

## Chapter 17

### *Follow the Trends and Make More Money*

■■■ How can you capitalize on trends to increase your promotional products sales?

***Y***ou don't have to be a fortune-teller to see into the future, you just have to be well-read and pay attention. Technology is changing at warp speed and the changes we take for granted today may turn out to be obsolete tomorrow. Ten years ago did you have an email address, cell phone or a website? I didn't! And yet, today, I couldn't get along without them. Who knows what tomorrow will bring?

**As a promotional products professional, it's your job to stay on top of the changes that the future may bring.** Join me as I look into my crystal ball and take a peek into that future, which seems like it's already here – TODAY!

**The population of our country is shifting.** People are living longer and better lives. Aging Baby Boomers have increased amounts of disposable income and are frequently willing to try almost anything to stay fit and look younger. Adventure travel is big business, as is plastic surgery. Assisted living facilities, with golf courses and fitness centers, are springing up all over the country.

There's a growing Hispanic population in our country. Can you speak Spanish? Distributors and sales reps who are bilingual and understand the Hispanic culture will be poised to make more money. Women have more status and power than ever before. Promotions aimed at the women's market will prevail. Is that a niche for you?

**How can you capitalize on these trends to increase your promotional products sales?** Let's explore some creative ways of using these trends to your competitive advantage:

### **Company stores**

When employees have the opportunity to purchase items with their company logo via the Internet at a single website, even small companies can benefit from this ease of purchasing. Is this an option you need to provide or learn more about? Since contracts and inventory are frequently involved you must be knowledgeable. See the Industry Resource Section in this Manual for contacts for building company stores.

### **Women and minority-owned businesses**

**Women and minorities are entering the promotional products arena in record numbers.** If you are the head of a women or minority-owned business, are you **certified with your state or a national certifying organization?** If so, additional opportunities to sell more may be available to you.

## INSIDER Information

### **Getting certified as a MBE or WBE**

Several years ago my business was certified in the state I live in, as a **Women Business Enterprise (WBE)**. There is a great deal of paper work involved in becoming certified and the process can be daunting, but the rewards can also be tremendous. *Just getting certified will not get you business*, but it can get you introductions to people that may be interested in doing business with you.

**For more information on the certification process contact your state government office, visit the Women's Business Enterprise National Council's website at: [www.wbenc.org](http://www.wbenc.org) or contact your local branch of the U.S. Small Business Administration ([www.sba.gov](http://www.sba.gov).) For more information on minority owned businesses visit the Minority Business Development Agency at: [www.mbda.gov](http://www.mbda.gov).**

### **Consolidation can be good news**

**Consolidation in the business world continues to flourish.** This can be good news for the promotional products industry. Good, because when companies consolidate they often need a new logo, which translates into more imprinted product sales. Good, also

because the consolidation may increase your sales with new departments and offer more sales opportunities to explore.

### **Sell to the world or to your own backyard (or both)**

**Globalization of markets has increased business opportunities.** Years ago, your business had to be in your own backyard. Today it reaches out to the entire world. Just recently I received an email message from a man in India and a woman in Australia.

Since monetary and business laws differ from country to country, take care to **carefully research international transactions** – take classes or seek the advice of those who have experience in this area. When dealing with other cultures and countries, work with attorneys, accountants and financial advisors who specialize in the rules and laws that apply to international business transactions to help you through the process.

### **Healthcare poised for continued growth**

People are living longer, but frequently with added health problems. Pharmaceutical companies will be competing with one another for their market share on new drug formularies. This is a great market for the savvy distributor who understands the sometimes-strict guidelines that pharmaceutical promotions require.

### **Strategic partnerships**

By forming **strategic alliances** with other companies that service the same target market, such as printers, designers and event planners, a small distributor can present himself or herself as a one-stop shop. Any time you can make it easier for your customers to make a purchase, you can make more money.

### **Cutting-edge technology**

You don't have to be a big corporation to take advantage of the latest technological advances. You can be an entrepreneur, working out of your home and still make technology work for you! **As a savvy distributor learn as much as you can about technological changes that are to your advantage and what is (and is not) worth investing money, time and resources on.**

## **Distance learning**

**Distance learning has revolutionized how we access and share information, and stay connected.** Teleconferences and teleclasses, instant messages, chat rooms, message boards, video conferencing are all options for learning and exchanging information that are now at our fingertips.

Today, you are just one click away from learning more about the promotional products industry and your customers and prospects – take advantage of it through **free and low cost classes and articles available by phone or on the web.** (The best thing is you don't have to hunt for a parking space.) Sign up for my monthly newsletter at [www.PromoBizCoach.com](http://www.PromoBizCoach.com) to learn about the teleconferences I offer designed for promotional products professionals.

This new and popular form of learning represents many **selling opportunities** for you. Distance learning companies need to promote their services. Think: mouse pads, wrist rests and other computer related products, to help them keep their names and web addresses highly visible.

## **Satellite radio and cable TV bigger than ever**

The latest technology lets viewers bypass traditional TV commercials, opening up more opportunities for promotional products sales in areas such as product placement on cable TV shows. As traditional TV and radio advertising struggle to keep viewers tuned in, the trend will open up new markets and opportunities for promotional product specialists to sell more.

► *What Can You Do Now?* ◀

- Look for opportunities **to sell in growing and emerging markets** such as healthcare and distance learning (now provided by many universities.)
- Read newspapers, such as the *Wall Street Journal* and weekly business publications, to **stay in touch with current business issues and trends.**
- Check out the website: [www.trendwatching.com](http://www.trendwatching.com) to sign up for a free monthly newsletter that **tracks the trends of tomorrow, today.**