

# Pass It On, Inc.

Issue 31

Planning to Keep Families in Business

Since 1947

## GIDDYONUP!

**L**AST time we visited I reviewed the thought process and action steps if the current economic tribulation has convinced you to hang it up and move on, in other words, “Giddyout.” Most of us, especially those who’ve weathered the past two or three recessions take a different approach, “Giddyup.” What should we focus on as we attempt to survive and prosper in the next few years.

### 1. Run a Tight Ship

This is the time to be ruthless in analyzing the cost of doing business, personal expenses, and habit spending that you haven’t analyzed in years. Go over the budget like a butcher with a New York Strip—trim, trim, trim. Don’t ignore the small expenses either, they truly do add up. Maximize your effective use of staff and technology. Put everything on the table and eliminate whatever is not really necessary.

### 2. Tend Your Flocks

Take care of existing customers, respond to their phone calls and email the same day. Answer questions quickly and accurately. Pay attention to the feedback you get from them about the service you provide.

I noticed in early 2009 that several local companies, especially auto dealerships, had begun to check on their service level and my appreciation on an almost daily basis. I got phone calls, emails, brochures, and fully expected to be accosted in the parking lot by a pleasant young person asking, “How was your experience with your oil change last week? Did everything meet your expectations? What else could we have done for you? If you ever need another oil

change, can we expect to be allowed to serve you?”

Here’s the idea: A customer in the hand is worth twenty in the bush, or something like that. Take care of your existing customers. It takes lots of money, time and creativity to attract new ones.

### 3. Keep in Touch

The marketing folks call this the secret of “many touches.” Use all available methods, including technology that feels a little uncomfortable to keep in touch with your customers. At Pass It On we initiate annual review meetings to reassure our clients that what we’ve put in place to protect their business and their family is still effective. Things change,

families change, laws change. We need to be adaptable and respond to those changes in our clients’ lives. We send a quarterly newsletter (now eletter), to provide input on planning issues that we think will interest them. We provide tutorial e-seminars on our website that speak to general financial concerns. We notify our clients of time-critical decisions that affect insurability and security.

OK, so we don’t use Facebook, LinkedIn or a blog—not yet anyway.

### 4. Ramp Up Your Marketing

I noticed that our local television ads have suddenly shifted from national companies to local companies that want to create and maintain their identity. We have plumbing and heating contractors in tuxedos, mattress retailers in hippie wigs and drugstore cowboys riding rolls of carpet. An RV sales and service company has announced that not only are



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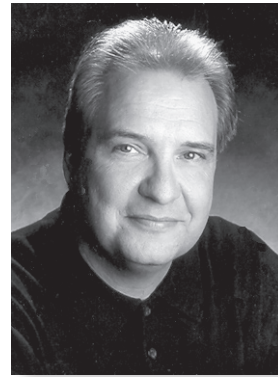
they still in business, but they're opening a new location! They're obviously "all in" and so are we if we want to do well during tough times.

When times get tough, the tough keep marketing! It may seem counterintuitive to spend more on advertising and marketing during times of tight cash flow and slow business, but it is never more important. The only times when a business should focus on their marketing systems are when business is slow—or when it is booming!

## 5. Identify Yourself

The purpose of marketing is to create an identity. Who are you, what do you do, and why should anyone utilize your products or services? Create an attractive website that helps to inform and motivate potential customers. I often comment to client business owners, "When this is over, someone will be doing what you do. You want to be one of those." Act like a successful company, perform like a successful company and you will be perceived as such. Be different. Make an impression. Be creative.

If you've decided, as we have, to ride this thing out and come out the other side a better, tighter, more modern company—then Giddyonup! ■



Don See is president of Pass It On, Inc, which provides creative ideas for preserving and maximizing the value of family-owned companies.

A handwritten signature in black ink, appearing to read "Don See".

**Pass It On** On Marketing:

*"It's OK to be different—just be good at it."*

[www.passitoninc.com](http://www.passitoninc.com)

1216 W. Colorado Avenue # 100, Colorado Springs, CO 80904

719 471-8320 • 800 790-8320 • 719 471-8331 FAX