

Have you ever thought about...

...creating a great logo?

DEVELOPING AN EFFECTIVE logo for your business is a complicated task that demands creativity and a comprehensive understanding of the psychology of your customers and the message that your business is trying to project.

Your logo is a visual mark that represents your business and your brand, with the purpose of helping customers to remember you and differentiate you from your competitors.

Here are six tips on creating an effective and memorable logo for your business.

1) If you've been trading for a while, and already have a logo that has become familiar to your customers, think carefully before changing it completely.

You may have some great new ideas, but consider the potentially damaging effects of replacing the mark people have come to recognize you by with something totally different. It might be better just to update or freshen up your existing logo, for example by streamlining the shape or brightening up the color.

2) If you're designing a new logo, stick to black-and-white drawings initially. This makes it easier to really scrutinize whether the basic shape and structure of the logo works, before you confuse things with color.

3) Keep it simple. The best logos are memorable mainly because they're not over-complicated or fussy.

Clean lines and bold shapes, complemented by one or two bright colors, are much more striking and easy to memorise than an intricate drawing with a complex combination of colors.

4) Remember that colors have different meanings. Check on the internet for analysis of what different colors mean and why color is important for businesses.

5) Check the sizing. Before you commit to a logo, make sure you see it mocked up on media of differing sizes, such as a promotional poster or flyer, a business card, a letterhead and your website.

It may not look nearly as attractive when reduced in size to fit a business card as it does on an A4 poster.

6) Don't forget the practicalities. Do you attend trade exhibitions regularly? If so, is it easy to embroider your logo onto shirts or fleeces? Do the colors look equally appealing in printed format and on your website?

More tips on creating the perfect logo, including how to incorporate a slogan and how to protect your logo, are available from MarketingProfs (<http://www.marketingprofs.com/preview.asp?file=/5/mccarthy4.asp->)

Sourcenote: Enterquest

BUSINESS

ALERT!

"Practical advice that works"

Vol 6 No 3

The secrets of 'shoestring marketing'

Your marketing budget may be negligible but that doesn't mean you can't promote your business effectively and generate impressive new sales.

THE INTERNET HAS OPENED up new markets for many of us, making the global client base a thing of the present day.

But let's assume your company has no effective marketing budget and you still want to grow your business. What can you do to ensure it builds up clients and achieves a month-by-month increase in revenue? The following tips could provide the answer:

● **Know where to sell.**

"Define your market," says Barry Walker, PR and marketing consultant. "It's no use trying to appeal to a market sector that doesn't want to buy from you. What is a typical client and what service does he want? Get the demographic right." This may also affect the location of your business.

● **Know what to sell.** Refine your product. Are you sure the products you're offering are the products your clients want to buy? Has your product got the right price point for the market you are targeting?

Once you have clarified these points it will be much easier to establish a defined brand. "To market your business successfully you need to get to the stage where, when a potential customer sees your company name and logo, they immediately know services which you offer," says Brian Hughes, managing director at Sherwood Marketing and Promotions. "Establishing your brand is therefore essential."

● **Be different.** What is your unique selling point (USP)? Walker adds: "The more specialised you are, the less competition you have. The more products you offer, the less easy it is for your clients to make a choice."

Look for a cash cow. This is the product that keeps your lights on, where there is a lot of stability, but perhaps little chance of development.

Avoid cash dogs. These are products or

projects that have little future, are a cash drain and can be ego-driven. "Do what you do best at all times," he says.

● **Fail to plan or plan to fail.** Write a simple marketing strategy. This may even be a 'back of a postcard' scribble that says, 'Make ten new cold calls each week.' Once you have done this, stick to it and keep sticking to it. Write down all the things you can do to market your business and form a monthly strategy.

Look at the strategy regularly and if you can improve on it do so, especially as increased sales will give you a marketing budget.

"Anyone who is serious about building their business should create a marketing plan... before doing any other marketing activity," says Ken Grant, marketing consultant. "Understand where your business is today, what you are good at, what needs improving and then define your goals."

Knowing the beginning and end points will allow you to work out the route between the two and define the marketing communications tools such as website, advertising, direct marketing etc that you need to implement to get you there."

● **Everyone is a salesman.** If your budget is tight, set incentives for your clients and staff, rewarding them if they look for business for you. Everyone knows somebody who may want to do business with you. If you have a delivery driver, when he delivers to a customer ask him to go into the two businesses either side of the customer.

Introduce the company and leave some promotional literature on what it is you do. Get him to ask for a business card and put that info on a database. This can be used at a later date. Ask clients to recommend and reward them with a discount off the next purchase. Now you have a large sales force working for you.

● **Stay in touch.** Build a database from your current client base. Add to it from the contacts your delivery guys bring back each day, as well as the name your current customers recommend to you for their incentive.

Now you've got a growing prospect and client list to communicate with each month by either telephone ("... how are you?"), email (latest sales promotion),



Concluded overleaf

FOR THOSE OF YOU who still use floppy disks to carry your computer files around, the idea of flash memory won't be unfamiliar.

Flash memory comes in two forms — flash cards which can be inserted into the memory slot at the back of your PC or laptop, and flash sticks, which are usually shaped like rather bulky marker pens and are inserted into the USB socket.

These gadgets typically have 64 or 128MB of memory (the equivalent of around 90 old-fashioned floppy disks) but, as usual, the amount of memory space is increasing fast and 2 GIG isn't uncommon.

But what do people use it for?

● One of the obvious advantages of flash memory is that it provides a great deal of portable memory space — enough for very large files that are too large for floppy disks. People who often leave the office or workshop to see clients, carry information between branches, or simply take work home, find it useful because you can slip it into your pocket. It's pretty easy to use on different computers, too, although some older PCs may not be in the right format to accept cards or sticks.

● It's a good way of backing up your computer and protecting your files from theft, fire or any other mishap which could ruin your business. By the same token, it also presents security risks: if you handle confidential information, for example, you should be aware of how easy it's becoming for people to copy it using flash memory unless your computer is secure.

Choosing from the huge range available is less simple, however. The reviews on Amazon will be helpful and if you're in any doubt about whether you can use flash memory with your computer, see Amazon's guide to formats. While you're at it why not check out what might be the last word in 'function meets form' — the Swiss Army Flash. (<http://www.swissinfo.org/sen/swissinfo.html?siteSect=511&sid=4791994>) ■



Mark Fricks

The way I see it...

I'M DEVOTING THIS SPACE to a genuinely important marketing decision (probably THE most important) — a decision that can have catastrophic consequences for your business if you get it wrong: how to set the price for your product or service.

What really happens when you price high?

First things first: by far the most common pricing error small business owners and freelancers make is UNDER-pricing not OVER-pricing. (McKinsey consultants reckon that, in their experience, 80-90 percent of poorly-chosen prices are too low).

And this from David Ogilvy: "The higher you price your product, the more desirable it becomes in the eyes of the consumer . . . Most of the marketers I know are afraid of pricing their products above competition."

Ogilvy's right, of course (he almost always is).

Your stated price is the very first impression your prospective customer has of the value of your product or service.

But invariably small business textbooks will

tell you to use your cost and competition as the basis for calculating your price.

Either work out your costs and add a fixed amount (called a

'Cost-plus' formula) or multiply your costs by a percentage margin (called a 'Cost-multiple' formula).

How you work out your fixed amount or percentage margin depends on what your competitors are charging.

BUT HOUSTON, WE HAVE A PROBLEM...

You should never price your product simply according to what it costs you. Your prospective customers don't really care about what it costs you to produce your product or service.

Your customers only really care what value your product or service is to them. And if it is of real value, then don't be scared to price accordingly.

Leave undercutting to the big boys. Don't be scared to price higher than your competitors.

As long as you can justify your price in terms of quality, flexibility, fast-turnaround, specialization, or a personal touch you have nothing to worry about. (And remember, they're all things that small businesses are naturally good at.) ■

"If you're determined to succeed and prepared to put the effort, then these simple tips will prove more than effective."

Shoestrung marketing— concluded from over-leaf

quarterly newsletter (what's happening in the company), direct mail (new products) or by sending a Christmas or Easter card (Yo, ho, ho, I'm the Easter bunny).

● **Networks.** Join a business-networking organization, to build a network of business referrers who can recommend you and potentially bring in new business. There are many such organizations around.

"Business networks are relatively cheap to join and can quickly return high levels of quality work," explains Walker.

● **The '80-20 rule' rules.** Remember 80 per cent of your business will come from 20 per cent of your clients. Don't be afraid to either lose or ditch a bad client that doesn't pay well or won't deliver good clean business.

It means you now have room to bring on board new and more profitable business to take the place of the culled clients. You can work too hard for too little return.

● **Business Cards — Don't leave home without them.** Always, always, always carry your business cards with you. Be prepared to give them out, even at social functions (but do tread the fine line between being a business bore and an innovative networker).

Those cards that you are given, write

on the back where you met the givers and a memorable thing about them. Put them onto a database package on your PC and ensure you ring the individual within a couple of days. Arrange to meet up for a drink, or meet at one or the other's office. Ask how 'we' can do business together.

You will be surprised how quickly the recommendations come flooding in, but ensure the flow of business is not just one-sided.

Even with a limited budget you can market your business effectively. "Consistency is key," reminds Brian Hughes. "Always have your company name and logo in front of your marketplace. This will make sure that all of your other activities such as advertising, networking or direct mail are backed up by establishing a familiar image and message to your target audience."

And don't forget to "measure what you do," warns Ken Grant. "Is it working and if it's not, what will you do to get it back on track? Doing something once and expecting to make a huge impact is foolish. Good marketing is about consistency and once you have this, the results will start to show."

If you're determined to succeed and prepared to put the effort, then these simple tips will prove more than effective.

If, on the other hand, you feel that there are simply not enough hours in the day and you need a helping hand, call in a marketing professional. ■

OFFERING FREE GIVEAWAYS can be a simple, low-cost way to do something that will impress your customers, make them remember you and ensure they return to your business.

Small business owners often talk about creating customer loyalty but few seem to achieve this goal.

Businesses tend to believe that if they deliver a quality product their customers will be happy with them, but not all happy customers make 'loyal' customers.

Loyal customers are those who not only come back to do business with you but who recommend and refer your business to their friends and associates.

The key to creating a loyal customer is not in meeting their expectations, but in exceeding them.

In many cases, the only way to differentiate your small business in a meaningful way is to provide a surprising buying experience by going above and beyond what your customers expect.

The following are just a few different ways to take your customers by surprise and create a memorable experience that will win their hearts and minds.

● **Apologize for your mistakes.** Mistakes are inevitable. People care less about the mistake and more about how you handle the situation. Always admit your mistake, own up to it and apologize for making it.

● **Ask for suggestions on how you can improve things.** People love being asked for their opinion and it will mean even more if you send your customers who give suggestions a follow-up communication on how you used their suggestion to improve your business.

● **Make a big deal out of a referral** by sending a voucher for two free meals in the best restaurant in town to the referrer.

● **Remember the children.** Gestures of goodwill towards your customers' children will make a big impression. ■

Presenting to top management

How to talk "up" without being dismissed

You might have a worthwhile proposal with clear objectives and benefits, but if you don't understand how to present your ideas to top management, you may be dismissed and "dissed," period.

THE FACT IS THAT TALKING TO THE TOP (really anyone that you want to listen to you and absorb your information) requires you to consistently see things from the other person's point of view.

David Green, curriculum director at Dale Carnegie Training, reinforced that message in his presentation at a Training/Presentations conference.

Here are some tips and tactics you can incorporate into your next pitch:

1. How top management "listens."

High-level executives are experienced listeners with short timeframes who are generally playing a high stakes game in terms of people, resources and budgets. They tend to be global thinkers who are focused on expansion, corporate growth, the market and its influence on their business, and the like, said Green.

2. Spend 90% of your time on your presentation. Most presenters spend lots of time developing the content of their presentation, thinking that if they have a bullet-proof case with a lot of supporting data they can't lose.

In fact, says Green, we should be spending 90% of our time on the presentation itself—who is our audience, what's their level of knowledge about the subject we're covering, what do they need to know to make a decision (in our favor), what do they want to know?

What decision-makers want, Ray Anthony found in Talking to the Top, is simple, clear, concise, relevant and interesting information.

3. Tell them what they need to do. What you tell top management in your presentation must address the issue (whatever that may be). Translate your message into problems, market strategy, priorities, the company's mission or vision—the business priorities that concern them.

4. Use the world's shortest sales training.

- Know their business.
- Know your stuff.

Now fit these two together, says Al Krause, CEO of Composite Optics, Inc.

5. Develop the structure of your presentation.

State the problem (as you see it). This should be an opening statement similar to one an attorney would make.

Green's research shows that statements that take this form work well to bring focus to your presentation: "This is why we're here today," or "Here's my understanding of what

we're working on."

Then ask, "Has anything changed?" or "Do I understand the situation correctly?"

State the solution. Tip: Don't confuse providing background information with making your point. They're not the same. If top managers need clarification they'll ask for it, so jump right in with what you see as the "fix."

State the "why". Build credibility for solving the problem. "The audience doesn't want to know how to make a watch. They want to know what time it is."

Make your proposal. "You're always selling something or asking them to do something," says Green. Don't overlook this step.

Ask for action. This is an important step that many HR managers overlook. Tell them what you want and then ask them to approve it. Remember, says Green, that many top-level decisions are made and then justified later.

Answer any questions. A brief recap is also important so that you can correct any misunderstandings and answer questions.

6. Rehearse. Remember: you're the message. The more senior your audience, the more important this is, says Green.

Green's Tips to Gauging Your Audience

Before you make your presentation, ask yourself these questions. Would you know:

1. What they need to know?
2. Why they are here?
3. If they will respond to facts and figures?
4. If they know anything about your topic?
5. How they feel about PowerPoint?
6. If they expect entertainment?
7. If they like handouts?
8. Their attitude about your topic?
9. What questions they might have?
10. How they learn new things?
11. How they respond to humour?
12. If they will want to listen? ■

SOURCENOTE: David Green, Dale Carnegie Training

Internet crime puts consumers off online

Rising levels of Internet fraud in the form of identity theft and phishing attacks are discouraging consumers from buying online according to new research by IT analysts Gartner. Its recent US survey reveals that a third of consumers are buying less online than was once the case and most no longer open e-mails sent by businesses they do not know. "This has serious implications for companies that want to use the e-mail channel to communicate with their customer base," said Gartner research director Avivah Litan.

More information is at:
http://www.gartner.com/press_releases/asset_129754_11.html

The Institute for Independent Business

FOUNDED IN 1984 in the UK, the Institute for Independent Business (IIB) is now one of the world's largest international networks of business advice providers.

As of June 2005, 3150 carefully-selected men and women had been accredited as IIB Associates worldwide.

Experienced professionals

Experienced senior business people in their own right, who have elected to become self-employed business advisors, Associates and Fellows of the IIB have received additional training to enable them to focus accurately and cost-effectively on the needs of clients and prospects.

This ensures that Associates' clients receive the "practical advice and hands-on help that works"—the Institute's mottos in every country in which the Institute operates. ■

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I wish I'd said that...

"We are at the very beginning of time for the human race. It is not unreasonable that we grapple with problems. But there are tens of thousands of years in the future. Our responsibility is to do what we can, learn what we can, improve the solutions and pass them on".

— Richard Feynman

Attitudes

Powerful questions to jump-start your day

Starting your day with a few minutes of reflection and "attitude adjustment" can lead to a much better, more meaningful day.

...BETTER YET, IT'S FREE and doesn't rely on others to determine the quality of your day.

Consider the following questions for your "Daily Jump-Start" reflection, or create your own list of questions that will help you get your day off to a positive start.

Answer each question, even if you feel that an answer isn't coming to you easily.

(1) What do I count as blessings in my life right now? What about them makes me feel grateful?

(2) What can I do today to be a more skillful, integrity-centered...

- Person?
- Leader (even if this isn't a formal job title or responsibility)
- Employee?
- Community member?

- Family member?
- Other important role in my life?

How will being this way make me feel?

(3) What can I do today that will make me feel like I've had a great day?

(4) What opportunities do I have to really connect with people today and really inspire them or "make their day?" (Remember, it doesn't have to cost anything, and it can be as small as a note, a "hello" or a smile.) How will being that way make me feel today?

(5) What am I really committed to right now? What about that makes me committed to it?

(6) What in my life am I energized about? What about that energizes me?

(7) What in my life have I really taken positive action on? How did taking action make a positive difference in my life? How does taking action make me feel? What can I take action on today that will make me feel positive and empowered?

(8) What are some of the positive attributes of each person in my "everyday circle" of reality? How does noticing their positive traits (instead of noticing their faults) make me feel?

What other questions would you add to this list? ■

Make time for self-renewal

IN OUR BUSY WORK LIVES, there is a conspicuous absence of scheduled blocks of planned fun or down time.

To cope with overload, we might give up coffee, or take up yoga, or plan a weekly regimen at the gym, but we seldom make time to do... nothing. Yet it's hard to think clearly and feel relaxed when we're in the midst of a whirlwind of activity. Once in a while, we just have to break the routine.

In medical terms, this is called 'constructive rest'. In the morning, instead of cozing up to a coffee and the news, try sitting in silence for several minutes. On the weekends, plan things to look forward to, and leave your work at the office. Regularly plan time to connect with other people. Arrange something fun or creative or rejuvenating to do, something that will engage your passion and re-energize your spirit.

Taking yourself away from your normal environment for a personal retreat is something I highly recommend - time to be quiet, to think and relax, without the constant interference of TV, telephone and the Internet. You'll find that you come back clear-headed and refreshed, and your work time will be more efficient and productive.

Take time out for regular renewal several times a year for a day, a weekend, a week, or ideally, several weeks - for a vacation, a retreat, or an adventure. ■

SOURCENOTE: Jan Marie Dore is a professional certified Life Coach, speaker and writer.

To increase your power — give it away

THE OLD ADAGE, 'You're only as strong as the people around you', is true. Yet so many of us in management tend to forget it and in doing so we weaken our own management and leadership power bases.

Many of us fall into the trap of hoarding power, even when we don't think we are. We hoard our power by limiting the information we share. We hoard our power by not delegating the authority, as well as the responsibility, for projects. The problem with hoarding power is that one person can effectively control just so much power. There's a point at which one person can focus and manage effectively. This point, once reached, marks the limit of our management and leadership power.

To ensure your ability and your limits for management effectiveness and power continue to grow - give some of your power away.

Share the appropriate information with the appropriate personnel so they can learn and take on additional responsibilities. Delegate the authority as well as the responsibility for projects to give others the opportunities to learn and to experience the true highs and lows of project management. Give others the opportunities to become powerful in their own rights. The stronger they become; the stronger you become. ■

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