

# HOW TO THRIVE NOT JUST SURVIVE IN TODAY'S ECONOMY

■ By Mark Faust & John Heeney, Echelon Management

**“Much of what it takes to build a business during a recession is the concerted effort and decision to meet the challenges head on and innovate your way through an economic downturn.”**

Ag professionals are expressing concern about how they will be able to sell and grow their business in today's economy.

Sandy Costa, former president/COO of a Fortune 500 company, and author of *Humanity at Work*, states; “Companies can thrive in any economic environment if they create a sustainable competitive advantage. Any such advantage begins with how you treat your people. They must know in clear and understandable terms what the goal of the organization is and how that goal will be reached. People don't just work for money, they work for purpose.”

Limiting one's focus to cost savings initiatives provides a company with only a fraction of the potential profit improvement, as costs can only go so low. Sales and production are two open-ended, and often unlimited, potential areas of focus for healthy sales and profit improvement.

Much of what it takes to build a business during a recession is the concerted effort and decision to meet the challenges head on and innovate your way through an economic downturn.

Here are three steps any company can take during a recession to increase sales and market share.

## **1. Clarify and communicate strategic objectives—resolve as a team to not let the economy be an excuse.**

- Get the team to set a mission-critical company growth goal, and have everyone identify ways they individually can help reach that central sales growth objective. This brings the entire team's attention onto the most important focus points during a challenging economy.

## **2. Gain buy-in from the team and solicit ideas on innovations they think might foster growth. For example:**

- Create a marketing campaign as simple as three inexpensive mailings to your top 20 percent customers and highest growth potentials, spaced seven days apart and followed up by strategically timed sales calls.

- Create and implement strategies that lock in more and better business long term between you and your customer. Create incentives that benefit the customer and lower your total cost of sales.
- Hire more sales people and focus efforts and marketing strategies to secure new customers.

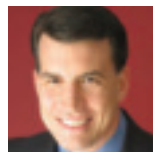
## **3. Involve the customer.**

- Uncover from customers and your team the top reasons as to why you are the best company to do business with during a recession.
- Survey your customers to learn what they most fear during these times and what problems most impede their performance during a recession. Then, find unique solutions your team can deliver to those needs. The survey in and of itself, done over the phone or face to face, will act as a selling accelerator. Avoid e-mail or mailed surveys, instead encourage open-ended qualitative answers better gathered in face-to-face or phone discussions.
- While conducting in-depth interviews with your customers, ask about what makes your company different, and why they prefer you or the competition. This helps to further clarify your positioning in the marketplace. This analysis helps to prioritize your competitive advantages and weaknesses.
- The interview process also helps you to better target your ideal customers, demographics, etc. Clarify and reprioritize your target lists. Improving the focus of your sales and marketing efforts on these better prospects will also improve sales results.

If you are good at what you do, you will always be in demand regardless of the economy.

For a “Recession Proof Your Sales” Toolkit, send us an e-mail with “Toolkit” in the subject. For a copy of Costa's book, *Humanity at Work*, send us an e-mail with “Humanity” in the subject. Involve your team and customers in the solution and you'll be bound to win. **AG**

Contact Mark or John at (513) 621-8000 or



Mark@em1990.com



John@em1990.com