

SMALL BUSINESS SUCCESS



Community Development Corporation
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Business Partnerships

Tapping in to a Whole New Set of Potential Clients

If you're a business that provides services or products to the general public, and haven't considered business partnerships, you may be missing out on a whole new set of potential clients. Business partnerships are becoming more and more prevalent in the business world and it may be time for you to consider how you can take advantage of this innovative business practice. Business partnerships can be a fantastic way to expand your marketing by reaching an even greater number of clients and customers. Take a fresh look at your products and services, spend some time doing out-of-the-box thinking and brainstorming and see whether you can come up with creative ways to branch into the world of marketing through business partnerships. Here are a few examples.

A Perfect Match

Joe owns an autobody shop. He has a strong customer base but has hit a plateau recently in gaining new customers. Across the street from Joe's shop, Stan runs an insurance company. One day Stan and Joe bump into each other at the deli where they've both stopped for lunch. Stan tells Joe about the phenomenal increase in the amount of car insurance they sell since they recently began offering less expensive, private coverage. Joe begins to think about all the clients who come through Stan's office every day, and wonders how he might tap into that client base. He takes this thought back to his staff and brainstorms with them about how they might take advantage of this new concept. Here's what they came up with.

Joe offers Stan and all his staff a 15% discount on labour for all autobody work they get done through his shop, as well as cost on the parts. In return, he asks Stan to put up a small display along with a supply of his business cards in the insurance office for any clients who may need body work

done on their vehicles. Since many insurance claims have to do with accidents requiring autobody repairs, he figures he will be hitting a fairly targeted market. In addition, he offers a 10% discount on labour to any of Stan's customers. Stan thinks this is a great deal for him, his staff and his customers, for very little effort. He is able to provide a value-added benefit to his customers, and his staff is thrilled that they are benefiting as well. Joe notices a difference in the first few weeks in the number of new customer calls coming in. Overall, the small discounts he is offering to Stan and his customers more than makes up for the increase in traffic he will see in the future. And, there is no limit to the amount of new customer referrals he will get through Stan, who has also seen an increase in his business because his customers are sending their friends to his insurance company in order to receive the 10% discount from Joe! It's a win/win situation.

Coffee and Pastry Anyone?

The same thing happened to Margaret and Jocelyn. Margaret owns a small coffee shop, specializing in coffee from a local but largely unknown roastery. Although she has a small loyal following of locals who won't go anywhere else – she finds it challenging to compete with the larger chains moving in on every corner. She realizes she's going to have to do something to increase traffic into her shop in order for her business to survive. One evening at a local Chamber mixer, she meets Jocelyn, who runs a gourmet bakery three blocks from Margaret's coffee shop. They begin chatting about the frustrations of small local businesses fighting large chains, and come up with a partnership idea. Jocelyn offers to provide Margaret with gourmet baking from her shop to sell along with the fresh roasted coffee. Margaret in turn, sends over bags of coffee for Jocelyn to sell in her bakery.



People who come in to Margaret's coffee shop are so impressed with the gourmet baking, they ask where she gets it. This is Margaret's opportunity to promote Jocelyn's bakery, and many of her customers show up there to purchase other items like specialty breads and pastries. Likewise, folks who visit Jocelyn's bakery and try Margaret's coffee, rave about it and ask where they might buy different blends. This is Jocelyn's opportunity to send them over to Margaret's coffee shop. Both women have benefited by reaching a larger client base and an increase in customer loyalty, as once they try both products, they become huge fans and tell their friends about these two – must-try – local businesses. Margaret and Jocelyn meet once a month to brainstorm on new ways they can partner together and continue to build and grow their partnership.

Recently, they approached a third business where they saw a great deal of partnership potential. Tom owns a quick lube & oil franchise located in between the coffee shop and the bakery. The nature of his business is that customers come in and must wait 30-40 minutes while their oil change is being done. He's tried to provide a clean and comfortable waiting area for his customers, in

addition to a wide variety of reading material and even a box of toys for folks waiting with children. Margaret and Jocelyn approach him with the idea of yet another partnership. For their cost price, they will come by twice a day and provide coffee and fresh pastries for his customers if he will advertise both the bakery and coffee shop in his store. He thinks this is a fantastic idea and soon, finds people lining up down the street first thing in the morning and after lunch when they know the pastries are being delivered. Customers could go to any one of a dozen similar shops in town, but why not go to the one that's offering free gourmet coffee and pastries while you wait? The cost of these daily deliveries pales in comparison to the increase in customers for Tom, and Margaret and Jocelyn enjoy the increase of yet another group of clients who may never have tried their products, had they not sampled them in Tom's shop.

Take a drive through your neighborhood and take note of the businesses who are serving customers in your area. Make a list, and take it back to the office. Meet with your staff and brainstorm what similar partnerships you might develop in your area. One word of caution – make sure the businesses you want to partner with have a good reputation in the community and offer quality products or services that equal, or even exceed your own. Check whether they are in good standing with the BBB and ask people who have used them before. Partnerships can only work if the business owners are on the same page when it comes to quality and level of service, and can be trusted to have integrity with customers.

Once you've done your homework, go for it! There's very little risk and minimal cost, but an enormous potential return.

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Small Business Survival Tips

Part III

*By now you've learned six of the nine business survival tips. Hopefully you've found some ways to apply these principles to your business in order to become one that not only survives, but thrives. In the first of this three-part series, we looked at the ability to learn from experience, mental and emotional flexibility, and empathy – all essential skills for business survival. In the second part – we looked at maintaining a positive outlook, being results-oriented, and the importance of self-confidence. Finally, in this third part, we are going to take a look at a willingness to experiment, adaptability, and playfulness as the last three survival necessities. (These nine traits were identified by Dr. Al Siebert, author of *The Survivor Personality*, as common to those who have managed to survive major life traumas.) We have taken them and applied them to surviving as a small business.*

7. Willingness to Experiment

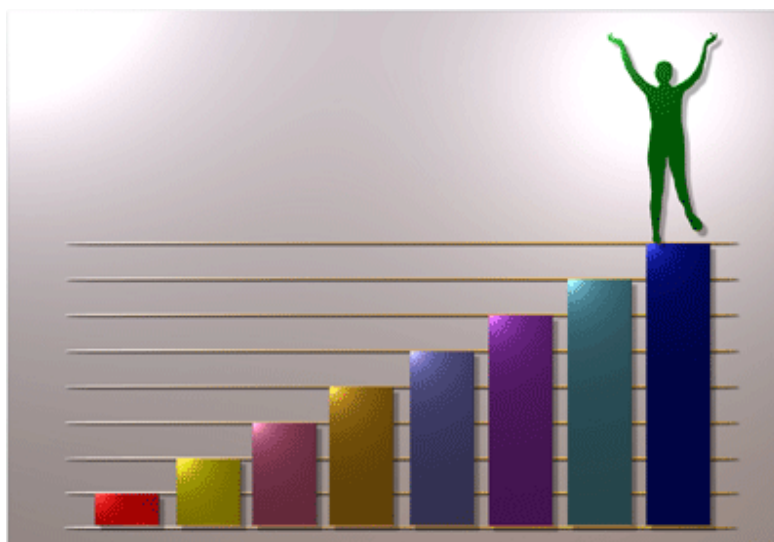
Survivors have a high desire to have things turn out for the best. That means they are willing to try new things and experiment to find the thing that works; the thing that achieves the results they are looking for. Imagine someone who has experienced the loss of a spouse. That s a pretty life-altering traumatic event. There are those who will succumb to the grief, give up and simply allow life to take whatever course it determines. They float along and react to whatever comes their way afraid to step out and try something new or to take a step in an unfamiliar direction. People with a survivor personality however, will experience the grief certainly but they will also determine that in order to get the most out of life (in other words, have things work out the way they want them to), they must be proactive. They will make choices, set goals, involve others and work hard to create the life they want in spite of the trauma rather than allowing it to just happen. Similarly, business owners who respond to difficulties with an attitude that says, There s nothing I can do, it s just the way it is. will never reach their goals or create the company they intended to create. Instead, those who will survive decide to do whatever it takes, in spite of any obstacles, to get back on track and move toward their plan

8. Adaptability

If there is one skill that is necessary to survive these changing times, it s adaptability. Being stuck in a rut or set in your ways is no longer an option for the savvy business owner. Being able to adapt quickly and effectively to change, is an entrepreneur s greatest weapon against failure. Survivors, who lose everything in a horrific storm or flood, will look around and see what they can use from what s left to propel them forward. They don t linger in the past and bemoan what s happened; they look to the future to see how they can make things better. A strong business owner will do the same. As things change in your industry, your market, the world of work in general, do you constantly look for ways to adapt to those changes, or do you struggle with the old but we ve always done it this way syndrome? Be willing to adapt and move with the changes that come your way and you ll find yourself in a position to ride the next big wave when it comes along.

9. Playfulness

A true survivor knows that a sense of humour and the ability to maintain grace under pressure are critical to keeping an even keel in business and in life. Playfulness is the key to maintaining



perspective and recognizing there is more to life than what s happening in the moment. Don t you love spending time with people like that? It s so much more pleasant to laugh than to live with gloom and doom all the time. Sure, at times difficult things happen, but if we allow those things to overtake us we lose our ability to recognize that even in the midst of trouble, one can find something positive to focus on.

Recently, I was working with a client on a sales proposal. He

emailed me all the details the name of the potential client, the details of the advertising package he was offering, and the deadline. I did something I don t normally do (and will probably never do again!) and assumed that he had made a typographical error in the material he had sent me. He d asked me to do a proposal for The Cat Rental Store . I assumed it was a funny mistake, and that

