

Change Is Threatening Your Business

By Bob Leduc

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You cannot grow a business today by simply repeating what you did successfully in the past ...or even recently.

Clever competitors and new technology are producing changes that will reduce the effectiveness of your current marketing efforts. These 3 strategies enable you to overcome this threat - and continue to grow your business.

1. Keep Testing New Advertising Methods

The first impact of change is often a shrinking return on your response from proven advertising methods ...followed by a decline in the sales they produce. Don't wait for this to happen before taking action.

Continually test and evaluate the effectiveness of everything you use or do to promote your business. Test new marketing methods - and old ones you never tried before. Replace less effective marketing methods with the more effective ones you discover with your testing.

Tip: Invest 80 percent of your advertising budget and effort in proven promotions and 20 percent in testing new variations. Most businesses using this system continue growing - even in highly competitive markets.

2. Keep Opening New Markets

Never stop looking for new markets you can serve. Every new market you open increases your sales ...and helps insulate you from the impact of change.

Changing market conditions or an aggressive competitor may

cause your sales to drop in one market. But the impact will not be devastating if you have a variety of other markets producing results for you.

Tip: One quick and easy way to find profitable new markets is to sub-divide your current market into several narrowly defined niche markets. Then customize your advertising so it offers specific solutions to the unique needs of prospects in each niche market.

For example, the owner of a company selling sales leads to small businesses noticed that many of her clients were network marketers or real estate agents. She created a customized web site for each of these 2 niche markets.

The two sites looked similar. But their content was different. A visitor to either site could assume the lead service applied exclusively to their industry. She claims her sales increased by almost 20 percent when she targeted these 2 niche markets.

3. Keep Adding New Products And Services

A decline in the sales of one product can devastate your business if you only offer one or two products. But it will not have much impact on you if you are still getting sales for a selection of other products.

Keep increasing the number of products and services you offer to customers. These additional products and services should be closely related to those you already sell.

For example, if you sell health products, find additional health products or services you can offer. If you offer residential lawn care, look for a way to offer additional services that help homeowners maintain their property.

Clever competitors and new technology cause constantly changing marketing conditions that will reduce the effectiveness of your current marketing efforts. Use these 3 strategies to overcome this threat - and continue growing your business.

Bob Leduc spent 20 years helping businesses like yours find new customers and increase sales. He just released a New Edition of his manual, *How To Build Your Small Business Fast With Simple Postcards* and several other publications to help small businesses grow and prosper. For more information:

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