

Many people like to start of a new year with a few key resolutions. When you look back over 2011 with retrospect, you alone have the opportunity to learn from your wins and losses.

# 2012 Boom or Bust – IT'S YOUR CHOICE

**Sign World** – John Hadfield, KiM (Knowledge and Information Management)



**OBSERVATIONS** I have made in recent years about the reasons one company thrives and others fail seem to distill down to a few key strategies and methods for success. Let us look at how one, or a few of these ideas, could be put to good use to improve your business.

My recent article GFC – Growth from Communication seemed to hit a raw nerve for many. So far it is the article from which I have had the most feedback! I offered 10 tips and a free download on site if you want a copy, email me on [john@controlzone.com.au](mailto:john@controlzone.com.au). If we explore the reason for the feedback in this article the comments followed a pattern. May I suggest a few tips to make your business more like the 3 case studies noted in the article.

Read the old article online >> <http://www.visa.org.au/mags/vi/vimag2011novdec-v2/#/68/>

## 5 KEY TIPS TO SUCCEED.

### 1. Learn from 2011:

There is always something to learn from the past, good or bad. Perhaps invest a few minutes and look back over your diary, emails, job list or whatever offers you a snap shot of the highs and lows of 2011. Make a list of the good and bad and although this sounds ridiculously simple – do less of the bad and more of the good! There is a great adage – that if you turn up at work and do



the same thing every day and expect a different outcome, it's the first sign of insanity. For those of you that have used a SWOT analysis in the past, it's all about using the SWOT principles:

- **Strengths** – keep building on the things that make your business great.
- **Weaknesses** – What are they, why are they there? Can you change them?
- **Opportunities** – Turn weakness into opportunities, look at ways of developing weakness into opportunities to improve or innovate.
- **Threats** – Many threats offer unlimited insights into innovation, improvements or new markets.

Well, ask yourself "what have you got to lose looking back and learning from your journey last year?"

### 2. Open your mind and business to change.

The reality of continuous change is ever present. Your challenge is to leverage the power of positive change. Humans don't generally adapt to change quickly and rarely do they enjoy it. What is worse, many will go out of their way to de-rail, postpone

and undermine change unless the company develops a culture to understand and learn how to adapt. Think about the top 100 companies of the 40's, 50's, 60's, 70's or even later years you will be shocked to see how many are gone! Even in the last 10 years we have seen icons of past decades disappear or change ownership. Rolls Royce, Bentley, Mini are just a few of the many examples who didn't make the changes and are now in other hands. IBM, one of the original innovators sold their computer manufacturing to concentrate on other activities. The list is endless. Your mini challenge is looking at your business or engage a consultant to discover "where you can change to a more positive direction or even improve the changes you are already making."

### 3. Give yourself a price increase.

Yes, THE biggest issue in the industry today is that people treat "low prices" like it's a mystery, it's not. Just put your prices up. The reality of running a modern sign or print is daunting in terms of risk versus return. In my forty years, I have never seen such poor returns for many and great profits for others. In a bizarre twist, it's driven in many cases by internal factors rather than outside forces.

The industry has seen many innovative new ways of making signs that improve productivity, turnaround times and markets. Therefore these outside forces may have an affect on prices. However, the main detrimental factor is the company's inability to really understand they are key providers of an essential modern day industry. If you're an old school traditionalist and think you are in the business of making signs well, many new sign and print business owners' work to a different perception. These new innovators have their own reality of the services they provide. They are marketers, are you?

#### 4. Learn to paddle your own canoe.

Yes, there IS a real lesson to learn from others around you in the sign and print world. There are many great examples of innovation, profitability, and productivity in the business of signs and print. You can learn from those exceptional few companies by reading their case studies in magazines, join industry associations like ASGA [www.signs.org.au](http://www.signs.org.au), NZSDA [www.signs.org.nz](http://www.signs.org.nz) or SGIAA <http://www.sgiaa.asn.au>. Likewise, you can take excellent examples of what is not right for your business from what you see as badly run businesses. However your challenge, should you choose to accept it (very mission impossible OR is it?) is simple. The mission is not

impossible if you trust your knowledge to grow your business or find out how! In reality it's YOUR business, it's entirely your risk to succeed or not. If you are in control of your own destiny you need the skills to do it. The mission is understanding what skills you have and what skills you need. Just as you will learn how to operate a new digital printer you may need to enhance your skills in business management. Our observations alarmingly show percentages well under 10 percent of those business owners who have had any formal business training and fewer who invest in on-going knowledge growth.

#### 5. Stop procrastinating and "just do it".

Without the ability to move forward, it is very easy to slip backwards. Nike has developed an inspirational action phrase "Just Do it". I suggest this needs to be adapted to be the catch phrase of your business culture. All too many companies allow the creeping cancer of indecision and apathy to become the norm. Just as the marketplace is dynamic so should your business be also. All too often I see organisations take little advantage of the energy of positive action. Management both large and small often pontificate about what is planned or is in progress and even invest in change, but interestingly never act to positively move forward.

I have witnessed many excellent ideas and concepts developed by companies in my visits all over Australia and beyond. Only too often they are stalled or die on the vine due to a lack of understanding of the real damage this procrastination causes to the company.

Please learn to recognise these warning signs:

- Loads of "post it notes" of action items that are ever increasing but rarely decrease.
- To Do lists that perpetually grow.
- Stalled projects both never started or halted mid way.
- Apathy by staff to engage in new ideas.
- Grand plans that never come to fruition.

#### SO, WHAT IS YOUR ACTION LIST OR NEW YEAR RESOLUTION FOR 2012?

Make these five simple tips your action plan for a new and innovative direction for your business. Look back in a few months and even with a small injection of positive actions your business can boom and project your profitability into the double black numbers. It is truly a simple plan of action about five fundamentals of success.

Five key words to remember for 2012:

**Learn + Change + Reward + Up-skill + Action = your boom formula for 2012. vi**

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