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MARKETING MATTERS

Think of women by interests, not age

Most companies that market to women tend to categorize them by age – young singles, married with children, empty-nesters, grannies and elderly. That assumes that women of the same age have similar habits and lifestyles.

But that kind of thinking can cause you to miss your mark as Julia Brannan of M&J Marketing writes in *BusinessWeek*.

Consider three 55-year-old women: one might be at the peak of her professional career, another might be still working but far more focused on keeping up with her high schoolers' activities, and a third might be totally absorbed with caring for an elderly parent and using spare time to lobby for more money for research.

Someone sending one message about modern maturity to these three women could miss the mark entirely because their focus is on their interests, not their age.

To build long-term relationships with women, you



should consider their interests first, Brannan says. Categorizing women simply according to age is to buy in to an old stereotype that will not produce effective marketing messages.

Refine your marketing message

Now is a good time to take a second look at some marketing messages you have been using for a while.

Be sure your message addresses your specific target market, the problem your client is having, your solution to that problem and a story that illustrates how your service solved the problem.

Data driven marketing decisions

Marketing is a fact of life in business but in a tough economy, every dollar you spend has to be a workhorse. Before you look at trimming your marketing budget – a tactic that can hurt your business in the long run – be sure the budget you have is being used appropriately.

Here are some suggestions to consider from Wharton marketing professor Eric Bradlow

Find out why people use you. You have to survey your customers to find out what tipped the scales in your favor. Was it your reputation? Location? Price? Employees?



Once you determine your brand strong points from the customers' views, make a list of all possible market-

ing tactics and pick the best ones for your business. The range could include discounting, offering free services, promoting a specialty line you have.

Divide your mailing list into three or four groups and send out a marketing email to each group with a different offer based on your top strengths. It's important that everything except the offer in each email is the same.

Measure your response in terms of calls, requests for information, referrals or further contacts. That will give you an idea of which asset draws the most favorable response and what you should highlight in future marketing efforts.

Bradlow says that with the possibility of marketing on the internet, even small businesses can conduct market research and make data-based decisions. In this economy, marketing by gut instinct or seat-of-the-pants is a luxury no small business can afford.

MANAGEMENT ISSUES

Keeping everyone on the same page

To be an effective manager, you must also be a good communicator. Your style may be authoritarian (you like to tell everyone what to do) or it may be consulting (you try to build consensus within the company). Whatever your style, if you cannot keep your employees informed, you're aiming for trouble.

In his "123Life" blog, Jason Maughan lists four ways to encourage good communications within a company.

Create an environment that encourages employees to share information. You need to hear what your employees think about their jobs and the company. To encourage good communications, make yourself available to employees in their location, not just in your office.

Be assertive, not aggressive. Avoid tiptoeing around an issue; be honest and sincere. But be sure you allow for feedback.

Watch your body language. Face-to-face communication is about 10% the words you

The leader who can't communicate cannot create the conditions that motivate. The genius who can't communicate is intellectually impotent. The organization that can't communicate cannot change, and the corporation that cannot change is dead.

— Nido Qubein
President, High Point University

choose and 90% the non-verbal messages you send. Maintain eye contact when listening to employees. Use appropriate gestures and avoid the defensive arms-crossed stance.

Follow-up on issues. Don't assume that problems will take care of themselves after you have addressed them. Give employees time to take appropriate action and then follow up to see if there are any further questions.

Learn to listen to your subordinates. Remember, nobody has all the answers – not even you.

HIGHLIGHTS

- Nuts & bolts
- Working smarter

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NUTS AND BOLTS

Customer service counts

A survey reported in the September *Harvard Business Review* revealed that customers really appreciate contact with a business person who seems to care about their problem. The survey asked consumers to list their traits they appreciate most in an employee representing the business they contact. Highlights of the study indicate that



- 65% want knowledgeable employees who can answer questions without putting the caller on hold or transferring the call;
- 62% wished to be treated "like a valued customer";
- 54% appreciated a sales person or customer service rep who demonstrated "a desire to meet my needs";
- 31% said they wanted "relevant/personalized service."

Early morning habits

Technology has changed the predictable rituals that people once used to start the day. Now before the morning coffee and breakfast, people turn on their computers to check their email, Facebook and Twitter accounts.

Internet companies are seeing a surge in early morning activity – something that used to occur only after people got to work and booted up their computers. Now the uptick starts around 6 a.m. on the East Coast and spreads west as people get up.

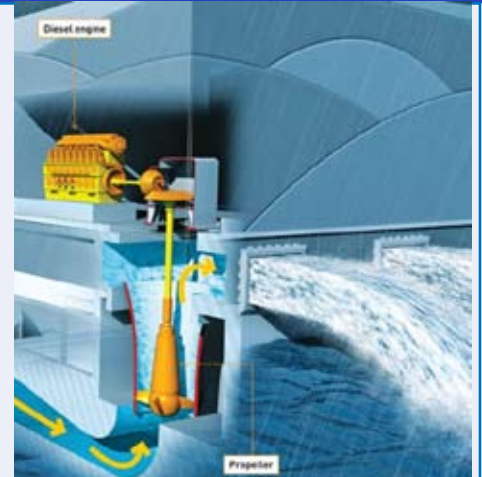
In addition to the problem of workers never being able to get away from their jobs, this trend is also putting new pressures on parents who must compete with cell phones and laptops to carve out family time. Maybe being connected 24/7 isn't all it's cracked up to be.

World's largest water pump

A \$500 million pumping station that can pull out 150,000 gallons of floodwater per second will help protect New Orleans the next time a 100-year storm pays a visit. The Army Corps of Engineers started construction on the facility this summer.

The pumping station will sit behind a barrier designed to glock a 16-foot swell and will be the last line of defense for the 240,000 residents living in New Orleans.

The pumping station is designed to withstand 140 mph winds and take hits from runaway barges.



The project is supposed to be finished in 2011.

Did you know?

More than half of the US population lives along the Gulf and Atlantic coastlines and almost half of the nation's GDP is generated there.

Bridge litigation delayed two years

It's been more than two years since the Minneapolis bridge over the Mississippi River collapsed, killing 13 people and injuring 143. The collapse of the Interstate 35W bridge has spawned 121 lawsuits will not be tried until March of 2011.

One of those plaintiffs is the State of Minnesota which has sued the bridge's consulting engineering firm for the more than \$37 million it has paid to victims.



The replacement bridge opened last year.

Working Smarter

Time is money so protect yours If you have to decide what task out of a dozen to tackle (and who doesn't?), consider this simple question before you launch into action:

How will this serve me?

There are many opportunities to launch into new activities or join new groups or activities but if you feel hesitation about the benefits to yourself and your business, it's wise to slow down.

One way to keep control over your time is to list the top five priorities in your life that you absolutely must pay attention to. The list will usually include loved ones, your health and your home. (Be sure to include

yourself on that list advises online business coach Donna Gunter.)



If what you are considering does not fall into your top-five list, don't do it.

If the activity does fall into your top-five list, then ask, "How will this serve me?" That question will help you decide if the activity is worth the cost in time. And as the old saying goes, "Time is money." Gunter says that by applying these two questions to your decisions, you will protect one of the most valuable assets that a business owner has – your time.

Source: www.oninebizu.com

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