parameters, we do ourselves a disservice if we believe that determines whether we succeed or fail. John and Peter Greene came back into the ground transportation business just as the recession hit and corporate travel was being grounded. Not surprising, many limo operators were in trouble. Yet, John and Peter Greene's new company, ETS International, which serves the Greater Boston market, went from zero to 60 in nothing flat. They showed enormous growth in 2009 and have even attracted experienced investors.

The reason for such success is simple: incredible focus, in-depth

Putting a Stalled Economy Behind You

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REPRINTED FROM

agency sales magazine

april 2010 • vol.40, no.04

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experience and a vision of what can happen if you work hard enough. There are a number of other qualities that can also contribute to business success, no matter what's happening in the economy.

No one is exempt when it comes to performance. Few CEOs have earned more respect than A.G. Lafley of Proctor & Gamble. For years, he was an icon of American business. During his lengthy tenure, the company's revenues doubled, but when the 2009 numbers sagged, he was sacked. It's the same story with Bank of America's CEO Ken Lewis who literally built the first truly "national" bank in U.S. history. But when BofA hit the wall, he was history. The recession made performance top priority, and those who couldn't cut it were replaced.

Unsupported action leads to disaster. During the recession of the early 1980s, Coca-Cola panicked as its 52% market share plummeted to 24%. In an effort to stop its losses, the company threw out its 100-year old formula and came up with a taste more like that of its rival, Pepsi-Cola. This has been deemed one of the dumbest decisions ever made by a company; customers were outraged.

After only three months, the old formula was back, still known as Classic Coke, and Coca-Cola was ready to regain the lead. The failure to think through the implications of decisions can be costly.

Perceived value is real value. Even in the most difficult of circumstances, experts often advise against major price-cutting and advocate a value-driven strategy. Hyundai, the auto manufacturer, is amassing new customers with its value, safety and 100,000 mile assurance program. It was the same with Applebee's restaurants. When their customers dropped down to fast food, business sank. Applebee's responded with a value offering "two meals for \$20" that is now pulling back lost customers.

Urgency is in. Not long ago, someone overheard an employee say, "Well, the customer just needs to understand that..." That sort of mindset is a business killer, including notions such as "We can take care of that tomorrow" or "Do we really need to do that?" A sense of urgency to solve a problem or provide a service is often the edge that attracts customers.

Never listen to those who think

Don't coast along with a challenging economy. Set your own pace and accelerate towards business success.



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they have all the answers. Anyone wanting answers should spend their time listening to talk shows. What they won't hear, however, is anyone asking questions. Questions are what uncover problems and lead to improvements.

Doubt your perspective. When urged to change General Motor's deeply-inbred corporate culture, its former CEO, Fritz Henderson, is reported to have said, "But that's all I know." This candid response told the real story. He and his management team were prisoners of their own perspective. Under a new CEO from outside GM, his team was quickly replaced.

To one degree or another, we're all prisoners of perspective. To make meaningful contributions, we need to set ourselves free and try to take a different view.

Watch out for the subversives. These people are skilled at undermining and derailing action. They'll do just about anything to avoid getting things done. Using clever delay tactics, they put on the brakes and always find an excuse for not getting around to reviewing a project, preparing a proposal or following up. They're in every organization, from top to bottom and particularly in between. They call meetings, not to get things moving, but to stop

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anything from happening. The best solution is to help them find jobs with a competitor.

Encourage customers to pick your company's "brain." Every business has proprietary information that must be guarded. At the same time, sharing ideas, insights, experience and helpful information is one of the most effective ways to draw prospective customers into a company's orbit. White papers, newsletters and timely bulletins are great tools for communicating value to prospects.

Yet, companies turn off prospects without knowing it. Today, I received six e-mails offering reports or information that caught my interest, but when I went to "click here," the free offer was conditional. In each case, I was required to provide complete contact information, including a telephone number in several cases. The message was clear: the offer was simply bait to lure me into the company's trap. At the same time, its value was totally diminished.

The goal is to impress the customer with what you know, not drive them away by taking advantage of them. There's no need to hogtie prospects when the power of your information will pull the serious ones to you.

Watch out for bandwagon thinking. A marketing consultant tells of a meeting where the sales manager said the company needed to get into the social media or be left in the dust. Although he was making an important point, it's also "bandwagon thinking." Fads can be dangerous because they're seductive, taking our minds off reality-based issues.

A few years ago, e-mail blasts were the answer, with companies wasting billions of dollars on endless lists and frenzied distribution – all with little or no results. Before that it was fax blasts, which produced equally dismal results.

The consultants often do their best

to make us feel we're out-of-date if we don't move instantly – and buy their services. To avoid embarrassment, we sign on. The way to avoid such costly traps is to do your homework first.

Require transparency. Obfuscation is out, and transparency is in. Whether it's a company or a person, privacy is an illusion. There's no way to hide. If we say it, do it, write it, e-mail it, text it or post it, someone will find it, so never be surprised. Acting otherwise can be a tragic mistake. This means that transparency is neither a moral nor an ethical issue; it's the new reality.

We're never maxed out. Although many responded to the recession by learning new skills and taking on more responsibility, most simply caved in and hunkered down, hoping to dodge a bullet. While going through comments about "what the recession taught me," several ideas stand out:

- Leftovers make really great meals;
- Security is an illusion;
- There is a difference between needing and wanting.

The recession was a "shake up" call, forcing us to realize that maybe we just thought we were giving our all.

Doing business is never easy, in spite of what some may say. The tasks ahead may be more demanding than ever and certainty of success may always be a question. Yet, we have the tools to put a troublesome economy behind us, if that's the choice we decide to make. ☐

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