New Year—New Opportunities for Growth

Mark Twain once said, "The only person who likes change is a wet baby." Truer words were never spoken. It is human nature to resist change, we much prefer a comfortable inertia to an adventurous proactivity. We greatly admire pioneers and innovators but generally choose to remain firmly ensconced in our comfort zones. Unfortunately, in a fast-changing world, this is a recipe for certain failure. This leaves us with only two choices, we can drag our feet and resist change until we are dragged kicking and screaming into the new future, or we can take control of our future, making conscious decisions about how we will react to the new realities we face. While we should embrace change on an ongoing basis, the coming of the new year is the perfect time to look at areas where you can make improvements to your organization.

Planning your journey into a brighter future is a lot like planning any trip to an unfamiliar location. When we need to drive somewhere new, we rely on our phones to point the way. To do this, our phones need two pieces of information—where we are and where we want to go. We need this same information to steer a course into the future. The process of change begins with taking a close look at every aspect of your business. The deadliest phrase ever uttered by any business leader is, "We've always done it that way!" Unless you're managing Colonial Williamsburg, this type of thinking has no place in your organization. What made sense in the past, may no longer work in the present situation. Put everything you do "under the microscope," and look at them with fresh eyes. Evaluating them on their effectiveness rather than their familiarity.

To set your organization's "GPS," you also need to have a destination clearly in mind. You need to know where you want your organization to be in a year, or in five years. I think the great management guru, Peter Drucker's quote, "*The purpose of a business is to create and keep customers,*" is a good place to start. I would add these words to

Drucker's statement, "*While making a profit!*" This is the yardstick by which everything we do should be judged. It doesn't matter what the future brings, if we keep our customers happy (including our readers) and make money doing it, our businesses will survive and thrive. When deciding whether to keep something the same or to adopt a new course, you should ask yourself, "Will this help my customer? Can we make money by doing this?" If the answer to either of these questions is, "no," take another course of action.

A "brand-new" business

I am typing this article on a computer with a "QWERTY" keyboard. QWERTY is not the most efficient layout for a keyboard and in fact it was intentionally designed to be inefficient. In the early days of mechanical typewriters, it slowed the typists down preventing the machine's mechanical arms from jamming. The QWERTY keyboard has been obsolete since the invention of the electric typewriter. This story offers two lessons. First, many things outlive their original purpose and are accepted as "that's just the way things are." To avoid this, we need to look at everything with new eyes. It is a good idea to "start a new company," as a thought experiment. What would your ideal company look like? What would you do differently? Obviously, you can't scrap everything you are currently doing, nor would you want to, but this exercise gives you something to shoot for. It also kick-starts your imagination and produces new ideas to use in your real-world business.

The other lesson to take away from the QWERTY story is that before implementing any change you must consider how it will impact the users of your product. From time to time, some inventor creates an "improved" keyboard layout. They tout the new design's efficiency and practicality. None of these "improvements" have ever caught on. After years of using the QWERTY set-up, people were comfortable with them and unwilling to change. The lesson here is that the public will only embrace changes that enhance the user experience. I experienced this

first hand when my company decided to change the size of our Pennysavers from a flexie magazine to a tab. This was done to save printing costs. No effort was made to ask the public about the change. The new size sparked an uproar from our readers. They liked the convenience of the smaller size. Readers and advertisers felt that we had fewer ads because the larger format required fewer pages. This led to a significant drop in readership and retention. This change was made for the convenience of the company with no consideration of the needs and wants of our customers. The minor cost savings was far offset by the loss of advertising revenue.

Doing a "360!"

Most employers conduct an annual review for their employees, evaluating their past performance and setting objectives for the coming period. You should consider doing a "360-degree review" of your entire enterprise. As the name implies, this involves looking at your business from every angle to identify potential areas for improvement. A good "360" goes much further than an analysis of the P & L ledger. The "numbers" are important, but a thorough review involves all the stakeholders, managers, employees, readers and advertisers. Often the best ideas come from the people closest to the product, salespeople know what objections they face, customers know what they want from your products, and readers know what features they want to see in a paper or on the web. These people are all vital to the success of your enterprise and their thoughts should be considered. You should look at changes in the industry and in your marketplace, what can you learn from your peers and your competitors. Have the demographics of your market changed, and if so, how should you adapt to these changes.

The following is a short list of some of the things you should include in your "360":

Product mix

- ➢ Current products—Are all products still viable (i.e. making money)?
- ➢ New product opportunities—Are there geographic areas, demographic groups or niche markets that are currently underserved by local media outlets?
- ➢ Web products—Do you have a strong web presence? Are your online products profitable?
- ➢ Special sections—Look at each special section on the calendar and evaluate their profitability. Are there sections that should be dropped? Are there special sections which should be added?
- ➢ Related business opportunities—Should you consider adding additional services to your product mix (promotional products, commercial printing, SEO, SEM, web design etc.)?

Product design

- ➢ Overall appearance—Is the design of your product attractive? Does it have a contemporary feel? (*This is important to counter the "print is dead" myth)*
- ➢ Visuals—Do you use photos and graphics to make your products visually attractive? *(Consumers who have grown up on the web are far more visually discerning than previous generations)*
- ➢ Masthead and front page—Does your product "grab" the customer and inspire them to purchase and/or open your products? Does your design make consumers want to see what's inside?
- ➢ Flow—Is it easy to read your print products? Are your websites easy to navigate?
- ➢ Advertising—Are the ads in your products attractive? Do they add or detract from the overall appearance of your products? Do they create a positive image for your advertisers?

Content

- ➢ Editorial—Should your products include editorial? If so, what should the ratio of editorial to advertising be?

- ➢ Relevance—Do you offer content that matters to your readership?
- ➢ Uniqueness—Do you provide content that your readers can't find anywhere else? Does your product accurately reflect the community it serves? *(Good local content)*
- ➢ Promotions—Do you offer contests or other promotions to generate excitement about your products?
- ➢ Interactivity—Do you provide readers with a voice in your products by including things like "man on the street" interviews, photos taken by readers or interactive blogs?
- ➢ Features—Do you include content like local columns, crosswords, horoscopes etc. to build readership habits?
- ➢ Sponsored content—Should you consider adding advertorials or sponsored content to your product mix? If so, what limitations should you place on this material?

Sales and marketing

- ➢ Self-promotion—Do you promote in your own products? Are these promotions attractive and effective? Should you consider promoting your products through other means?
- ➢ Community involvement—Do you maintain a high-profile presence at local events? Do you actively participate in local business and service organizations?
- ➢ Searchability—Is your SRDS listing correct and up to date? Are your numbers listed properly in the local white/yellow pages? Does your company appear prominently on search engines?
- ➢ Media kit—Are your sales materials attractive? Do they create a positive image for your company? Do they tell prospective customers what they need to know to make a buying decision?
- ➢ Sales goals—Are your sales goals realistic? Do your sales people know what is expected of them?

- ➢ Standards and controls—Do you set clear expectations for your sales people? Have you established metrics to measure individual sales results?
- ➢ Pricing—Have you reviewed your rate card to ensure that prices are competitive and realistic? Are there opportunities to bundle or package prices to incentivize advertisers to increase their buy?
- ➢ Training—Do you provide sales training and coaching for your sales staff?

Operations

- ➢ Staffing—Are your staffing levels correct? Is everyone busy throughout the day? Is anyone overwhelmed by their duties? Does multitasking impact the quality of the work? Can tasks or hours be shifted to improve efficiency?
- ➢ Structure—Does your management make the best use of everyone's time and facilitate work flow?
- ➢ Workspace—Are your workstations arranged for maximum efficiency? Are your facilities, well lit, neat and pleasant to work in?
- ➢ Equipment—Do your people have the equipment and supplies they need to do their jobs? Would new technology improve work flow?
- ➢ Vendors—Have you reviewed your relationships and contracts with suppliers and vendors? Have you investigated other sources of supply?

Positive work environment

- ➢ Clarity—Does everyone have a clear understanding of what is expected of them? Do they know where they fit in the organization and the importance of their contribution?
- ➢ Skill sets—Does everyone have the training and direction they need to feel confident in their ability to meet the expectations set for them?

- ➢ Harmony—Do all departments work cooperatively with every other department? Does every employee show respect for their coworkers?
- ➢ Communication—Does information flow freely throughout your organization not only top to bottom but also from the bottom to the leadership and laterally through all divisions?
- ➢ Responsibility—Does everyone accept responsibility for maintaining a positive and professional work environment?

Final thought

My grandfather used to say that the "best fertilizer is the farmer's footprints." Seeing my confused look, he explained this to me, "a smart farmer walks around his land with his eyes open and his mind working. In this way, he sees problems before they happen and sees new ways to get more from his fields." My grandfather's advice holds true not only for farms, but for any business. A 360-degree review of your business is a lot of work, but it will pay big dividends in the coming year and far into the future.