

Article This Issue:

ALCHEMY: 5 Ideas To Turn  
Doubts Into Profits**MOMENTUM THROUGH  
CONSISTENCY: Follow  
Through**

# MetaManagement Communicator

MetaMatrix Consulting Group, LLC.  
Consulting & Speaking Services

Information created to inform, educate and prepare management to lead

## ALCHEMY: 5 Ideas To Turning Doubts into Profits

Would it surprise you that during the Great Depression there were businessmen who earned tens of thousands of dollars per year? For most of us, talk of the Depression conjures up images of bread lines and scarcity. After watching business news reports today, the question permeating all forms of media is how will many business survive. The airlines, who were doing poorly before September 11 as a result of mismanagement, are looking for a bailout, yet we've heard little if any mention of changing strategies and operations to make these business run better. How you handle your operations in the next few months will determine whether you'll see this as a time of doubt or a time of profitability.

During economic changes such as war, depression or recession, there have been people who seemed to adapt and reconfigure their businesses in order to take advantage of opportunities. Here are some ideas for you as you seek answers for your firm:

1. Start with a strategy that will enable you to compete in an unpredictable market. If you are a travel agency, how could you refocus your firm to be more conducive to local business. Sights of Disney and Vegas parking lots being empty either mean you sit by your computer and wait for calls or find out where people want or need to go.
2. Think about your customers' immediate needs first and about your needs second. Sales personnel need to create a think tank of new ways to contact customers by offering different services that put buyers on their feet. If phones are quiet, it's because you haven't made the adjustment from selling traditional products and services to selling solutions to new and immediate problems. Be the first to build an "alliance" with your customers by offering the assistance of your executive team in strategizing with them to improve their bottom line.
3. Look at secondary target markets to build business. While cutting product prices is a popular alternative for boosting sales volume, be watchful of the damaging effects of drastic or sustained cuts to your bottom line. A safer means of building business is to focus attention on fitting the needs of other customers whose buying power used to be a smaller part of your business. It took the terrorism tragedies to get a whole industry restarted in security and the military. Even NetJets, a private jet leasing and operations company that is partially owned by Warren Buffet, has seen a large increase

in the use of private jets for the wealthy and celebrities while they look to insure their own safety. Stores that sell American Flags moved them to the front of the aisles. T shirt companies created new designs, and some are donating a percentage to charity. Look at your products and talents to see how they can be configured to build market share.

4. Hire some new blood. As larger firms are laying off, many of the pink slips are a big boost to your talent pool. If you have been looking to make a change, this is a great time. Start a program to find key employees that you may have been missing in the past. It's a buyer's market; do not let them migrate to your competition.

5. Invest in education (time and/or money) to get ideas flowing again. For over a decade business has been fairly easy to come by. Today, it's strategies and tactics that will win when competition gets fierce. If you handle challenges by pulling back (in areas such as marketing efforts) and cutting costs rather than expanding in areas that generate business, then you could be moving backwards instead of forward. While cutting waste is essential, it's imperative that you focus efforts on increasing opportunities: new ideas on how to operate, market, build, and to develop strong tools to create change and adapt.

6. Don't forget hope. When we see the news about how it's rough in some industries and those industries employ people that buy from your industry, you feel how the chain is connected to you in every way. Employees need to see hope and hope comes from knowledge. Take a look at future trends, and your firm's historical successes and failures in past recession times. What lessons can you learn? As the news gets more grim, remember that your employees will look more to you for the hope. The more you can serve up ideas to keep inching forward, the more your employees will feel that someone is in control. Employees feeling anxiety about the next pink slip or firm closing can be a hindrance to everyday operations. Avoid the distraction by following the 5 previous steps that put your staff in control, thereby offering hope.

It's management's time to take the bull by the horns. Redirect resources, energies, and time on areas that provide the greatest impact and results. This is how you can turn doubts into profits.

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## MOMENTUM THROUGH CONSISTENCY: Follow Through

Life in general is about taking steps. Some in hindsight may have been negative and some may have been the starting point for great rewards in one's life. Business too, involves steps. The steps you take to achieve the goals established to grow your firm and career. However, if it were that easy, everyone would do it and be successful.

Management's role is to develop these series of steps for predictable results and to carry them out religiously (key word--religiously). Momentum built through consistent efforts is one of the single most vital factors for achieving success. For example, Patrick Kelly, the founder of PSS - Physician Sale and Service, started his firm by using a quite unique marketing tactic. Their product was the service of delivering medical supplies to physicians around the country. In order to break into the market, he knew that frequency would generate curiosity.

Each day Kelly sent his vans into areas that he thought would have prospects. The "logo'd" vans were moving billboards, decorated with the proper information, and his hope was that if prospects saw the trucks, they would call or take a call from the firm. His employees knew him to consistently send out vans on a daily schedule to make stops in medical areas, even if those vans were empty! Often only one delivery may have been made for a whole day's ride. It may have seemed for naught, but it was a move that built momentum and paid off.

The question for you is not do you need this particular marketing tactic, but are you missing out on opportunities, because you are not following through in a consistent fashion. How strong are you in this area, and what can you do to make yourself stronger?

Sometimes we watch in amazement as ideas that are no more than mediocre come become realities. Sometimes we're astounded that someone of seemingly average ability performs great feats. Most often, the only quality separating average from excellence is persistence. In your undertakings, the process needs continuous effort to bear results. If you have heard the motivational speakers such as Zig Ziglar, Earl Nightingale or Brian Tracy, they each have the stories similar to the rock that was broken on the 100th strike. Well, under the strain of what blow(s) did the rock break?

Sustained momentum is driven by management and

leadership that not only starts projects in motion, but is relentless to the finish. PSS is now a part of PSS World Medical, Inc., a Florida corporation doing around \$2 billion in sales and is the largest supplier of medical supplies to physicians' offices around the world. From the empty vans canvassing the streets and a commitment to continue the efforts for as long as it took, the firm now has over 750 sales consultants, 50 PSS service centers (supplying 92,000 offices in all 50 states), and a three-hour processing time for all orders.

Take stock in your own management follow through.

1. Do you get excited about the next big idea that may generate a new product, better methodology of doing business or new relationship before sitting down to look at all the other options?
2. Can you honestly say that your staff feels that you're a person who can be counted on to follow through on a project, gather the right information and make the right decisions?
3. Do you set up systems that make the new ideas continuous to the firm? (Every day we will send out trucks. No exceptions, this is the plan.)
4. Are you so entrenched in the concept of "teamwork" that progress is suffocated. Have you stopped making decisions out of fear that your team won't "buy-in?" Does this fear cause you to suspend efforts readily?

Most likely you know what it takes to win. And you know the feeling that comes from crossing the finish line after overcoming insurmountable challenges. Carry those skills, tools and focus into work every day. As leader, your people look to you for follow through when it comes to organization goal achievement. Once the momentum builds, it's contagious. Momentum needs continuous energy: yours.

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