

# Realize Your Dreams in a Weak Economy

Mediocrity is easy... following the masses, having no imagination and just tending to your sheep. Excellence and the search for your dream are not. This is a path that you must carve out of life for yourself. Your thoughts and dreams are your only guide as to how you will reach your life's goal. To pursue your dreams takes courage. To succeed takes hard work and discipline. Your perseverance is sometimes the only thing that stands between your success and your failure. In the process of completing your goals, you will have forged your character and ultimately your legacy.

A well developed Business Plan is critical to marketing and managing your company.

An effective market strategy is one of the most important aspects of your company's plans for the upcoming year. Here are my tips for a better market strategy in the next economy.

In order to ensure your market share, be creative in how you want to maintain and attract new clients over the next few years. Setting realistic short and long term goals will help you define your company, define your client, define your company's direction, and therefore define your continued profitability.

If you want to realize your dreams in a weak economy, contact Success Business Consultants at 899-7400.

## Twenty steps to being a tougher competitor in a weak economy are:

- Branding - make sure that your company branding is clear and accentuate your company's product and services.
  - Service the right market – you can't be "all things to all clients," so narrow your marketing focus to the company's more profitable emerging markets .
- Target your business development efforts – rather than aiming at a broad marketplace. I'd personally recommend focusing on existing clients over prospects, but if you do target prospects at least pick individual targets.
- Look at your infrastructure – in order to become more productive. Your assessment should include management processes, technology, and skill sets, as well as the most effective business development techniques.
- Modernize your firm – by sharpening your skills, particularly as it relates to assessing your market, planning, communicating internally and selling.
- Don't be cheap – "do-it-yourself-marketing is expensive." You can do it effectively if your company has the skill sets, but "it is still not a game for amateurs." Invest in help where you need it.
- Don't wait – do it now. Learning to compete may be your company's best protection, especially in today's market and economy.
- Plan - set goals and measurable objectives for your company, identify targets, and specify action items to reach those targets).
- Budget.
- Implement the plan by:
  - Visiting key clients (companies will find that it is the most effectively concrete thing they can do to obtain more work)
  - Getting to know the client's business
  - Writing (articles, books, blogs, and columns) and speaking to target audiences
  - Making friends in the media
  - Getting involved in organizations relating to target audiences, and network
  - Seeking feedback on the firm
  - Treating the client like a human being and partner
  - Returning client calls ASAP, if not sooner
  - Developing personal relationships (not just a business ones)
  - Develop a new, more interactive web site
  - Develop a market niche

The more you distinguish yourself or your company from others, the more effective your company's marketing efforts will become. Narrow your niche so you stand out in a particular field therefore your marketing dollars will be better spent. The more you know about the potential clients in a niche market, the better you can direct your business development activities. There just isn't the time or dollars available to accomplish this in the broad marketplace for an individual or small firm.

What are some of the common mistakes to avoid in marketing?

Failure to plan

Failure to implement the plan

Failure to get a professional to help the company do both (since most entrepreneurs are not trained in the areas of marketing and business development).

**"If you fail to plan,  
you plan to fail."**