

# Recession-Proof Your Business

## *Five ways to sharpen your competitive edge*

Homeowners are feeling the pinch of the economic downturn, and maintenance and upkeep have dropped on their priority lists. Still, people need competent professionals to handle their painting needs. We just wrapped up our best season ever, and we're located in a small city in Ohio – one of the states hardest hit in this slump.

It's during downturns that homeowners look for real value, which can squeeze your margins even tighter. Add to this a deluge of new companies competing for business in the residential repaint market due to the drop in new construction starts. To get your share of the business out there, here are five ways to sharpen your competitive edge.

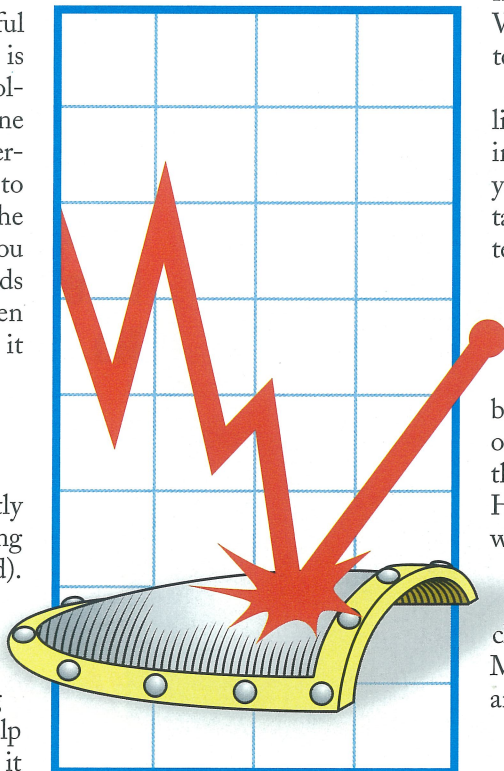
### 1. Project confidence

When money's tight, people are looking for good advice, expertise and value. On sales calls you need to project an attitude of unshakable confidence. This means that, in your heart of hearts, you know your services represent excellent value.

One of the most powerful ways to build your reputation is through referrals. Suppliers, colleagues, past customers, anyone and everyone can be a great referral source. All go a long way to solidify your reputation as the contractor to choose. When you sing your own praises, it sounds like hollow bragging. When someone else does it for you, it speaks volumes.

### 2. Do this instead of cutting prices

Some contractors instantly drop their price when estimating a job they really want (or need). Instead of lowering your price, try offering related additional services for little or no charge. Services like pressure cleaning decks, fences, or cement can help you close the deal. You can do it



when you already have the equipment onsite to clean the house before painting. Or, you could schedule it on a rainy day.

Other ideas: Offer to cut back high limbs scraping the siding or roof, clean the leaves out of their clogged gutters, or even tighten up loose siding or spouting for no charge while painting. These extras cost you little but can make a big difference to customers, especially the elderly. Get creative and find new ways to differentiate yourself from your competition rather than cutting your price. You may not only earn a sale, but a loyal customer.

### 3. Get more productivity from your crew

When times are good, business usually grows with little effort, but when times are tough your entire crew needs to work smart as a team. Be sure everyone on your team understands you're all in this together. Teach everyone in your company to use critical thinking skills. Your employees also know where the waste and inefficiencies are in your business.

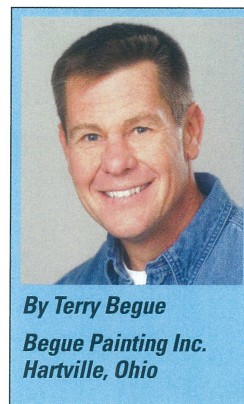
Work with them to develop better systems and processes.

In tough economic times, utilizing a proven system can add immediate cash flow, allowing you and your company to maintain the status quo until those better times right around the bend.

### 4. Market yourself more, not less

In a lean economy, many small business owners make the mistake of cutting, or even eliminating their marketing budget entirely. However, lean times are exactly when your business needs marketing the most. Consumers are restless and looking to make changes in their buying decisions. Make it easy for them to find you and choose your services. Keep

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your name out there in your community. Use an eye-catching logo on all your advertising. Talk to your local newspaper about writing a human-interest story about your business for greater exposure and prestige.

Don't blow your marketing budget on one big ad; break it down into many small ones in a coordinated campaign. People need to see your name over and over

***“Lean times are when your business needs marketing the most. Consumers are restless and looking to make changes in their buying decisions.”***

to build credibility. John D. Rockefeller once said: “Next to doing the right thing, the most important thing is to let everyone know you're doing the right thing.” Creative marketing is creative problem solving. It separates those who prosper during a downturn and those who end up throwing in their paint rag.

## 5. Give more to get more

Make under-promising and over-delivering a way of doing business. Be sure your customer understands they take no risk by hiring your company by offering a guarantee so amazing that other painters will shy away from it. Then if the time ever comes, deliver on your guarantee. It will distinguish you and get your business noticed in a positive way. After 30 years in the painting business, one thing I've noticed year after year is that companies who put their customers first never run out of work.

In the end, try not to look at the current economic situation you see on the news each night as anything more than what it is: a temporary slow down. Putting customers first and looking for new ways to anticipate their needs will put your company in high demand. I have yet to see a better way to recession-proof your business without emptying your wallet. **PPC**

*Terry Begue is the owner of Begue Painting Inc. (beguepainting.com) and author of The Wealthy House Painter's Guide to Having it All e-book. Find out more and contact Terry at YourHousePaintingBusiness.com.*

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