

Getting New Business Fast

By Marcia Yudkin

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Creative Ways <http://www.yudkin.com/marketing.htm>

Recently two business owners came to me in dire straits. The first, who owned a dental billing company, had suffered sabotage by a disgruntled employee. Clients deserted in droves when told, falsely, that he was being investigated for fraud. The second, who owned a computer training firm, had neglected to market for a year and had just discovered the delayed effect of his omission. Both appealed to me: Help! We need more business fast!

Even in such circumstances, an existing business has assets that can be exploited to drum up sales and cash flow quickly. Use your intuition about whether to divulge your real situation to friends who might be moved to help or put a bright face on your situation by, for instance, saying you're expanding. Either way, consider these possibilities if a comparable disaster befalls you:

* Leverage your loyal clients through testimonials and referrals. The billing company's most steadfast client, a periodontist, provided a glowing testimonial that the owner used to approach other periodontists. Similarly, the training firm told their lingering clients that they were running special summer classes and offering big discounts for every participant from another company that they persuaded to sign up.

* Send direct mail to clones of your best clients. Construct a profile of the kind of customer who had been most drawn to you in the past, and engage a mailing-list broker to furnish names and addresses of individuals or companies matching the profile. For the training company, that meant law firms and accounting firms with more than 20 partners.

* Offer a trendy new service. What unmet needs of existing clients could

you satisfy? Invent new services or shift sideways to parallel services you might not otherwise bother with. The billing company, which normally concentrated on insurance reimbursements, now said it would also collect overdue balances from individuals who had promised to pay out of pocket.

* Telemarket to new prospects with an irresistible offer. Bend over backwards to prove yourself to people who have never done business with you. Your offer needs high appeal, a low introductory price, and a guarantee that removes all or most of their risk in trying you. For the billing company, the inducement was the first quarter of service for half price, and no charge at all if at the end of 30 days the new client wasn't 100 percent convinced that the change simplified their office routines.

* Sell your white elephants. Do you have inventory collecting dust in a storeroom -- or property that you could quickly convert into salable items? The training firm had proprietary manuals for each of its courses that it could sell as add-ons for its other classes or consulting. It could also license them to other training firms that hadn't gotten around to creating their own products. Indeed, even if you're doing fine, you might have wares you haven't bothered to sell in a while. Through online auctioner eBay and its competitors, you might be able to turn your white elephants into cash -- fast.

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Marcia Yudkin marcia@yudkin.com creates cost-effective, creative marketing plans for clients all over the world. You can learn more about her reputation-enhancing marketing plan service at <http://www.yudkin.com/marketingplan.htm> and view excerpts from a sample plan at <http://www.yudkin.com/sampleplan.htm>

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