



SUCCESS TACTICS

Business Plan? Marketing Plan?

Part 9

Tis that time of year! A good business plan should detail profitable seasonal trends, with a marketing plan to capitalize on these times. I don't see your business plan as a tool to just get capital to start your business. In an earlier Newsletter I pointed out that seldom does one even have to present a business plan in order to get into the laser industry, but to be successful (as quickly as possible) one should plan for that success by always looking ahead, adjusting their plan, and keeping an eye out for opportunities.

You have spent all year (hopefully) creating new products for your business. Christmas time is the perfect time of the year to not only capitalize (get the most sales) but to hone and find out what people like best about the new products you have created. Ever hear the saying, "If you can make it in New York you can make it anywhere."? Well, if your products sell big for Christmas, chances are they will sell all season long. During Christmas time you get top exposure because everyone is looking for gifts to buy and shopping is at its peak!

Let's take a moment and set up a timeline (seasonal business plan). By October you should have your new products ready for the Christmas season. If you're after the big fish (retail buyers) they were looking for their Christmas purchases in July/August at the merchandise gift shows, to be shipped by November. Don't fret if you didn't get in on those big sales, you have time to perfect your products this year and be ready for next year's spring merchandise show. Good emotional products will sell year-round!

This is that time of year to step out of your comfort zone and see what customers like, respond to, and buy! Here's what I would like to see you do. Book as many art & craft shows during the Christmas season as you can. At Christmas-time, schools, organizations, and even churches sponsor art & craft shows to raise money for themselves. These shows can get you exposure within the community, help you see possible opportunities, and give you new ideas for products and ways to improve your existing items.

Making money at these shows is secondary to getting exposure for your business, and getting feedback for your products. If your products are well-liked, the sales and money will come! I have heard some say art & craft shows aren't worth my time; I only made a few hundred dollars. I ask this question. How many sales came into your shop after the show? If none, why weren't you marketing your company, web site, services for custom

items, personalized products, or wholesale sales? A banner, inexpensive business cards, discount coupons, flyers are all ways a business can make sales after the show and get exposure for their business.

Have you ever met someone that owned a local business and you were surprised they had been around for years in your town? Is that your fault or the business for not getting the necessary exposure? You want every possible customer to know you have a laser business in the area! So, what community event is a good place for you to set up to get that exposure? What time of year brings out the most buyers? How can I make sure potential customers know we exist? The local schools, churches, and organizations that use the art & craft shows as fundraisers during Christmas time bring in exactly the local clientele you want to provide exposure too. Also, you just might meet the local business owner or corporate buyer who is out with the family, but finally sees your services, first hand.

When you run a local ad in the newspaper what is your goal? Hopefully, potential customers see the ad and order something – right!?! What if you looked at this art & craft show concept as an ad? Do you think people seeing your products first hand might get a better idea of what you are about? How about the fact you will be able to answer their questions, show custom products, or display ideas they might use? The upside of getting exposure this way is the possibility of making money immediately to pay for your booth/ad space.

I have actually run into business owners who believe they are above art & craft shows. Somehow they feel appearing at one of these events makes them seem small or humiliates them in some way. Heck, I humiliate myself almost every time I open my mouth. ☺ If that's your issue tell yourself you're only there to support the fundraiser. If your competitor isn't at the show, is it possible you might get exposure to his client? What's more humiliating, losing an account to someone who got exposure to your customer or maybe going out of business because no one knew you existed? You simply cannot go wrong with getting exposure for your business.

Here's why I think Christmas time is an important time of year for exposure at any event. If we are in a recession, during the year some may not take vacations, travel, or go shopping, but during Christmas the mass majority find it necessary to buy gifts and will seek out events to find something unique, especially if it coincides with supporting their local organization, church, or school. People still buy for Christmas during hard times!

I want to follow up on a previous Newsletter where I made an important point that every product you make should give you more exposure! If you cannot find a place on the finished product for all of your company information, then at least hide a web address or phone number on the bottom or back of the product. Every single thing you make has the potential for exposure and the recipient is selling your product for you.

Let me tell you a true story; I was out and about with the wife downtown. We walked into underground Atlanta (tourist location) then into one of the many gift stores located there.

I noticed an item on a shelf that is made by a shop next to our business. The company does great work, and while I was admiring the product a clerk came up to us and asked if we needed any help. I told her I was just looking at this item that is made by a shop next door to us. She stopped cold and said you know where that comes from? Puzzled, I replied, "yeah". Wait, I need to get the manager. This has been a good seller for us. He ordered a bunch of their products and that is all that is left. He doesn't know where to get more. While she was gone to get the manager I picked up my cell phone and called the owner of the shop that makes the product and gave the phone to the manager. Apparently, an outside sales rep sold the initial order and never followed up for repeat sales.

Can you imagine having a good- selling product and no way to get more sales? You have the exposure but no one knows who makes it or where to buy it! Of course we have all had an experience where we saw something we liked at a friends house and wanted to know here we could buy one.

Anything you sell should have reference to your business or at least contact info with your website printed on it somewhere.

Before I run out of space I want to make another big point about your business plan! I have had laser owners who were excited about all the sales they were making at Christmas time. Working long hours, money rolling in, exhausted, but happy with the sales, actually some couldn't wait till the season was over! Then the first week of January they think, "Great! No orders. It's time to get caught up on some rest." Second week of January they are feeling better, but sales are still almost non-existing. The third week of January panic starts to set in and they start thinking how great Christmas was; what am I going to do now, oh my gosh the sky is falling! Stop: this is the business cycle of life! No business rides the top of the wave all year long. If you understand this, strategize, your panic will be replaced with OK what is my next move? The merchandise shows start in January/February let's prepare for that? School pictures are taken can we do something with the photographer - lasered pictures? Do we have a product for graduation? You know during the Christmas rush we met these business people can we follow up to see what their needs might be? This is why in business at our busiest time we have to keep one eye on exposure for the slower times, one eye looking for new ideas, and our brain always engaged for opportunities! The first year is the hardest, but as you get more contacts you will notice less downtime as your business grows!

It is easy to think of ideas during prime seasonal trends like Christmas, but it can be fun and rewarding to brainstorm ideas for your slowest times. I actually like the challenge. I just wish I could be in your shop to help you get through the rough times. There is nothing more enjoyable then seeing an entrepreneur succeed! If you really want to see panic, I just spoke with a customer who landed a 600,000 unit order. Now that's the kind of panic that makes you smile!

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