

The "Triple A" Way to Spark Your Company's Profits

Winning small and home based businesses today must continually shake things up to stay in the game. Whether it's adding new marketing twists on existing products and services or anticipating customer wants with compatible new items you can add to your product mix, hatching new ideas and concepts is vital to a profitable company. Here is what I call the "Triple A" way to plant seeds of idea generation, innovation and creativity:

Anticipate, Ask, and Add.

Anticipate: Is there something your customers want and don't realize they need? Something compatible with your business that you can provide. Take time to study trends and new business ideas from around the world. When a product, idea or strategy intrigues and inspires you, ask yourself, "How can this be an opportunity for me?" You can often easily borrow and tweak ideas from other industries and regions with a little thought and successfully apply them to your own micro small or home business.

Doing this on a regular basis will keep you light years ahead of your competitors.

Are you passionate about a particular cause? Consider the following.

A Dutch designer created a unique fashion label, called 50/50 with cast offs from Salvation Army thrift stores. Profits are shared equally between the company and the Salvation Army. The label is now sold in Holland's most popular department store and doing well. Social Entrepreneurship is a fast emerging trend where companies appeal to the social consciences of consumers by conducting their businesses in accord with certain standards (i.e. Sweatshop Free, Environmentally Safe, etc.) or by partnering with a charity such as 50/50 has done.

Attorney Alayna Kassin and her partner, Cynthia W. Dressel met in 1999, after each had successfully fought Hodgkins Disease, a form of Lymphoma Cancer. Anxious to give back to the community that helped them in their time of need, they launched Presents for Purpose (<http://presentsforpurpose.com>) which offers creative, unique and unusual gift items with a portion of the proceeds going to a the partner charity of the purchaser's choice. Is there a way to tie your products to your favorite cause, do some good and make some money at the same time?

Anticipate worldwide, national, and regional trends.

Capitalizing on a regional trend 17 years ago with one of it's own products, Tyson Foods, the Arkansas-based poultry giant, noticed it was selling more chicken wings in Buffalo, NY than anywhere else in the country. Sports bars were buying them as an inexpensive appetizer. In a brilliant move, Tyson

borrowed the idea of "Buffalo Wings" and rolled out a nationwide promotion, creating a huge market for a previously unmarketable product.

If you are selling multiple products or have more than one service, you know which ones sell the best, but what do you know about what your customers are buying? Is there a product or service that may not be a top seller, but is selling well to one particular group (i.e. Seniors, Baby Boomers, GenX, Women over or under a certain age, men, etc.) or in a specific region? Is there a niche you may be missing? Like Tyson, become a trend spotter with your own customer base. Analyze all of your products or services in light of your customer's profiles and look for trends and common traits. You may find a new way of marketing a lesser performing product or service. If you don't know who is buying your products or services, you can easily invite your customers to give you some basic information on order forms, etc.

Ask: Ask for information, such as surveys to get customer feedback. Surveys are inexpensive and can be done by post card, phone or email. Why do your customers select you over competitors? It is not always obvious. What concerns do they have about your products or services? Armed with this information you can adjust your marketing appropriately.

Merry Maids, the well known house cleaning franchise initially focused it's marketing on how well it cleaned homes. When they discovered customers were more concerned about letting strangers into their homes, Merry Maids tightened its hiring practices and changed its advertising to tout peace of mind as well as a clean home. Revenues increased 32% from 1998 to 2003. Ask your customers for ideas that can help improve your products or services.

BMW's Virtual Innovation Agency (VIA) canvasses people worldwide for suggestions. It received 4,000 ideas in the first week. Go to BMW (<http://bmw.com>), click on innovation (under the "BMW Group" menu), to make your own contribution to BMW's idea bank.

Like BMW, consider adding a customer idea bank to your website and offer a prize for the best ideas that you end up using or create a secret club for those offering the most useful ideas. Hold a customer appreciation night and create a fun idea generating game for your business.

The Walt Disney Company holds its own "Gong Show," three times a year, at which any employee can pitch a concept or movie plot. Executives hit a giant gong if it considers an idea a dud.

Asking your customers for ideas will give you a great deal of information about what your customers want,

you'll have fun and maybe even get a fantastic and profitable idea or two.

Add: Customers want and buy value. Take the information gleaned from anticipating and asking and review your customers' most pressing needs and wants. In short, Add value. One way to add value is to brainstorm ways to save customers time and money. Make your customers lives simpler and easier with your existing products or by adding compatible new ones. A small credit union in Kentucky added value when it realized customers were annoyed by long lines. With no space for additional tellers, it mailed members suggestions on how to avoid long waits. In addition, taking a page from the Disney playbook where waiting in long lines is made as enjoyable as possible, this creative credit union installed TVs near lines to make customers feel that they were using their time productively. Result: Complaints practically disappeared and countless members did not take their business elsewhere. (Richard Hamilton has written an inspiring series of books called Disney Magic on the Disney business model and how you can apply it's strategies and ideas to your own micro small or home business).

Consider consumers' need for simplicity, order and more quality time - a trend that gets stronger by the day in a fast paced world where multitasking is does not even begin to solve the time crunch. Take a look at how this cool 'Lifestyle Management' company from the UK has used the simplicity trend to add value to traditional domestic services. Urban Angels helps customers juggle the 9-5 with home and family commitments, bringing balance back to their lives efficiently and affordably. US based Real Simple Magazine profits from this trend by adding value to its 1.5 million affluent readers (median age 40, median household income \$90,000) with tips and tricks on which products to buy to make their busy lives easier.

By Anticipating customer wants and needs through keen observation and study of consumer trends and new business ideas, Asking your customers for feedback and ideas, you can gain plenty of creative inspiration to generate moneymaking ideas to boost your profits. Finally, use your new ideas to Add value for your customers. Make generating ideas a regular practice

Micro small and home business owners continually mention lack of time as a major barrier to idea generation, creativity and innovation, yet your business cannot afford to be without a steady stream of new ideas.

At a Glance . . .

- Triple A" way to plant seeds of idea generation, innovation and creativity: **Anticipate, Ask, & Add.**
- Consider consumers' need for simplicity, order and more quality time

Here are a few simple suggestions to make idea generation a part of your regular routine without taking a lot of time:

Set idea goals: One highly successful micro business I know sets a goal of coming up with 5 new ideas that might help his business every week no matter how offbeat they may seem at the time. Every 2 weeks or so, he reviews the ideas and brainstormers - developing the best ideas into concrete action.

Keep an Idea Journal: Create an idea journal and keep it handy at all times. Whenever you hear, read or see something that intrigues you, write it down immediately in your idea journal. Reserve an hour once a week, once a month or whatever time period works best for you to review your journal and brainstorm. Develop the best ideas into action plans.

Mind Map your Best Ideas: Mind mapping is a graphical brainstorming technique based on the science of what is known about how we think and is an excellent and relatively quick method for developing new ideas. Mind Mapping can either be done by hand or with various software programs on the market. Simply search the term "mind mapping" and you will find plenty of resources.

Author M. Brooks, is a small and home business idea and strategic marketing consultant, and the founder of The Small Biz Games, (<http://smallbizgames.com>), a free awards recognition program with cash awards, Olympic style medals and positive public exposure for micro small business owners and home business owners. The Small Biz Games also runs a separate business plan, self published business book, and business ebook contests. Brooks is co-author of Beyond the Box - 25 entrepreneurs making it big by thinking "beyond" outside the box" (Due out September, 2005).

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