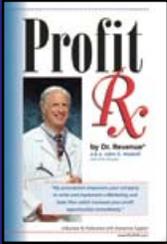




About Dr. Revenue

As a Fast Trac™ Business Planning instructor for 15 years at the Business Expansion Network of the University of Southern California, John has worked with hundreds of entrepreneurs. He has written over 500 plans for mid-size and smaller businesses. John's Programs for Trade Associations, CEO groups, Family Business Associations, Chambers of Commerce and others consistently inspire attendees through their high energy, solid content, useful take-away tools and dynamic interaction.



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No Money Down Marketing

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The economy is nothing short of "lousy." Business is really tough. Companies are asking what they can do to create an adequate amount of revenue to survive the recession.

As your organization braces itself for tough times, how can it can it boost revenue without breaking the budget? Here are some steps to building your own no-money-down marketing plan.

1. Write a revised marketing plan and execute it.

Assuming you have a plan in the first place, go back and review every element to see how it fits into the current environment.

If you don't have a plan in place, move fast to create one.

2. Uncover your opportunities.

Do you have certain products that stand out? Do you have particular financial strength so you can help your customers through hard times? Do you have other services can you offer? What other competitive strengths do you have?

The starting point for all business planning is "opportunities." What opportunities still exist in the market for your company? Check out your key competitors who are weak and whose customers may be feeling uncertainty or doubt. The word gets out during bad times. You don't want to badmouth anyone, but you can certainly point to the solidity of your company, your long history, your repeat customers, etc. Sowing the seeds of doubt about competition's ability to deliver, to service, to respond is part of the competitive world.

3. Develop new terms and conditions for doing business.

Now is the time to look at ways to exploit your opportunities with new thinking. For example, your customer may not have the money for inventory, but you know they can sell much more if they have goods in their stores.

What can you do? One answer that may work to your advantage is "consignment." By putting goods in your customer's stores without asking for payment, you make it possible for them to sell more of your product. You may be able to force the customer to drop competitive merchandise in return for this major support. Work out terms and conditions to protect your investment and make it profitable for you.

4. Don't accept "No," "We never did it before" and the big one, "Our systems won't allow it."

If you let the finance people or the "naysayers" stand in your way, you will not succeed. Just because you have never done it before doesn't mean it won't work. Systems are there to serve the company – not prevent progress. There is always someone who can figure out how to make a program work within the confines of IT or other systems. As a leader, you cannot allow "no" or other objections to stand in the way of a program that has great upside potential. These are times when leaders must be bold.

5. Promote your company's major skills.

Your company does certain things very well. Is your technology particularly good? Are you great promoters? Do your people relate to customers especially well? Look at your company very honestly and figure out the one or two things you do best. Then promote these to your customers and to your own people constantly.

You may not be perfect, but if you are better than competition, promote it! If you have skills that make a difference for customers – promote it! If you are universally loved by customers – promote it!!

6. Go back to lost customers.

When business was good, losing a customer may not have seemed important. Now that the market is significantly smaller, the customers who have survived are much more important.

All it may take is a simple "we are sorry" ... sometimes it may take much more. You must do whatever it takes to see those past customers who are not buying, and find ways to win them back.

Price will be important, but it is not the only thing. There are other valuable tools you can bring to the table. Start by asking every salesperson to name the one potentially significant customer who used to buy, but now isn't. Then work with the salesperson to figure out a tactical plan to get business back from that customer. If you do get some business from them, be sure your company handles it perfectly. Then go back and get more!

This No Money Down Marketing Plan is the starting point for survival in these difficult times. Get going now so you can put these tactics to work to help your company increase its marketshare now.