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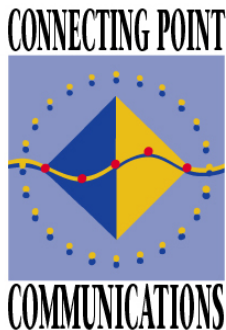
MAXIMIZING YOUR MARKETING MONEY

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"Mary Ellen has the right questions. She draws out the answers, helps me prioritize and stay focused on the task at hand."

Chantal Monte

[www.chantalmonte.com](http://www.chantalmonte.com)



P.O. Box 3523  
Albuquerque, NM  
87190  
505-280-9772

## Two "Lies" Sap Both Creativity and Profits In Tough Times

During the last few years life was relatively easy. Property appreciated, advertising increased, consumerism boomed and optimism became the order of the day. "Let the good times roll" characterized everything. Few companies reviewed budgets or cut spending on a regular basis. And, for many, there was little pressure to continually assess their marketing, plan new strategies and review their results to learn what is most effective.

Main street merchants began to look more closely at everything when the challenges of the home mortgage market and financial markets called the easy life into question.

Most of my clients grew up in practical households. While they didn't have money to blow or to pile under the tree during the Holidays, they had plenty. Ongoing exposure to television, radio and movies led many to believe they should have more, more, more. This philosophy is particularly prevalent among some young businesspeople who have managed to get beyond mere start-up stage. In one workshop I conducted, we identified two lies prevalent in marketing today:

1. *Making big bucks is easy*

2. *My business is different*

### Making big bucks

I recently interviewed art business coach, Alyson B. Stanfield who wrote "I'd Rather Be in the Studio: The Artist's No-Excuse

Guide to Self-Promotion." I asked her about selling art in today's volatile economic environment. Her reply was quick and true to form: "Everyone's dealing with it. You have to deal with it or get out. Suck it up and work harder."

"I read somewhere that 20 percent of the galleries in New York City may close. If it's true for New York, it's probably true for other parts of the country. These galleries probably shouldn't have been open in the first place. I tell people if you hang in there and put forth the effort, you'll be ready when things turn around."

She went on to mention her "Affirmations for Artists" video which addresses success: "Turn off the TV and buckle down. You also have to believe you can do it," she said. "It begins with doing the work."

The no-excuse guide to life can apply at any time in any business segment. When I was looking at options for my career after several years in radio advertising, it seemed like I could do almost anything. I'd start down one pathway and a good salesperson would make a case for another. I'd try the new route for a while and then get distracted by another sure thing. I was so busy looking for the easy way that I failed to put the emphasis on the things that were working and follow through.

Making money begins with living within one's means. A business pursuing growth for growth's sake generates more headaches than solutions. Planned growth offers challenges and sets a business up to take advan-

Could you be asking the wrong questions? Look at the other side: how could that impact me differently? What opportunities can I see now?



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Connecting Point  
Communications  
P.O. Box 3523  
Albuquerque, NM  
87190-3523  
505-280-9772

[www.ProfitMeister.com](http://www.ProfitMeister.com)

tage of opportunities. If you're spending money, you want to finesse a good return. One of the ways in which you can do this is to increase the value of your offering. Another way is to increase the amount of your advertising. Still another option involves a combination of the two.

Alyson's can-do attitude began early in life. "I've always been a glass half full kind of person," she said. Is the glass half full or half empty? Do you see problems or opportunities? Can you believe there's a silver lining behind every cloud as you do the work to find it? Or, do you hear a chorus of worries when you stop to listen? Or, do you never stop? A gerbil's treadmill limits the view to the continuous wheel of six or eight inches. Nothing changes. The dizzying view whirls around and around.

### My Business is Different

When you're stuck on the treadmill of shoulda, — woulda, — coulda, your mantra becomes, "My business is different." You put off basics like business and marketing plans. Yet the concept of target marketing, for example, takes on more importance in tough times. Defining your target market and planning to reach it requires thought for every business. Someone is always willing to tell you what your target should be and how much it will cost to deliver it. It would be easy to simply take their solution and run with it rather than explore what's worked for someone else.

"I don't work with artists who won't do the work," Alyson commented. "It's that simple. Get clear, get focused, get started."

"What's the most important thing you tell people?" I questioned.

"Don't stop." She got a smirk on her face and added, "Announce it to the world and just do it." We laughed together, referring to a mutual friend's advice: "When it doubt, shout it out."

On a more serious note, Alyson went on to discuss the importance of support. "I encourage clients to sit down with a friend. You've got to have a mastermind," she said earnestly. "I was procrastinating promoting my book and my friend got me to see that. She asked me, 'What do you want to do? When do you expect that to happen? How will you start?' I realized the obstacle was the cover letter I had yet to write to my prospects. After I got the first letter written — which was painless, by the way — I started cranking them out. Everyone has to do the work," she concluded.

### Conclusion

If you've been lamenting the state of business, consider this: Could you be asking the wrong questions? Look at the other side. Instead of sapping your creativity with what's wrong, ask instead, how could that impact me differently? What opportunities can I see now?

On a very practical level, pull out that business and/or marketing plan you may have written years ago. When was the last time you reviewed it? Evaluate every assumption and projection made in the document. Are they still true? Has your market shifted or your product/service changed? What segment of your business provides the most profit (not necessarily the most sales, but the most profit)? Do your advertising or other marketing efforts support sales in that area?

When you hear "You just have to work harder in tough times," evaluating the core of the way you do business and asking such questions is a big part of that.

### Submit Your Ideas

A reader suggested this topic; send me your recommendations by email: [mary-ellen@profitmeister.com](mailto:mary-ellen@profitmeister.com).