



Transcript of August 5th teleconference "How to Profit in a Down Economy: Gaining the Advantage Over Your Competition"

<Josh Barinstein>

Hello, and welcome to Red Frog, Inc.'s teleconference titled "How to Profit in a Down Economy: Gaining the Advantage Over Your Competition." I welcome everyone to this exciting and informative event, and would like to start by introducing myself.

My name is Josh Barinstein, and I am President and Creative Director at Red Frog, Inc. We are an ad agency here in Southern California that has worked with a wide range of clients over the past seven years. Clients have ranged from small to very large, and in industries such as biotechnology, publishing, entertainment, software, and telecommunications.

Our work focuses on smart marketing, and by that I mean that whatever we do creatively, be it a brochure, catalog, corporate identity, website, or CD-ROM... the marketing of that piece is always thought out carefully in terms of its audience, and as part of a larger strategy. We are constantly looking out of the box at how what we produce affects the person on the receiving end, with the ultimate goal of making the sale.

You can learn more about us at www.RedFrogInc.com...

I bring this background and expertise to the table today, and feel certain that you will all walk away with information that you can start implementing today.

Let's talk about what we'll be doing over the next hour or so. If you have any thoughts or questions at any time during this event, please feel free to jump in. The overview for this event is a seven step, or seven areas rather, that I will be covering.

The first one being **staying focused and active** during rough times. You want to be focusing on the larger picture during these difficult times. Change is a part of reality. We all know that and understanding that is step one. If you continue to strategize and plan you will be ahead of the competition now and later when times pick up. I'll go over steps for doing that effectively.

Secondly, **focusing on what's important**. In this part we'll go over actual ideas that you can implement when it comes to focusing on those very important things that you should be focusing on right now. For example, leveraging on existing investments... squeezing out inefficiencies. These are a couple of things that we will talk about.

Thirdly, **diversifying your customer base** so that you don't find yourself having too much of a dependency on any given market. This is very important since purchasing behaviors do change all the time, especially during down times.

Fourth is **maximizing on what you have**. Here I'll have more examples on how you can accomplish this. Clearly, if you can maximize on what you currently have, you will get more mileage at low or even no extra cost.

Fifth is my biggest area of discussion. It's **where to put your money, which is where it makes the most sense!** Smart spending is obviously critical during these times. And I have plenty to say about that.

Sixth is **becoming an industry expert**, what I consider to be a critical area, where if you become an expert in your industry, you're positioned to be the logical choice for your customers. It's a great place to be.

Finally, seventh is **finding the right mix and repeating**. Pretty self-explanatory. We'll talk about the importance of looking at what you've done, keeping what works, and discarding what doesn't, and repeating the whole process.

So, having said that, I do hope I've gotten you excited about what we will be covering today on this topic...

Let me dive right in then...

Staying focused and active during these difficult times. I'll jump straight into that. Many of the things I'll be talking about today are of great value during bad times and good times. I want you to keep them in mind for use at all times. If you do this, if you follow some of these steps, you'll be ahead obviously during the difficult economy but also when things are better. And this way you're never concerned about how the economy is performing, and I believe that is a great thing. Sam Walton, you might know as the founder of Wal-Mart, was asked during a recession what he was going to do. And his response was, "We don't plan to participate." I think that is a great answer. And it sets the tone for this teleconference. I urge you not to participate when times get difficult!

So, let's talk about staying focused and active. On the surface it makes perfect sense, we all know that we should be doing that. The fact is that many companies lose sight of it and they don't do this during difficult times because there's that feeling of the end being near.

Now what's important, and I said it before, is that change is a given. Ups and downs are going to happen regardless of what our agenda might be. So, if you keep that in mind, if you have the awareness in place that a down time is going to happen, it's rendered

painless, I think, because you're prepared for its inevitability. If you choose not to panic, if a company chooses themselves not to panic and keep a focus on the big picture in the long-term, it is right away ahead of the competition. And you have to bear in mind, and you've seen it in the news, you've seen it all around you: most companies out there, when things go bad they go into a shock, a hibernation of sorts. Companies will stop spending, they'll stop planning, they'll stop thinking. So, they are stopped by the state of the economy. And when you have entire industries, with a lot of companies going through the same emotions, we end up all feeding off each other and it's bad news, everything comes down together.

The challenge, I would say, to staying active and focused is, and this is kind of a bold statement, *not* to pay attention to what's going on around you. Not to pay constant attention. And please notice I did not say ignore what's going on, you should watch the news, and you should speak to your colleagues. But not to be taken by what appears to be, on the surface, the end of the world.

So, here are some ideas for doing this. We recommend highly holding frequent, what we call out-of-the-box meetings where you step away from problems, you step away for the moment, the economy, and you can see the larger picture. When five or ten people come together some great brainstorming can happen on how things can be handled. New ideas are easily generated that way. And that gets you away from what we might call "the blues."

Secondly, creating an overall strategy, which a company should always have. A strategy will then translate into a solid gameplan, which will give you actual actions items that you can follow day to day, week to week, month to month, regardless of what the media is reporting or what your colleagues are saying. So that provides you a focus on things.

And thirdly I would say you want to always be focusing on what's unique about your company. If you do this during a difficult economy you are staying on course in what you bring to the public and how you bring it to them, and it allows you to be focused and to stay on track. The good news is that at a normal pace, and I think you've already picked up on this theme, is that by following just a few ideas, even with just what we've said so far, is that you will be ahead of others who are standing still, because that is what others will be doing. If you grow faster, and this is an important statistic, if you grow faster than your competition during a down time, you'll be doubling your chances of getting above average shareholder value gains. And this comes right from PricewaterhouseCoopers, a professional services organization. They claim from the research that growing faster during a down time doubles your chances of getting that above average gain.

<Participant>

That's very interesting, wow.

<Josh Barinsein>

Yeah, very interesting statistic. It gives you a feeling that you can push ahead and see results. It gives you confidence. It's important to remember that downsizing during a bad time, just because of the shock and the emotion, and the drama surrounding it, will obviously have a demoralizing effect. People will, those who are left behind, it will

decrease their productivity. It will just lower the morale. So, the last thing that we want to do is cut down, downsize when it's unnecessary, rather than capitalizing on what's available and looking for those opportunities. That's the first point that I've just covered.

Second is **focusing on what's important**. We've done this already, in a general sense, in terms of a strategy, and in terms of a gameplan that then translates into things you can prioritize, you can follow them and be focused on them. In the process, and this should come as no surprise, you should keep customers in mind, bringing them the best products and services you can.

So, definitely do not sacrifice projects and investments just for the sake of cutting back. That is what many companies will do. Your competition out there is doing that, at the expense of what? Of losing business, of losing stability, and clearly bringing themselves down. So you want to be looking for, focusing on important projects that relate to your customers, and with the greatest return on investment. We've all heard of ROI, as a buzz word I'm sure, as a buzz acronym.

It isn't either about replacing what you have. I don't mean that... there are many things that surely you can leverage on, investments that are in place, where you can brainstorm on new products and services that you can deliver without uprooting the entire organization, which is something you definitely don't want to be doing during a down time!

Squeezing out additional inefficiencies, I think that through this out-of-the-box process, it will be easier to identify areas where money is going where it shouldn't be and that creates waste. You want to be focused on things that aren't wasteful to you, and be smart about your money.

Layoffs. Layoffs are associated with down times, with downsizing. Research has shown that it is possible to shift resources around. There are many creative ways where you can shift resources around and avoid letting people go. That will keep you from that demoralizing... you know, from feeding into that demoralizing effect that is going to cause a greater impact on your company.

The good news, and I'll keep sharing as many good news as I can, I'm sure you'll appreciate that, is that these actions clearly make you leaner as a company. And so if you follow these steps you are becoming a more efficient company during a down time. You do it out of necessity, yes I would agree with that, you have to now. But, it puts you in a position where you have to do it, and when the economy picks up you are in great shape, you truly are because you are leaner, you're stronger, you're able to take on business in a new way.

Now, one interesting point, I think, is that a bad economy helps to weed out bad business models. And I'm sure you've seen a lot of businesses and companies around you disappear into thin air. Theoretically, and it depends on your industry so I don't want to generalize, when times get better, a lot of these business will be gone, maybe gone in your industry and you will have less competition. And that is good news, not for them, but for you obviously.

So, that completes my second point on focusing on some things we deem to be very important.

OK, let me go into the third area, which is diversifying your customer base. And I'll spend a few minutes on this and the next one and we'll focus on spending money. If you do, were you should.

Diversifying your customer base relates to thinking outside the box. You'll hear several recurring themes today. It means looking at how you can redefine, perhaps, your customers, expand on how and what that definition is. The bottom line is that you don't, as I said before, want to find yourself stuck in any one industry or market. When times are down you may lose market share from a certain sector that suddenly chooses to stop purchasing or purchase less. Or something in their psychology, as was pointed out, where they're suddenly not doing what they used to. This can mean great pain for a company.

We all know the power of referrals, I believe. Referrals, if you think in your own personal life, when you refer someone or when someone refers someone to you, they carry with them the trust that one person has for another. I trust your opinion, therefore there's an inherent seal of approval to at least find out what that person is recommending. You want to capitalize on this as much as possible during these times and expand on your customer base. One effective way is to create a mailer. Send a mailer to your database where you're asking for feedback, you're inviting people to reply back on these easy to fill out reply cards that you supply. And for every recommendation they send, for every colleague they've recommended you to, you send them some sort of reward. And you want to keep this very simple. You don't want to confuse anybody, you know, a clean card that they can easily fill out. If people love what you do, hopefully that's the case and they love your quality and customer support, they'll be more than glad to do this. If you are not currently getting referrals, you can generate them in such a way, and for pennies. So this is not an expensive way to expand out.

Real quick, in terms of direct marketing, which will show up later on, this is a form of response marketing, you're asking to get something back from people. You should seriously think about exploiting direct marketing now to garner new business in any of the markets you think you can go after. There was a study done by Zenith Media, where they state that direct marketing usually prospers in a downturn. What happens is that most ad spending drops, in every major media just about, except for direct marketing, surprisingly enough, which continues to grow big. Why, you might be asking? Well, direct marketing, like the example given a moment ago, is measurable. You get something back from people, and you in turn usually have a rate of return, so you can measure what happened. So, I highly recommend exploring that for ways to expand your client base and beyond.

Let me go straight into **maximizing what you have**, which is the fourth area.

We will spend a few minutes on this. When I say maximizing I mean relationships or resources. Obviously both are very valuable. In terms of this we've talked about leveraging on existing investments before. So, let's talk about a couple of examples of how this could manifest itself.

One way is to explore collaborating with your customers and partners. Think of who you have in your circle of influence. Where, yes, it might mean investing a few dollars in new technology. I'm not saying don't spend money in this area. But if it's in line with your strategy... if it's something that works with your plan, you can see, and you will see fast and favorable returns from this sort of synergy that happens.

One example, and to be very specific, is XML. I'm sure you've all heard of XML. It's certainly one of those buzz acronyms. I think I'm creating a new phrase here! It's a low-cost standard. If you don't know what it is, it's a low-cost standard for exchanging of data. It can be used as the basis of improving communication with your partners. So, you would set up a system where there is easy exchange of information between the two of you. And in the end you're saving on time, and saving obviously on money and it improves how you handle transactions with those that you do business with. This will add value to both your partner and customer relationships, and their business as well. You'll see that it has a win-win effect all around.

When it comes to resources, I'm going to focus on the possible mismanagement of sales opportunities as resources that you might have. There was a report issued by Accenture. You might have heard of the company. They are a management consulting and technology services company. Their report is titled "Selling in Turbulent Times." I don't know if you have read that article or not, but the thesis is as follows: poor sales performance is primarily tied to the mismanagement of sales opportunities. That's kind of scary to me because to think that a company might have all these opportunities that they're not tapping into and they're there. That's great potential.

A down economy is going to expose a lot of weaknesses within a company and in the area of your selling capabilities. So, this is a good time to be scrutinizing how this area is being handled. How can it be maximized so that those sales opportunities become actual sales?

The report goes on to say that companies who feel most negative about their sales performance are companies that lo and behold, have cost-cutting as their leading priority. I already mentioned this. You don't want to be cutting costs just for the sake of cutting back! It is companies, the report says, that balance cost-cutting with revenue growth, or that focus just on revenue growth alone, that are not only happy with sales but nearly two and a half times, I repeat, two and a half times more satisfied with sales performance. So, definitely something to explore in terms of perhaps effort you're putting into sales you think should be yielding, but you're not scrutinizing enough to see what might be going wrong. This is a time, as was pointed out, to be reflecting on what's actually working, or not for that matter.

Let's go into **putting your money where it makes the best sense**. And I want to make one of those big relief-type statements that smart marketing, the phrase I used early on, does not equal big spending. I'll repeat that: smart marketing to us does not equal big spending. You can spend money in a smart way, not a lot of it, and if it's marketing that's carefully thought out, you're going to get big results.

And that I think is incredible news.

Companies feel there's a sense out there that if you advertise for a billion dollars, that just the exposure will get you what you're after. And we all think along the lines of what Coke is doing. Well, the fact is that a lot of things in advertising don't work, turns out. But smart marketing, in the end, if it is thought out as steps that you can follow, does not mean big spending dollars.

The key when it comes to marketing at any time is to put money where it's going to work best for you. This is completely obvious, I realize that. The focus needs to be on getting measurable results for your money. So, if you're doing that, you're fine. You need to choose the right channels that make the best sense for your company that lead to your growth. If you don't, obviously here, you're wasting money. And that is, by the way, what many companies are doing. They're just spending... it's amazing. I've done a lot of reading on this, and companies will budget advertising... millions in advertising, because they feel that they have to because it's been done for the last hundred years. And that is not necessarily the best way to go.

So, what you don't want to find yourself doing is relying blinding on these traditional methods, for marketing and for advertising, that may or may not be working for you. You want to be constantly looking for alternative methods that yield results. And I'll throw a couple your way to get you thinking. Internet based initiatives. The Internet is a powerful medium that if used smartly can yield a lot of results. Viral marketing, which is easier on the Web now, and even beyond the Web, when things go viral... look out! People just go nuts over your product or service. And you can sort of inject your audience with that and have certain people speak up for you.

These are two areas I won't be spending any time on because they're outside the scope of the conversation, but I wanted to give you a couple of examples that are worth pursuing. So, it would be no surprise if I said to you that you should still be spending marketing dollars during a down time. This is not the time to stop. It is the time to spend, but wisely.

So, let me go through some practical ways, I want to make sure I get through some actual things you can do that would be, I think, very worthwhile investments. And this is in the form of a cross-media approach. So I'll cover three key areas to sort of move things along. I have valuable information coming from Yankelovich Partners and Harris Interactive. They did a media study not too long ago. I'm also bringing in elements from B2Bimc.org... very interesting website. It's one of a family of sites that I think might interest you. And I have my own ideas woven into this as well.

The first area for implementing the cross-media approach is business-to-business magazines. If you're going to be putting the word out in a magazine, these are incredibly valuable. Executives in all sorts of industries trust information that's published in these magazines. And I'm sure you all as professionals turn to these magazines. In the area of design [addressing Participant], I'm sure you read How or Print magazines. I'm sure you turn to those, or related publications for the latest on what's going on in the industry. If this is a medium (magazines) that can lead to results for you, you want to look at your own strategy, your own gameplan. Focus on high-frequency and high-impact exposure. You don't want to be spreading yourself too thin, and publishing in too many places. That is not going to be as effective as being focused on a few key publications.

Another thing you want to do is clearly understand who's reading. Who in your market is reading that magazine, that publication? And that you can influence, again not just through the exposure, but through response marketing. Get them involved in the ad. Get them doing something in response. Again, there's the Coke approach where they spend a lot of money on just the exposure. If you're just expecting that it's going to happen with the numbers, well you're going to be putting a tremendous amount of money into something that's not certain. Engage people, and get them to respond, towards building a relationship with them.

The good news about publications is that you can still negotiate attractive rates during this soft economy. So, don't think that, well an ad, a quarter page ad or whatever, would be too much for my business. Check in with some publications. You can negotiate with them... prices have come down. They'll pick up again, but they've come down.

So, that's good news. It's all worth exploring in the end, even if you think something is not worthwhile.

Business-to-business websites are the second area. These are primary sources for professionals who are looking for the latest info. We all do that on the Web. It's a very popular thing to do. So keep your site very well updated with valuable content, and at all times, needless to say. Explore cross-linking with other websites to increase traffic. This is a very, very, very powerful way to get traffic to your site. It's a proven Web mechanism. If you link out to many sites you're just going to have this great synergy, hopefully with good sites, if you're going to send business their way and vice versa. Make sure that you do careful search engine submissions. Including any sort of case studies or articles that you might have written which are great information for people to access. It puts you in a place of prominence and importance. We'll touch on that in a little bit.

Tradeshows. I'm not sure how applicable trade shows will be to you, but I will cover a few things about tradeshows. You want to explore what's out there. There's something... there's a Tradeshaw Week. Are you all familiar with this magazine? This publication? Tradeshaw Week? I know the Editor-in-Chief at the company. I don't know if they're local to L.A., perhaps, but he told me that there are something in the neighborhood of 4,000 tradeshaws happening during the year! So, it's worthwhile to find out in the area of design, advertising, whatever business you are in, what's out there that might be beneficial.

Let me talk about being cost-effective in this area because you obviously don't want to be spending a lot of money. You want to look at tradeshaws. You want to look at eliminating the bad return on investment, again, ROI. But you don't want to be dropping out if you're a company that participates in tradeshaws from any particular important tradeshow, because according to attendees, 91% said they feel it's bad news if a company is not there. It reduces their level of confidence; they feel that there's something is wrong. Especially during bad times when we're all expecting things to go wrong. So, if tradeshaws are part of your scheme, or in the future, you want to make sure you don't skip or you don't miss the important ones where people are starting to recognize you and expect you to be there.

Other ways of being cost-effective in achieving this are to have a smaller booth. Many times you can arrange to have dealers, distributors, or resellers help you with staffing the booth. It's another great way of exploring how to keep the cost down. And you can eliminate expensive parties. If there is any money going into that, that can be eliminated, and that can be downsized. You can improve attendance at a tradeshow through a pre-show mailer. This gets people interested in coming down to the event, and then obviously you can follow up later on and convert inquiries into leads. There's a whole process, not just showing up at a trade show, but the before, the during, the after.

Tradeshows I would say are a great idea during bad times because, and this is an incredibly interesting point, those who attend tradeshows during bad times are a special breed of qualified prospects, believe it or not. These are individuals who are showing up to buy, to research so they can buy. They are not the usual attendees you get at tradeshows who are educating themselves. You know, during good times you get the thousands of people showing up. And they're carrying their bags with all sorts of goodies. These people now, during bad times, are not just educating themselves. They're not there because it's some sort of perk that they get as an employee. They're there to learn about what's out there, to buy. They're going to be more cautious and slower in making decisions, but you have great space in that for building a relationship.

So, in the end, you're not losing on the potential. There's the same potential that there is during good times, which is great. You're able to spend more time and focus on interacting with them when they show up to your booth. And, as far as replacing tradeshows with video-conferencing or events on the Internet, most people said no, they would never want to replace the real thing. They need the face-to-face. The face-to-face will come up again in a little bit. It is crucial. We all know what it's like to be engaging with someone face-to-face and shaking hands. These people said that this gives them a great chance to meet six to ten companies in a single day, and that's a big deal.

Before leaving the topic of spending money in a smart way, I would urge you all to look into seminars. Seminars, along these lines, and you can certainly do them in person, schedule an event at a hotel. That will mean a few dollars to spend. You can certainly also do a Web event, video-conferencing, and of course a teleconference, such as this! If it fits in with your strategy and who your target audience is, virtual events can be very cost-effective, and also effective in how you get the word out and share information with people.

So, that is my last point in spending money. Like I said before, I had a lot to say in this area, but I have to allow enough time to finish the rest that I have to cover.

Does that strike up ideas for you in terms of ways you can get out there and expand your businesses and be cost-effective, and put your dollars in really good places? Did that generate some ideas?

<Participant>

Well, I just wanted to say that I think the tradeshow idea is a good idea, and it's worked for us in the past, because you find you're able to get people in companies who you would try to get on the phone forever. At the tradeshow they're there and they're ready to

talk and do business. I think anybody who goes to a tradeshow is ready to do business at that point. They're not going there for just a vacation. They're going there to make money and spend money.

<Josh Barinstein>

Exactly. It's quite worthwhile. Now, have you yourself compared attendance during good times and bad? And did you notice more of an interesting breed, let's call it, of people that are just willing to spend more time with you or that you can engage with a bit more deeply?

<Participant>

During all times. I just think at tradeshow there's always plenty of people to meet and there's never enough time to meet them all!

<Josh Barinstein>

Right. Gotcha. Well, good, good.

<Participant>

It's always over. Or you just come back and you have a lot of directions to go.

<Josh Barinstein>

Right. I'm glad you endorse them. It's good to hear that. I agree that tradeshow are important to participate in if it applies to your business, and to do it all the time. I do think, and that to me was a very interesting point, that if you don't show up to where people expect you, they're going to start wondering what's happened, especially during down times, where they're thinking you might have gone out of business.

<Participant>

Yes. Well, I don't think it's necessary to exhibit in tradeshow. I think that's where a lot of the money can be blown. I think it's important to go to tradeshow, because even attending tradeshow, there's a lot of ways to meet people.

<Josh Barinstein>

Yeah, absolutely. Thanks for your comments. Let me go into **becoming an industry expert**. I'll spend a little bit of time on this. This is the next to last point that I'll be covering today.

Being an industry expert is very powerful marketing. I want us to talk about this and see what sort of feedback I can get from you a bit later on. But, it puts you in a position, when you're an expert, to be the obvious choice for your audience. When it comes time for them to make a decision to buy, you have by then hopefully, hopefully they know you well and you know them well, you've engaged in building the relationship over time. You've educated them, which is a key thing. So when the time comes to purchase, you are more than likely the logical choice for them to go with.

A side benefit of becoming an expert is that if you've educated your audience when they hire you to do business, they are prepared, they understand what you do very well. That is a great thing because you're going to save money not having to explain how things work

at that point! They're going to be less frustrated because they understand what to expect. And there is nothing that, and I think we will all agree, like being on the same page in the relationship. So, when you become an expert, you more than likely get hired in the end, and you have what promises to be a great relationship.

So, how do you do that? How do you become an industry expert? I mentioned case studies before, articles, writing abstracts. You want to be writing about your expertise. You want to be getting this published, either on the Web, or in different publications. Many times in the mix of things you do, you can do a customer success story. And they can feature a testimonial. Testimonials are... if you're not getting them you should, you can ask for them. If people are happy, they'll be glad to tell you what it is that made them so happy. It's a very powerful way of talking about yourself by letting others do it! It's not a "me, me, me" type of action. But others are glad to say things that are essentially speaking about you without you having to do it. A good testimonial will create trust with your audience, so I believe they are indispensable. That is a good way to get the word out as to how you are an expert.

Writing bylined expert articles, if you're not doing it, where you highlight your company's expertise in the article, is another great way to establish yourself out there. There are many places on the Web, so that if you want to distribute this on the Web, you can submit it to the Editors. Put a byline saying, "copyright, such and such, and your contact info." Whether you allow the free publication... in most cases we've written articles, and they state that as long as you keep the byline you can distribute them anywhere. And those things can become viral. I've heard of stories from someone in Marketing, whom I know pretty well, showed up on the Staples website! They have a Marketing area and you go and you search for something, I think, relating to sales leads, referrals. And her article showed up there! So, just by having that, if it gets around and it lands in the right hands, you can get a lot of exposure in a sort of viral way.

<Participant>

Are you saying the word viral like virus?

<Josh Barinstein>

Virus, absolutely. Not in a negative... you know, virus on your machine, but viral marketing. If you haven't read... oh, what's the name of that book that was written and spread through the Web as a viral piece? I think it's... it might be called "Viral Marketing," but it's a PDF you can download of the entire book. It talks about the effect of, for example ICQ, how that became viral. And other mechanisms and how they spread and how the whole viral effect works. There are some interesting things written about how you can help push that along and draw a lot of attention to you through this viral mechanism. And that's what that's about.

<Participant>

OK.

<Josh Barinstein>

Newsletters, if you're not doing that yet, they're a great mechanism where you keep your name out and you also are able to spread a lot of good information about what you offer.

Not just what you offer, but things about the industry, things that you can educate people about. You don't spend a fortune. Newsletters, especially the emailed ones, are not costly.

One important tactic, and back to response marketing, because we're big believers in that, is that you want to have your audience fill out a quick survey, either online or on a card, or whatever that mechanism might be, before you give them the newsletter. Get the info before you send them the newsletter. You do a sort of a trade. You can follow up later with the newsletter and beyond and you can also, depending on what you have them fill out in terms of needs and so on, you can qualify your prospects. So don't do anything as a one-shot deal, don't just get the newsletter out. That's not a bad thing to do. But make sure you engage with people so you can follow up. Follow-up is very important.

Solid content on your website, I talked about this before, this establishes expertise. Get your case studies, your newsletter... anything you've written that's of value on your website. It's a cheap and fast way to get your information out. Publishing on the Web, as we all know, is just... write an article, you throw it up... done. And then hopefully through search engines and other mechanisms you're getting people to come down and read them. So it's all part of the strategy.

Lastly, I want to talk about speaking engagements and seminars that you do in person. We touched on the Web, Internet events. Having actual speaking engagements, again the sort of tradeshow effect of being face-to-face, you want to be involved in those. They're very effective in how you spread the word in regards to your expertise, to people in a live scenario where they can ask you questions, and they can come over afterwards and engage with you even further.

Putting executives, putting yourself out there as a speaker at prominent events is a great, great way of positioning yourself, you and others as experts. What you do, in that case, to do a follow-up is you require that they fill out a card or give you a business card before they leave. Or not even when they leave but at the beginning of the seminar, so you make sure that if anyone has to leave early you have their information! And you can follow up with a copy of your presentation, you can send them a free white paper, you can find some valuable information you can follow up on. So, that is very important, make sure you capture who's attended your event so that you can follow up later on. Those getting out, face-to-face, which is sometimes difficult to do, you may not be sure where to go, or how to present. But once you get that rolling, once you get the practice under your belt, it's a key thing to have because it will make a huge difference in your business and establish that expertise we talked about.

Let me go into the final area, which is very quick... quick and dirty. It's last but not least! It's **finding the right mix and repeating**, as we've been talking about out-of-the-box thinking. At the end of your cycle, when it's six months, a year into your strategy, into your gameplan I should say, you want to have another review meeting with your group, with yourself, whatever the case may be, where you analyze what's happened, what's worked, what hasn't? Very important because it's easy to get into a sort of rut or just assume that what you're doing is the right thing for you. If you go through iterations in a sort of disciplined way, where you plan that at the end of the cycle you review, you're going to discover, inevitably, what works for you, what you want to keep and what you

can toss right out the window. And at any time, in the end you will be performing, or thinking, or taking actions as optimally as you can. This down time, as was pointed out before, is a great time to be doing the scrutinizing. Right at this point, what are we doing that's working or not? OK, now let's implement a new strategy. At the end of the year check back with yourself. See if what you're doing is really working.

<Participant>
Yeah.

<Josh Barinsein>

I can't emphasize that enough. Getting customer feedback, if you don't, you can either get it online, on the phone, you can get it through a card. If you can get people on the phone and they don't mind speaking with you, you can get a lot of great customer feedback. And people are going to be happy to share with you. They know you do good business. They'll tell you what they like, and if you open them up, they'll tell you what they don't like! And in the end you can get a wealth of information through this that will allow you to shape things accordingly. And then back to the drawing board. Keep what worked, reflect on what can be tweaked, and definitely just toss out the window whatever is not working.

And this last point, as it's been the theme somewhat through this conversation, is important during the good times and during the bad. And, I said, this would be one of the themes today. So, think carefully now that we're in the conclusion phase here, you want to think carefully about how any of these ideas might work for you, and that you need to implement now, that you need to be thinking about now. You will see changes. I guarantee you will see changes. And you will prosper now and later when things get better as they're starting to, and you'll be glad you did, because when they get better you'll be in great shape!

[...]

I thank everyone very much for joining me today for this event. I hope that you're walking away with some great ideas you can start implementing hopefully this afternoon!