



BIZ-INSIDER

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“Luck doesn’t exist...learn to be highly prepared!”

Teresa Hooper
Partner, JR.bizlink

A Word from the Editor

A singular piece of pragmatic business advice has stuck with me over the years and that is that ‘luck’ doesn’t exist; it’s simply a case of being highly prepared for that next opportunity. Another way of putting it might be to consciously stack the odds in your favour, literally maximising your chances for business success.

So it goes with the fragile economy. For the most part, many Australian businesses are still climbing out of the recession and there's still the possibility that we could fall right back into one within the next couple of years. There's significant uncertainty ahead of us as global economic growth remains subdued. Regardless of the macro landscape, all business owners and managers need to be dynamically prepared. The following 3 steps may help:

The first step is to review your financial model and perform scenario analysis. You may not be a financial wiz, which is okay, but you still need to understand how changes to your sales and expenses will impact your bottom line. By performing scenario analysis now, you'll have a game plan for what needs to be done to maintain profitability and to sustain the business during a recession. Decisions will need to be made swiftly and ahead of the storm, which is why you should create a plan now to which you can refer later.

The next step is to develop a strategy for maintaining key customer accounts. Many small businesses live and die with their best customers. You'll need to have a plan for maintaining those relationships through the recession. If you need to offer them a few discounts and freebies, so be it. It's worth it if you think it will strengthen your

relationship and keep them on-board should the economy flat-line.

Finally, one of the best times to take calculated risks is during a recession. In most cases, your competitors are thinking the same as you and hunkering down until the economy turns. Those companies that have a sizable cash cushion and access to outside capital may want to grasp the opportunity and go on the offensive to take market share away from their competition. Stays focused on your core competency, but try to win over new customers with solid financial planning, creative marketing campaigns and competitive offers.

I'd be happy to further the 'being prepared' discussion with any business's that [make contact](#).

Retail INNOVATION

When retailers are consumed by the day to day running of a business, it becomes extraordinarily difficult to work on step changes within the business. Historically, the majority of retail innovations came from entrepreneurs who seized upon a market opportunity versus established retailers.

But today, in this landscape, we are happy to report retail innovation is alive and well. From our most admired larger retailers to smaller new entrants, retailers are taking courageous steps to harness opportunities created by the dramatic shifts in consumer behaviour and build their business fitness.

This is undoubtedly due to the rapid spread of information and perhaps, common global consumer needs being addressed. While these changes occur naturally over time, the real notion of innovation is fuelled by accelerants or disruptors in the marketplace.



Advances in technology access, for example, become a huge accelerant to change, as does a global economic recession, which is forcing vast numbers of consumers to rethink their priorities.

While innovations in retail are exciting (and risky), the biggest changes in retail from a volume perspective occur when retailers attempt to re-energize mature businesses. Innovation is occurring as existing retail businesses look for new ways to remain relevant to their consumers.

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Time to Clean-Up Your Brand?

4 tips to consider...

Brands are organic – they grow and change over time. Without a regular review, they can become stale. To give your brand a good dusting off this season, consider the following 4 tips:

1. Re-evaluate your audience.

Take a fresh look at your audience at least once a year gives you the opportunity to trim the fat, get rid of the deadwood and plan to go after markets that can become a source of new business.

2. Update your offerings. If you have services/products that cost you more than they generate in the long-term, consider dropping them from your offering.

Likewise, there may be services or products you either aren't providing or aren't promoting sufficiently that have the potential to be highly profitable.

3. Spruce up your social media profiles. Refresh all your social media profiles by making sure you have added a current photo,

website URL, company name and position. Include new projects, publications or other relevant achievements. In addition, if you have a branded visual look for your website, carry it through to your Twitter and Facebook backgrounds.

4. Take stock of what's being said. Enter your personal and business name into a Google search and see what comes up. What articles, blog posts and other content are determining how you are being branded on the Internet? For an even deeper look, set up a Google Alert for yourself and your company so that anytime you get mentioned in cyberspace, you're notified.

In reviewing your brand you are effectively fine tuning 'how you engage with the market' ...of course this is ultimately how we will be perceived, evaluated and identified by customers and prospects.

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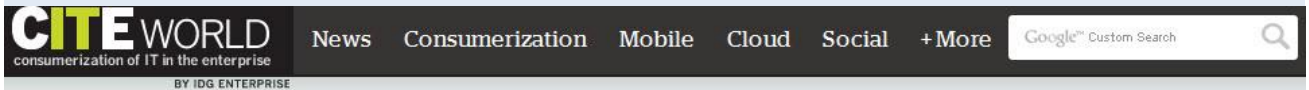
Insider Goes Online...

FEATURE

...To find some interesting websites

CITeworld is IDG Enterprise's resource for IT pros, business leaders, technology providers, and investors who want to ride the tidal wave of consumer technologies reshaping the business IT landscape. CITeworld will cover all aspects of the mobile revolution reshaping the workplace.

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I love to ReUSE

A growing trend: Recycling mobile apps for new business areas

Companies are approaching app developers and asking "could you do that for me?"

airwatch
Recognized as a
Leader

WHAT'S HOT

CMO is a direct response to the rise of the Chief Marketing Officer (CMO) as technology buyer and business leader, and represents the first publication in Australia dedicated to this influential professional group. CMO addresses the unique leadership and management challenges chief marketers face as they look to align their own practices and insights with those of the business.

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Productivity LIVESAVER

4 guidelines on how entrepreneurs can get to the point...

"Proper email is a balance between politeness and succinctness," says successful serial entrepreneur Guy Kawasaki. "Less than five sentences is often abrupt and rude, more than five sentences wastes time," he says.

Kawasaki shares four guidelines for how entrepreneurs can get to the point:

1. Your email should answer five simple questions.

When you write an email, Kawasaki says it should provide just enough information to answer these five questions: Who are you? What do you want? Why are you asking me? Why should I do what you're asking? What is the next step?

"This is all an intelligent person needs to know to make a decision," he says.

2. Cut out excessive details to get a response.

Read your email over and take out any superfluous information before you hit send. People who feel a need to tell their life story

probably believe their request is on shaky ground in the first place, says Kawasaki. But more information won't get the recipient to take action. "Long emails are either unread or, if they are read, they are unanswered," says Kawasaki. "Right now I have 600 read but unanswered emails in my inbox."

3. Shorter emails will help you stay focused.

Limiting yourself to five sentences forces you to think in a concise manner, helping you stay focused and save time. Shorter emails also allow the recipient to make a quick decision on what action to take, increasing the likelihood that you'll receive a reply.

4. Limit everything but praise.

Kawasaki says there is one exception to this brevity rule: "When you really don't want anything from the recipient and you simply want to heap praise and kindness upon her, then you can go on as long as you like!"

[Read more](#)

Social Media

CHECK US OUT



Take a look at JR.bizlink's social media activity and sign up for alerts:



QUOTABLES

"The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency.."

**Bill
GATES**

Contact the Team

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