

When the Going Gets Tough

By Michael Guld, www.guldresource.com



You've heard all the headlines ... "global bailouts, , auto sales down, the escalating credit crunch, housing sales down and the possibility of an extended recession." Not exactly the kind of news that makes a media rep want jump to out of bed in the morning, is it? So what do you do? You could just roll over and go back to sleep; however, when you wake up the problem will still be there.

Neither individuals nor businesses care whether the country is technically in a recession or not – rather all they really *care* about is their pocketbooks and making a good living. Most businesses are, at a minimum, being affected by the slowdown and most individuals are, at the very least, uneasy about the potential fallout.

So how do we process all this *stuff* when the going gets *tough*? You may be familiar with the answer: "The tough get going!" This famous proverb, attributed to Joseph P. Kennedy, father of John F. Kennedy, could never be more applicable than it is today. Regardless of outside influences and mostly uncontrollable variables, you still have a business to run, a budget to make, employees or stockholders to support, bills to pay and a family counting on your success. Take the attitude that even in an economic slowdown, a number of people are still going to be in the market for the products or services that you offer (and your clients/prospects offer)... and no one is going to satisfy their needs more than you (or them). If there's going to be a recession, choose not to play.

So how do you put these words into action? Here's how ...

1. **Live by the Serenity Prayer** – "Accept the things you cannot change, have courage to change the things you can and the wisdom to know the difference." In business, the wind is either going to blow against your back or directly in your face, but rarely will it blow neutral. Remain calm and composed and keep sailing full force forward through stormy seas ahead.
2. **Ignite the passion for what you do** – Remember why you got into broadcasting and retain the enjoyment you have for the business. Passion creates *positive energy*, which ignites and excites, whereas stress creates *negative energy*, which deflates and fatigues. When you have a passion for what you do, you enjoy the *process* (your job) as much as the *end result* (your paycheck). And passion is contagious, lifting your staff, co-workers and customers and producing better results in the process.
3. **Commit yourself to 2008 personal and professional goals** - *Dreams* are all about "wanting, hoping and waiting for it to happen," whereas *goals* are dreams with a deadline. The two most self-defeating words in goal setting are "if only"; they provide a built-in excuse. Write your goals down, visualize achieving these goals and live for them everyday.
4. **Have a plan** – "If you do not have a roadmap, any ole road will get you there." Make sure, when working towards the plan and on daily to-do tasks, the energy you exert has an economic benefit and gets you closer to your goal; otherwise it's wasted energy. Set mini goals with mini timelines and stay laser focused.

5. **Work the plan** – While having a *positive attitude* is important, only when coupled with *positive activities* will bring success. Your plan should include sales, marketing and PR components to attract the business that you deserve.
6. **Refine and live your value proposition** – In these days of hyper-competition, you have to have a USP (Unique Selling Proposition) that translates to a UBA (Unique Buying Advantage). If you're not unique, you can't compete. Know and promote your 3 Ds; what makes you *drastically and distinctively different*.
7. **Provide a world-class customer experience** – During tougher economic times, there is a tendency for buyers to become more price conscious in an effort to save money. Instead, focus on the unique value that you provide through an outstanding customer experience, with value-added benefits that customers and clients cannot receive anywhere else.
8. **Focus on new business development** – If per-account spending is affected by a slow down, expanding your customer base can make up the difference. There are others in your market who could be just as satisfied with your products, services and customer experience as your existing clientele are ... they just don't know it yet.
9. **Brand extend** – Help your clients consider new add-on revenue sources that they can capitalize on within their business without a lot of additional costs or effort. Starbucks has been successful selling CDs, UPS stores are selling greeting cards and Applebee's is offering "Curbside to Go."

While the above are *important* in any economic environment, they are *imperative* in tougher economic times. Broadcasting is cyclical, and those who dig deep to plant strong