

# HOW TO MAKE YOUR BUSINESS THRIVE IN DIFFICULT TIMES.



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# HOW WAS 2011 FOR YOUR BUSINESS?



# HOW TO MAKE YOUR BUSINESS THRIVE IN DIFFICULT TIMES.

## AGENDA



- 1. What Is Your Purpose? Why Are You In Business?**
- 2. Revisit Your Business Plan/Rewrite Your Marketing Plan And Recheck Every Quarter.**
- 3. Develop Power Circles**
- 4. Make Customer Satisfaction Your Priority**
- 5. Advertising: Examples From The Great Depression**
- 6. Community Connectivity Through Affinity Groups**
- 7. The Power Of Alliances**
- 8. Promoting Your Business With “Electronic Economic Development”**
- 9. Seek Out New Business Opportunities (Diversify)**
- 10. Find Ways To Save Time and Money**
- 11. Watch For Signs And Act On Them**
- 12. Consider Executive Coaching**

# 1. WHAT IS YOUR PURPOSE?<sub>5</sub>



- *Where Purpose is not known abuse is inevitable!*

*Rev. Dr. Myles Munroe*

- **Time**
- **Money**
- **Opinions**
- **Relationships**

## **2. REVISIT YOUR BUSINESS PLAN REWRITE YOUR MARKETING PLAN (OFTEN)**



### **BUSINESS PLAN**

- STRATEGIES
- MISSION
- OPERATING ENVIRONMENT
- ASSETS/LIABILITIES
- 2-5 YEAR GOALS
- KEY PEOPLE /ROLES
- TACTICS/FINANCIALS ETC.

### **MARKETING PLAN**

- NOT THE SAME THING
- BUILDS OFF THE BUSINESS PLAN
- DESCRIBES HOW YOU WILL IDENTIFY POTENTIAL CUSTOMERS
- HOW YOU PLAN TO GET NEW CUSTOMERS
- HOW YOU PLAN TO KEEP CURRENT CUSTOMERS

# **3. DEVELOP POWER CIRCLES**



- **Attorneys, certified public accountants, civic club leaders, owners or managers of businesses similar to yours or whom you do business with, and retired executives.**
- **They make power connections for you - knowledgeable about the environment in which you do business and able to connect you with the information you need to make good decisions**
- **Civic and professional organizations. Here are groups of people facing similar challenges to you. Their joint expertise and resources can be a powerful support mechanism when times are tough.**

## **4. MAKE CUSTOMER SATISFACTION YOUR PRIORITY**



- **Spend time listening to your clients.**
- **What do they like or dislike about your business?**
- **With your special clients ask how you could serve them better.**
- **Do whatever you need to do to keep your current customers loyal and to position yourself to win new customers.**

# 5. ADVERTISING



- The great depression known for ‘CUT SPENDING’
- To state a generality, those companies who not only survived but did well and grew during the Great Depression are those who continued to act as though there were nothing wrong and that the public had money to spend. In other words, they advertised.
  - ✧ they created demand even during the most difficult of times
- The Great Depression offers classic examples of the power of brand advertising even during times of economic crisis.

# **BLACK FRIDAY WEEKEND: RECORD \$52.4 BILLION SPENT, NOVEMBER 27, 2011: 7:07 PM**



PHOTO: MICHAEL NAGLE/GETTY IMAGES

# WHAT ABOUT CYBER MONDAY?



- **Record number of Cyber Monday shoppers boost sales 33%, IBM says**
- [November 30, 2011](#) | By Nathan Olivarez-Giles, Los Angeles Times
- Cyber Monday deals attracted a record number of online shoppers, leading to a 33% jump in U.S. sales compared with the Monday after Thanksgiving last year, according to an IBM report.
- Consumers spent an average of 2.6% more this year on Cyber Monday than on the same day in 2010, with the average value of an online order rising from \$193.24 to a record \$198.26, according to IBM's fourth annual Cyber Monday Benchmark study.

# ADVERTISING EXAMPLES FROM THE GREAT DEPRESSION



- **Proctor and Gamble - This is a company which has a philosophy of not reducing advertising budgets during times of recession and they certainly did not make any such reduction during the Depression. P&G has made progress in every one of the major recessions and that is not by accident. When their competitors were swinging the budget axe, P&G actually increased their spending.** While the Depression caused problems for many, P&G came out of it unscathed. Radio took P&G's message into more homes than ever.
- **What can you do today with electronic advertising?  
FACEBOOK, TWITTER, LINKDEN**

# ADVERTISING EXAMPLES FROM THE GREAT DEPRESSION



- **Chevrolet** - During the 1920s, **Fords were outselling Chevrolets by 10 to 1**. In spite of the Depression, Chevrolet continued to expand its advertising budget and by 1931, the "Chevy 6" took the lead in its field and remained there for the next five years
- **Camel Cigarettes** - in 1920 Camel was the top selling tobacco product. American Tobacco Company then struck back with **the Lucky Strike brand** and by 1929 Lucky had overtaken Camel as the number one brand. **Two years later in the heart of the Depression, Chesterfield also overtook Camel**. Camel countered with a massive increase in advertising spending and by doing so demonstrated the power of advertising during depressed times. By 1935, it was back on top.

# ADVERTISING EXAMPLES FROM THE GREAT DEPRESSION



- Companies that maintained advertising during these periods experienced higher sales and profits than companies who cut their advertising budgets during the downturns and afterward

# 6. COMMUNITY CONNECTIVITY THROUGH AFFINITY GROUPS





# Crenshaw Chamber of Commerce

EMPOWERING BUSINESS AND PROMOTING COMMERCE SINCE 1933

## 7. ELECTRONIC ECONOMIC DEVELOPMENT

- HOME
- BUSINESS INFORMATION
- EVENT CALENDAR
- COMMUNITY INFORMATION
- MEMBERS AREA

### WHO'S ONLINE

We have 1 guest online

### QUICK LINKS

- Member Login
- Business Directory
- Calendar of Events
- Benefits of Membership
- Meet the Chamber

Are you SURE that people in Crenshaw who want to do business locally can find you on the Internet?



### CHAMBER TWITTERS



1 day ago Chamber said Crenshaw Chamber of

Commerce January Business Meeting, 01-19-12, <http://t.co/Y1RX8HQI>



Follow me on twitter

### EVENT CALENDAR

# TOOL BOX FOR BUSINESS CRENSHAWCHAMBER.COM

*MY CRENSHAW CHAMBER TOOL BOX*

CRENSHAW CHAMBER OF COMMERCE  
BUSINESS TOOL BOX

**MARKETING**

**ADVERTISING**

**SALES**

**NETWORKING**

**SEMINARS**

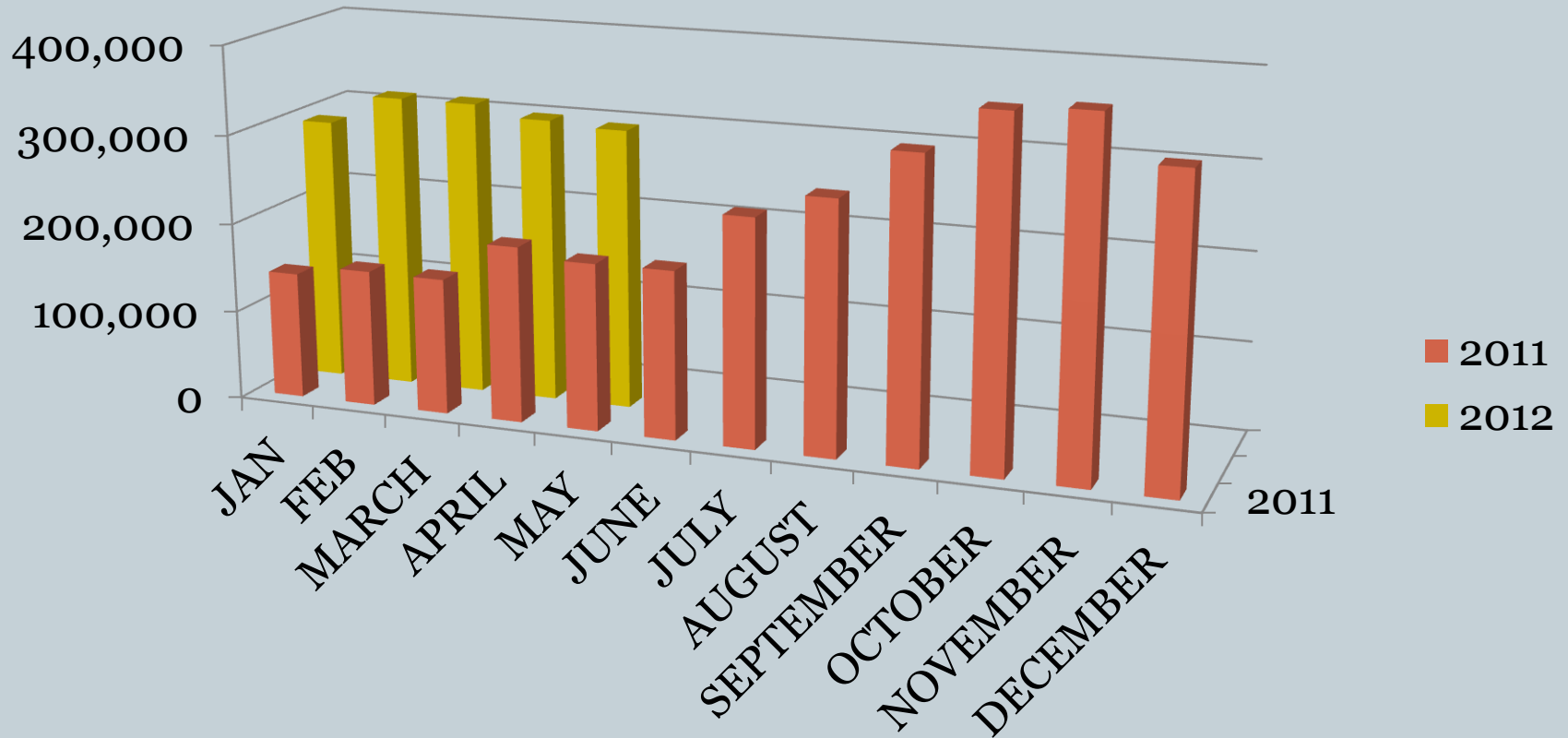
**SPEAKERS**

**DEVELOPMENT**

**EXPOSURE**

**REFERRALS**

# CRENSHAW CHAMBER MEMBER EXPOSURES



# CONSIDER ADVERTISING WITH THE CRENSHAW CHAMBER OF COMMERCE



- **Is it better to be seen or viewed???????**
- **Traffic Report for July 2009 to June 2010**  
*Number of CCC Member Exposures (statistic includes internet search engine visits): 1,241,889 = 103,490. / Month*
- **Traffic Report for Jan 2011 to Dec 2011**  
*Number of CCC Member Exposures (statistic includes internet search engine visits): 3,009,860 = 250,822/ Month*
- **Traffic Report for Jun 2011 to May 2012**  
*Number of CCC Member Exposures (statistic includes internet search engine visits): 3,539,782 = 294,981/ Month*

# CCC TWELVE MONTH TRAFFIC REPORT

*Exposures for each Page on Chamber Website*



JAN 2011 – DEC 2011

JAN 2012 – MAY 2012

<b>Calendar</b>	<b>62,842</b>	<b>36,310</b>
<b>Photos</b>	<b>618</b>	<b>87</b>
<b>Event Reg.</b>	<b>957</b>	<b>1,051</b>
<b>Links</b>	<b>375</b>	<b>202</b>
<b>Contact Us</b>	<b>678</b>	<b>259</b>
<b>Relo Guide</b>	<b>117</b>	<b>56</b>
<b>Join</b>	<b>839</b>	<b>332</b>
<b>Prospect List</b>	<b>181</b>	<b>70</b>
<b>Submit Event</b>	<b>248</b>	<b>69</b>
<b>Newsletters</b>	<b>213</b>	<b>104</b>

## 8. Seek Out New Business Opportunities (Diversify)



- Look for new business opportunities.
- Broaden your base.
- Diversification gives you more stability because you establish outriggers that keep you stable in a down market. One product may be compensated for by another product.

# 9. CONTINUE TO FORM ALLIANCES



# 10. FIND WAYS TO SAVE TIME AND MONEY



- Look at fixed and variable costs. What among the variable costs can you cut back on or put off for later? What among the fixed costs can you find a better deal on or negotiate more favorable terms for? And, pay attention to your banking relationships.
- Always look for the “Art of the Deal”
- Consider lowering your prices. You need to maintain your profitability, but you also need to retain your customers who are also most likely hurting. If you can find more efficient methods that allow you to cut costs, not only will you retain your customers, but you also may attract others.

# 11. WATCH FOR SIGNS AND ACT ON THEM



- Look for changes in psychology and behavior in your clientele. They may be spending less or putting projects on hold. They may not be paying their bills as quickly. If you are in touch with your customers, you will be aware of differences in buying habits. Contact them before they contact you about what the problems are. Can you help them in some way? You can gain a longtime relationship with a customer by approaching them proactively with the view of being there to help them through their own hard times.

# 12. CONSIDER EXECUTIVE COACHING



## CONSULTANT

- Expert in the field
- Will come in with expertise and solve your problem.
- They leave and in 60 or 90 days when problem arises you will need to call them back for help.

## COACH

- Looks at what your are trying to do
- Does skill assessment
- Trains client to beef up in the necessary skill sets needed for the task.
- Helps client to walk through the process through coaching and follow up.



Success Management, LLC

*Helping Clients To Discover and Achieve Their Dreams  
Through Living Purpose Driven Lives!*

*Success*  
MANAGEMENT • LLC



*Michael Jones*  
Chief Executive Officer

*Igniting the Fire Within  
Through Coaching and Training*

*Executive Coach*

- *Board Development*
- *Customer Service*
- *Employee Performance*
- *Internet Advertising*
- *Leadership Development*
- *Marketing*
- *Seminars*
- *Staff Appreciation*
- *Strategic Planning*
- *Supervision for New Managers*
- *Team Development*
- *Volunteer Recognition*
- *Professional Development*

*Motivational Speaker*

- *Churches*
- *Banquets*
- *Chambers of Commerce*
- *Sales Meetings*
- *Marketing Meetings*
- *Community Development*

*Success*  
MANAGEMENT • LLC

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*Thank you for the  
opportunity to share*