

My View: The 3 secrets to business success in tough times

It is projected that times will be getting tougher in the business sector in the next 12 months. There may not be that “R” word (did I say recession?) but there will be a slow-down. What’s the best way to for businesses in North Queensland to handle this looming situation? The ideal way to do this is to keep in mind an old real estate adage “Location, location, location.” No, I don’t mean that you should move your business premises but the secret is to strategically place yourself in the buyers’ minds of where your business is located. A business must work out what their main story is. Formally, this is what consultants call their “core service offering” or in simple language it’s what makes you different to your competitors.



This principle applies to any kind of business, big or small, a region or even a whole country. It’s always an interesting experience assisting clients who are in the business of offering their services and have an extensive list of past projects or activities that are varied. They feel they should be projected as experts in numerous fields that often do not have any relation to each other. It then becomes confusing for a buyer of their services to understand what they would use them for. An expert in everything is never perceived as an expert! Small retailers find it hard to compete against the big guys. The secret? They must locate themselves in the buyers’ mind as being THE place to get their product. One of the best examples I have seen is a shop that sold only buttons. If I wanted a special button, would I go to a supermarket that has a bit of everything? No, my mind takes me to the specialist who is my button expert. And I won’t mind paying a bit more either.

Sometimes, your sell story is not necessarily the obvious product that you are selling. Could you imagine Coke advertising themselves as a carbonated caffeine drink? No, of course not. What they are selling is zest for life and fun. By the way, it’s even good if you are thirsty. There are lots of cleaning businesses and often their service offering is similar. How do they get above the jumble to stand out? Their core service offering could be their reliability and consistency of their cleaning services or something else that makes them rise above the others.

As I mentioned before, one even needs to use thus principle to market a country. When I worked with Austrade overseas, our message about food products from Australia was that we are clean and green. A lot of countries sell food products but our core message was that we had the clean one!

What’s the lesson for our region? Surely it’s the clean, green and sustainability marketing message. That service offering is a good one to promote for tourism our main

industry and also a good platform to expand our business base for our local economy's longer-term diversification. Let's ensure we place ourselves in our buyers' minds in that location!

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