

## What Is The Greatest Asset Of Your Business?

I told you about creating the foundation for any business, which was goal setting. Now I would like to take it to another level.

The greatest asset a business can ever possess is a known list of satisfied, loyal customers. Let me give you a simple example in small business. I knew of a gentleman who moved to Calgary and was looking at a bookstore on a main street in the downtown area that was for sale. The inventory mix was poorly selected for its primary clientele, which were business people and office workers. Considerable floor space in the store was being wasted and the store did have excellent traffic during the day.

Asking price for the store was a little high, but it looked as though the numbers could be made to work. But when asked, "How many people with their home addresses are on your mailing list?" This store owner, after seven years of owning the business had never bothered to collect his customer's names and addresses on a mailing list. He had no way to directly reach out to his past and present customers.

A lot of people think that the value of a business is its lease, its furniture and fixtures, its inventory, its financial statements. They don't understand that none of those things are worth much without customers.

When you buy a new car or a new stereo or a new appliance you are separated from that product's manufacturer by a chain of distribution that includes manufacturer's representatives, wholesalers, warehouse operators, and the store or the dealer. Yet you probably filled out a warranty registration card and mailed it to the manufacturer. Why is that done? One reason is so that the manufacturer can find out who its customers are. Some manufacturers then use these lists to market. Others just accumulate the data unsure of what to do with it, but at least they've got a customer list.

Every business, every product line, every service organization even if it is distanced from the ultimate consumer by a chain distribution, is still dependent on the consumer for its success. Consider not only your immediate short term needs but also your long term goals; and very carefully consider the value of the customer or the client.

As you establish marketing objectives and strategies for your business, carefully consider the value of your customer.

### *Importance of Well Designed Business Cards*

*Business cards are used by most people in the corporate world. They play an important function after you've met with clients or future clients. In future, that person might need your services and can reach you easily or forward your card to someone who might be looking for the service you offer. It's a compact, concise snapshot of you and your business. They are often a first impression and it's important to have a card that reflects what you want people to see first.*

*It's easy to print your own cards. However, if you don't have a single idea on where to start, why waste time when a printing company can design a unique, professional card for you and your image, at a reasonable cost.*

*Adviser Graphics can design a business package for you that fits the image you are trying to portray, and you'll find out that it's money well spent.*

