

How Your Company CAN Survive This Recession

Colorado Springs, CO – The recent economic downturn looks to be claiming its first corporate victims. Among the list of once strong retailers scurrying for bankruptcy protection are industry giants Linens 'n Things, Bombay Company, Sharper Image and Steve & Barry's. This raises a frightening question: can your company make it through?

"Absolutely," says Dr. Tom DeCotiis, author of the new book "Make it Glow" (Greenleaf Book Group Press 2008). "In a down economy people focus their spending on companies they trust. As consumers get choosy, mediocre choices fall by the wayside for one reason: These companies have not earned enough customer loyalty to survive a challenging economy."

Here are Dr. DeCotiis' 5 essential tips to propel your company through this recession and prepare for even more success:

- 1) **Focus Your Employees on Creating Positive Customer Transactions.** Insist that your employees provide a great experience every time and teach them how to do it. Train every employee in proper customer service procedures and ensure they clearly understand the importance of the customer to the company's, and their own, survival. In difficult times, companies do not get a second chance to make a good impression on their customers.
- 2) **Ensure Your Customer Feels Valued.** Customers need to be valued, not just for their money, but for who they are. In order to do this, make sure that your company is addressing your customers' need for a strong sense of belonging and significance. For example, make sure that your staff is positive and proactive with complaints rather than negative and reactive.
- 3) **Set Your Customers Expectations.** It is not a matter of exceeding customer expectations, but guaranteeing that your customers are never disappointed. Use your company's unique selling point (USP) to shape your customer's expectations. Saks Fifth Avenue sell their consumers on their exclusive and elegant shopping experience, and when customers go into their retail outlets they are not disappointed.
- 4) **Ensure That Your Employees Understand Your Company's Values.** People are drawn to integrity whether it comes from another person or a company they buy from. If your employees understand what your company stands for and is trying to accomplish, then they will accomplish it. This is important to remember as owners train managers who train employees and so on. The result of this communication chain is a lack of consistency and alignment with the original values of the company. Spot check different locations of your business with "secret shoppers", people posing as customers who will report to you their experiences. This will tell you exactly how your company's values are being adhered to.
- 5) **Evaluate How Cutting Costs Will Affect Your Customer.** There is a big difference between cutting and managing costs. What you never want to do is cut quality. A company lives or dies by its reputation, and quality is at least one-third of its reputation.

"Focus on keeping your company *worthy* of your customers' loyalty," says Dr. DeCotiis. "If you do, then you will propel your business through this downturn and create a solid foundation from which to grow in the future."

About Dr. Tom DeCotiis

Dr. Tom DeCotiis was part of the team that put together the strategies for the startups for Boston Chicken, Outback Steakhouse, Blockbuster Video and the new strategy for the United Way. Dr. DeCotiis is a co-founder of CorVirtus, a company formed in 1985 to provide high-level, specialized consulting distinguished by values-based and vision-directed strategies to international companies. Dr. DeCotiis received his Ph.D. in industrial and organizational psychology from the University of Wisconsin, Madison in 1974. He joined the faculty of Cornell University before moving to the University of South Carolina, College of Business in 1980. Dr. DeCotiis' work has been published extensively in academic journals including the *Journal of Organizational Effectiveness*, *The Academy of Management Journal*, and *Personnel Psychology*. "Make It Glow; How To Build a Company Reputation for Human Goodness, Flawless Execution and Being Best-In-Class" is his first book. He is currently working on a manuscript for practitioners entitled *Connecting the Dots: From Brand Creation to Implementation*.

To interview Tom Decotiis, or request a review copy of "Make It Glow", contact Rachel Friedman at (727) 443-7115 ext. 206 or email Rachel@NewsAndExperts.com Please include your name, publication, and mailing address with your request.

-- Used with permission from News and Experts- a division of EMSI.