

Surviving a Challenging Market

This column will answer the most pressing questions we receive from members struggling in today's challenging market.



CONSTRUCT | MARKET | PROTECT

Q: Just when I thought things were getting better, they look worse. How can I get new clients in a market like this?

A: Have faith: the market will stabilize, and the most resilient and creative will survive. Below are five ways to market your business to be one of the survivors.

Track Your Advertising

Now, more than ever, it is important to get the word out about your business and what you offer, using Yellow Pages, web pages, mailings, trade publications, radio commercials, Facebook, or Twitter. But how do you know which one to use?

The key to using the best advertising is to track where your work is coming from. Whenever you receive a call from a potential client, ask how he or she heard about you. If most mention your web page, focus your resources on that. If no one mentions the newspaper ads, dump them.

Keep In Touch

It's a great time to reach out with a mailing that says, "Hey, I'm still in business!" The public knows how difficult the market is, and if you've survived this long, you've gained automatic business credibility.

Send your mailing to two groups: (1) people who have paid you money, and (2) people who got away. For former clients, include business cards and let them know of new services you offer. For lost clients, don't assume that the job was done. Your contact may spur them to do the project. Or what if the person they hired—with a really low bid—botched the job and it needs fixing? Your postcard might be that person's saving grace.

Use Existing Clients to Get More

Quality construction, performance, and customer service will always spur word of mouth, but why not incentivize

more? For example, if you are doing lawn work or maintenance in a certain neighborhood every Thursday, offer a 25% discount to your client if she can sign up two or three other neighbors that you can do on the same day. If your business doesn't do lawn work or maintenance, why not consider diversifying (and then sending a mailing announcing your expansion).

Create a Connection

People do business with people they know or think they know. While social media, like Facebook and Twitter, help get your business name out, getting to know potential clients in person will help you land the job. How do you do this? Sponsor a softball team and show up at the games. Donate your services or goods to a school or church auction and be at the auction. This makes you part of a community and people feel like they know you, giving you an edge over a faceless competitor. And when a potential client walks over to meet you...

Know Your Intro...And Use It!

Amazingly, many builders don't have a one or two sentence intro that summarizes their business to people they meet. ("Hi, my name is Rick of Awaken Homes. We specialize in classic renovations in the Spokane Valley.") If you haven't already, take some time to pinpoint the essence of your business and what makes it unique. Once you hammer out your intro, practice before a mirror and use it regularly until saying it becomes second nature.

YOU are your business; what you say in the first few sentences creates a lasting impact on the potential client. This is your competitive advantage against corporate builders: you can meet potential clients in person, gaining their trust. In this market, people want to invite people into their lives that they know and trust. Be that person and energize your business! 🏠