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News and Views

A Note From Joel

As we welcome Spring, we do so not only for the expected improvement in the weather. We are also expectant for an brightening of the business climate. There are signs. The articles in this newsletter are intended to help you take advantage of the opportunities that are out there.

Paul talks about Zip, Don about Decisions and David about Brands and I have reprised my ten steps with an update.

Have a bright Spring

Joel

Ten Steps to Creating Your Own Economic Stimulus by Joel McFadden

As we move into the economic recovery our ten steps evolve.

Let's look:

1. Dust off the Vision: Now is the time to confirm your Vision.
2. Refocus the Vision with today's realities: Take that confirmed Vision and match it up with today's opportunities and threats.
3. Share your Vision with your team: Engage your key personnel in this process if you haven't already.
4. Listen to customers: Set up those listening posts to gather customer feedback. Listen to how they are doing in serving their customers these days and help them.
5. Assess your resources: Make careful investments to take advantage of the opportunities you find or anticipate.
6. Refresh your structure: Look for efficiency improvements as you rebuild. It is a good time to re engineer.
7. Step up the communications: Both in your managing and your selling, communicate by asking excellent questions. Listen to assess current reality.
8. Refresh employee training: Employees need training for meeting new opportunities; invest in assessment and training.
9. Lead from the front: Take a look at your role. Where should you be working both IN and ON your business?
10. Your objective is full employment for your employees. These steps will help you get the right people working up to their potential which results in both efficiency and employee satisfaction.

Special Points of Interest:

- Visit our website: www.kraftassociatesoda.com; it includes some features that we feel will be helpful to our clients
- We receive feedback from many of the newsletter recipients. If you have anything you would like to see in the newsletter, please send us a note or an email.

Extreme Strategy: 3 Key Decisions To Propel Economic Recovery by Don Metzник

When your business emerges from the recession, it may be tempting to return to pre-recession activity and hope for pre-recession results. Unfortunately, many economists are saying that this may not happen, possibly for a very long time. But even if it does, is this a sound argument for returning to the status quo?

I believe not. It is the very nature of owners of small and mid-size businesses to seize on a vision and work relentlessly toward it—this is how they succeeded in the past. I suggest that they forge a new vision to create a better future.

Here are three critical questions for a business owner to consider to help re-vision the business of the future:

1. Will you play the same game, or will you change the game?
2. Will you return to normal, or will you create a new normal?
3. Will you limit the way you monitor your business to old systems, or will you add new ones?

Change The Game

The game is business. You may find comfort in playing the game the way it has always been played—work harder than the competition and earn a bigger slice of the pie. Today, however, the pie has shrunk, and it may not get much larger very soon. Now is the time to change the game and make your competition irrelevant, or at least less formidable. You can create a new, bigger pie and keep it to yourself.

1. Begin by rewriting the unwritten rules. "...unwritten rules form what you and all your competitors implicitly agree to and fight along. These rules are typically set by the current market leader who educates the customers—who then force the rules upon new entrants..." (*Inbound Marketing* Halligan and Shah).

2. Next, think differently about your business. For example, look for new combinations. Kim and Mauborgne, in their book *Blue Ocean Strategy*, suggest six strategies including "Look across alternative industries and buyer groups..."

In other words, think about how you may have restricted your actions by restraints that do not exist, or which exist in the mind more than in reality. What rules do you feel bound by? Clear them all from your mind.

3. Next, use technology to help break down old but vulnerable barriers. Consider this classic example:

- Apple changed the game of music sales by introducing the iPod (which simplified downloading, storing, and playing music) and enabling its distribution with iTunes technology.

Businesses of any size can produce superior results when they commit to changing how their game is played.

Summary: Change the game by

- Discarding old ways of thinking
- Looking for new combinations
- Using technology to guide you

Create The New Normal

If the economy forced you to cut back, to turn the spigot off in areas like marketing and hiring, what will you do when the economy improves? Simply turn the spigot back on?

This is an option, of course, but this option cuts your business off from a major opportunity. This is the opportunity to create a new normal that raises the level of performance throughout the company and bridges critical gaps to higher achievement and competitiveness.

As businesses grow, gaps form when challenges and opportunities exceed the resources available to address them. In good times, these gaps are often masked by rising profits. However, they exist and they widen to the point where future profits are compromised. A typical area where performance gaps occur includes assigning new responsibilities (e.g. marketing and technology) to existing employees who may have an interest but not a competency in the area.

Less obvious, but equally impactful, is the opportunity loss from the lack of training. Consider this upside; for every 10 persons a company employs, helping each person work 10% more effectively (doing more in the existing time and reducing unproductive time) is the equivalent of ADDING 1 PERSON AT NO COST. This is a training issue, and can be easily remedied.

Summary: The new normal requires

- Thinking about getting better, not more of the same
- Bridging performance gaps
- Helping everyone work smarter

For the complete article please go to our website:
www.kraftassociatesoda.com/articles.htm

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Put Some Zip In Your Marketing by Paul M. Orme

In these tough economic times the strong organizations have an opportunity to flourish and if they apply focused marketing programs they are likely to gain market share while others falter.

The best opportunities are likely to be available to those organizations that have been in business for many years and have established strong reputations. Perhaps in the past they could wait for business to come to them but now they must become more aggressive.

The good news is that organizations that have been in business for many years have extensive client lists. While in the past it may have been sufficient just keep a list for reference, now there is a need to turn the list of clients into a powerful marketing tool.

But how?

One way to understand more about your clients is to begin to conduct a market analysis. One of the easiest ways to do that is by first placing them in groups. And I have found that Zip Code grouping is an excellent means to start that process and then to conduct further analysis, segmentation, and finally to develop specific marketing programs and approaches to test and then implement.

Continued on Pg 3

The Importance of Building a Stronger Brand by David Smith

As I teach an International Marketing class to graduate students at a university in New Jersey, each chapter allows me to become familiar with and reflect on some old business terms. Perhaps, you have also heard of these terms.

Hopefully, reviewing them can cause you to reflect on your business and, best case, add value and contribute to your future success.

The objective of this article is to help you thrive in the present and future business climate. On this note, I would like to mention an article entitled "You Are a Brand, Let People Know", which appeared in the October 2008 issue of Newsmax, written by Michael Levine. It asks "are you a brand and if not, you should be." It goes on to add that "to truly succeed in business, it's not enough to simply be good at what you do. You have to create a clear and distinct identity for yourself and your company in the market that is different from all others and this is referred to as "brand differentiation." In other words, you basically have to make a name for yourself so that when customers hear your name or your company name, they know what to expect from your product or services."

The textbook definition of a brand is that it's "a complex bundle of images and experiences in the consumers' minds." This also follows the best definition that I've read that advertising is "the battle for people's minds." The objective of advertising is to create awareness and recognition for your brand or company and this drives the loyalty for the brand or the services your company provides. Once this objective is successful, repeat business from these loyal customers will continue to increase and your business will also flourish. As we all know, the best type of advertising is "word of mouth" and be assured that your loyal customers will gladly suggest and recommend your company and its services to others.

It also mentions that brands perform two important functions. First, a brand represents a promise by a particular company about a particular product or it is a kind of quality certification. Second, brands allow customers to better organize their buying experience by helping them seek out and find a particular product. Therefore, an important brand function is to differentiate your company's product or service from all others.

If you notice, there is a common thread that weaves its way through these marketing points. It's all about building a stronger and more recognized brand name [in the consumers mind] for your product or service. It's not rocket science or complex to understand. It is straightforward and, in many respects, makes common sense. However, done correctly, it will have a positive impact in the future success of your business.

As your business grows stronger there will also be a "ripple effect" on your employees. In this positive environment, it will help them work smarter and want to make an increased contribution to the company and its future success.

I hope this article will provide some reflection and insight into everyone's business. My next article will discuss the subject of "competitive advantage."

Put Some Zip In Your Marketing Continued from Pg 2

Here's how you might start...

1. Take all your clients – no matter how long ago they provided revenue and group them by zip code.
2. In an Excel Spreadsheet, look at revenue from each client over the past three years in total, 2007, 2008 and 2009.
3. In addition note, for each client and for each of the years where your company was receiving revenue... details by product and by zip code.
4. Take those clients, by year, by product, by zip code, client type and draw some broad inferences and then develop specific category segments to review in more detail.
5. Conduct a thorough review of each segment by the management team as a group in a discussion format – and begin to define possible objectives, strategies and action plans for each Zip code and client segment.
6. An example would be to identify the typical 80%/20% skew of clients by revenue and likewise to determine who the top clients are over the past three years and who are clients that buy the same products or services year after year or spend a similar amount each year.

Now is
the time
to take
Action!

For the complete article please go to our website:
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As of April 1, 2010 our new address is:
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OUR PHILOSOPHY:

We believe that the most important asset of an organization is the human asset and the development of that asset is both a moral obligation and financial gain on the part of the ownership.



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DiSC Behavioral Program by Joel McFadden

Our Behavioral Assessment instrument is available for use in position development, hiring and promotion.

It is especially valuable for the evaluation of those "Customer Facing" positions where we really want to get that match right.

And these are the jobs we want to optimize in today's economy.

News From Our Clients:

- *Jim Haugland of Commander Electric has been named Man of the Year for Cooley's Anemia.*
- *The Advance Group continues to polish their Corporate Image with new websites and customer relationship programs and has expanded its Edison Branch with new staff, facilities and resources to serve its expanding market.*
- *Paul Pileggi of Wrap N Pack, recently addressed an educational seminar offered by the Long Island chapter of the U. S. Green Building Council. Paul spoke about supply chain sustainable practices.*
- *Congrats to The Laurel Group for the second season opener in their Baywoods at Water Mill serving the Hamptons market.*

OUR MISSION:

Our Mission is to serve Entrepreneurs in the achievement of their personal goals through their organizations. The Entrepreneur is the force of our society that maintains a culture which will assist people in the achievement of their individual personal goals through their jobs. This Mission is carried out in an atmosphere of honesty, trust, and love for each other.

MANAGEMENT SEMINARS

FALL 2010

Long Island, NY

Begin with Excellence
(Recruiting & Selecting)

TBD

K. A. S. H.

(Training & Communications)

TBD

Controlling Excellence
(Management & Motivation)

TBD



SENIOR MANAGEMENT SEMINAR

Dates

To Be Determined

MANAGEMENT SEMINARS

WINTER 2011

Location TBD

Begin with Excellence
(Recruiting & Selection)

January 2011

K. A. S. H.

(Training & Communication)

February 2011

Controlling Excellence
(Management & Motivation)

March 2011

*Kraft Associates/ODA, Inc.
Seminars*