



DESIGNING STRATEGIES

Business Strategies for the Design Industry

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With all of the drastic changes in our economy over the past year, it's not hard to think we are in crisis mode. First, gasoline prices went sky high overnight, then the mortgage foreclosures hit, and now we learn Lehman Brothers has gone bankrupt. These are certainly tempestuous times.

Our economy just seems to be bouncing up and down like the guy bungee jumping off a bridge. Recently, I've been feeling like that guy attached to the top of the bridge by a mere harness, taking that giant leap, dropping quickly toward the water below, then reaching the limits of the elastic cord and being jerked back

up toward the bridge. Then it's down again, then up, then down, then up, until the momentum from the initial jump is dissipated, and he's left dangling over the water. I'm anxiously awaiting calmer times so we can get back to business instead of wondering what is coming around the corner next to shake up our lives.

Visualize

The bad news is customers have become cautious about buying anything. They aren't sure how long this will last, and are being ever more anxious about spending money. The cost of fuel has drastically increased the cost of doing business, and will likely remain costly for the near future. Absolutely everything is somehow tied to the cost of fuel. Some have added fuel surcharges to their invoices for delivering product to their customers, others have simply raised prices. The airline industry has become quite creative finding ways to generate additional income to offset the cost of fuel that is crippling that industry.



How can you use these uncertain times to your advantage? Some use chaotic times to analyze and improve their businesses. Now is the time to take an analytical look at how you run your business; review systems and processes, and put your finances under the microscope. When times are good, who has time to worry about these things? We just keep moving forward,

trying to keep up with customer orders and demands. Now is the time to step back, take a critical look at your business and find ways costs can be reduced, operations and production made more efficient. Another approach is to sell more to increase revenues. Can you increase sales with existing customers? How can you attract new customers? Which path is best for your organization?

Analyze

How can you cut your cost of doing business?

When was the last time you renegotiated discounts with suppliers of office products, or looked at their competitors for better pricing? How about the company printing your marketing materials or making the packaging for your products? Are there other products now on the market that might work as well or better at a lower cost? Can you better utilize the Internet and your web site as your primary marketing and education tool to reduce costs for sales staff to visit customer locations? Adopt an Internet telecommunication site to host staff meetings, client presentations and educational



seminars. Think how much could be saved on airfares, hotels and meals. Discount stores seem to be staying above the fray. Is there a discount line or product you might offer customers?

It's time to get creative. Look at all facets of your business to see what changes can be made, what can be reduced, adjusted or implemented for cost control. It is time to take diversionary steps from your strategic plan to stay above water until the current chaotic economy settles down again.

Strategize

Some people are like a Slinky – not really good for anything, but they bring a smile to your face when pushed down the stairs.

Maurer On The Move

November 22nd

ASID Arizona South Chapter's Annual Design Awards Celebration

Terri will serve as Master of Ceremonies for ASID/Arizona South Chapter's "The Best of the West" event being held in Tucson at the Conquistador Resort.

NOTE: If you have questions about an event or topic, please contact Terri at:

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Continuing Ed Ops!

If you're looking for a way to bring customers into your showroom, or help a distributor attract new customers, I would be very interested in presenting one of my continuing education programs or speaking on industry trends and a variety of business topics.

Business topics range from personal branding, starting and growing a business, to charging fees based on value. Other popular topics focus on generational diversity: designing for the generations, marketing and selling to the generations, and recruiting and retaining an age-diverse workforce.

For a complete list of programs or for more information, please feel free to contact me directly at 330.666.0802 or tmaurer@maurerconsultinggroup.com. Please remember to email me your questions. If space permits, they will be answered in future issues of **Designing Strategies**.

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