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Ideas for moving forward

Putting a Stalled Economy Behind You

By John Graham

If we've learned anything over the past couple of years, it's simply that nothing is easy. No matter what the product or the industry, doing business—and staying in business—is no picnic. And, that may not change much in the next year or so. In spite of 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 it necessarily 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 and has shown enormous growth in 2009 and has even attracted experienced investors.

The reason for such success is simple—incredible focus, in depth experience and a vision of what can happen if you work at it hard enough.

There are other qualities that can contribute much to business success, no matter what's happening in the economy. Here are 11 of them:

1. No one is exempt when it comes to performance. Few CEOs earned more respect than A.G. Lafley of Proctor & Gamble. For years, he was an icon of American business if there ever was one. During his lengthy tenure the company's revenues doubled, for example. 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 pushed performance to the top.

2. Unsupported action leads to disaster. During the recession of the early 1980s, Coca-Cola panicked as its 52% market share plummeted to 24%. In response, the company threw out its 100-year old formula and came up with a taste more like that of its rival, Pepsi-Cola, in an effort to stop its losses. It's still known as the dumbest decision ever made by a company. After three months, the old formula was back and it's 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.

3. 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. But Applebee's responded with a value offering "two meals for under \$20" that is pulling back lost customers.

4. Urgency is in. Not long ago, someone overheard an employee say, "Well, the customer just needs to understand that...." No matter what we may think, that's a killer comment, as are these: "We can take care of that tomorrow" or "Do we really need to do that?" Urgency is often the edge that attracts customers.

5. Never listen to those who think 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 and its questions that uncover problems and help make improvements.

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

To one degree or another, we're all prisoners. To make meaningful contributions, we need to set ourselves free.

7. 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 delaying tactics, they put on the brakes and they 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 anything from happening.

The best solution is to help them find a job with a competitor.

8. 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 the tools for communicating value to prospects.

Yet, companies turn off prospects without knowing it.

Today, I received six emails 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 get what the company wanted*. 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.

9. 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. And it’s dangerous because it’s seductive, taking our minds off reality-based issues.

A few years ago, email “blasts” were the “answer”, with companies wasting billions of dollars on endless lists and frenzied distribution—all with little or no results. And 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.

10. 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, email 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.

11. 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’s 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 what we decide to do.

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Updated Terms & Conditions of Sale On PIAMS Website

Recently NAPL, NPES and PIA completed an update of the “Best Business Practice Guidelines for Terms & Conditions of Sale” for our industry. The information replaces the previous edition of “best practice guidelines” and is not intended to be legally binding but is offered for use in client and “supplier” communications as determined by each supplier. This revision focuses on Terms & Conditions of sale including quotations, orders, delivery, production schedules, and other issues.

As stated in the introduction, the material is not intended to be used verbatim, and “suppliers” should carefully review the material and select which parts of the document they wish to incorporate into their specific business practices as they relate to their situation with their customers and prospects.

We encourage you to take a look at the update which is now posted on the PIAMS website www.piams.org as “**BUSINESS PRACTICES NEW**” on the left side of the page, or by clicking on <http://www.piams.org/PDFs/businesspractices.pdf>.

Register for 2010 Sessions

It’s a great time to send in the registration forms for you and your staff for upcoming PIAMS training sessions.

On January 20th – join D/P Denver Media Group for, ***What Do Photographers Need To Retain Their Copyright?*** At the Denver Press Club from 5:30pm to 7:30pm.

On January 21st, NAPL Senior Consultant Howie Fenton will be presenting a great session to start the New Year “***Creating & Growing a Sustainable Business During a Recession***”. It will be held in the Henry Wurst Classroom, right around the corner from PIAMS, and will run from 1:00pm – 3:00pm. The price is just \$25 for members (\$65 for non-members).

On January 28th, our ***Environmental Results Program 2010 Kickoff*** will be held at Leanin’ Tree in Boulder from 8:30am to noon. Pre-registration for this event is just \$45.



**This is Also a Great Time to Get
Your Potential Winning Pieces
Ready for Entry**

The deadline for submission is February 26, 2010 and you will soon be receiving the *Call for Entries*.

**HAPPY NEW YEAR!!!
See you in 2010.**



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