



Opportunities in a Changing World

By Heather Carine, Carine Research

Selling independent research services can be a difficult task in a buoyant economy, let alone in an economy that has temporarily lost its confidence.

Many commentators – and AIIP members – are saying that uncertain times offer an ideal opportunity to review and improve one's business strategy and operations, to suit the current conditions and prepare for the coming years.

Now would be a good time to take a fresh look at your business strategy, operations, and selling points to continue attracting and securing the clients you want.

We independent researchers know that we should be constantly working our business strategy, but client deadlines have a way of overtaking matters of importance in our business lives.

Confidence breeds certainty

In many respects, as a seasoned researcher, your current business strategy won't alter markedly from the strategy you relied on in the first few years of establishing your business.

Micro business operations, such as ours, rely heavily on reputation and relationships as key aspects of our business brand to attract clients to our business.

Recently, I attended a seminar on business survival in 2009. One of the speakers from a PR agency emphasized the importance in these uncertain economic times of staying true to the brand you have established. Don't be daunted by the tasks ahead.

We are the business and the brand. It is vital that every message we send about our business must be a reflection of how we want our brand to be seen. Clients don't only judge us by our logo and web presence, but also by how we present our business through conversation, email, business proposals, and the work we do.

At all times our clients need reassurance that they can be confident in our business skills. We must offer and deliver information services that are more than our clients could do with their own time and resources.

For many people who use our services, we are the only independent information professional (IIP) they have dealt with; they may be unsure of what to expect from an IIP.

In a business purchase, clients seek certainty. It is vitally important that, despite any business concerns we personally might have, we continue to present our businesses in an authoritative, reasoned, and confident voice. Doing so will reassure our clients that their business needs will be expertly handled by a seasoned information professional.

Back to the drawing board

The current economic dip is also a good time to examine the business you have developed over the years.

While there are many ways to look at your business plan, a simple, helpful guide is to consider two questions asked by AIIP in the Myra T. Grenier award application:

- What are your plans and goals for developing an independent information business during the next five years?
- What steps have you taken to become a successful entrepreneur?

Quite often we get caught working with clients and industries



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that aren't our first, or even second, loves. The economic downturn can be an opportunity to think boldly about the industries and clients we would ideally like to work with, and how to build on our experience to reach them.

Many IIPs research in the competitive intelligence (CI) field, and there is no better time than the present to put your CI research skills to practice in your own business. Your CI skills come into play as you research and build knowledge about your ideal clients, their industries and challenges. Use those skills to position yourself as a key provider who can assist in providing answers to meet their challenges.

Examine the key areas where you can help your clients to steer through the next few years. For example, I recently put forth to a specialist librarian's group a speaking-engagement proposal on tips for negotiating with the owners and managers of their business, to help them prepare for tough budget and staffing discussions.

While some modifications to your business plans might be needed in an effort to adjust to the current economic times, it is important to think well beyond today and towards the next five or so years.

Do it!

After you have reviewed and tinkered with your business plan to better suit both the short-term and long-term vision for your business, you need to get out and make the change happen.

Recently, I read a tip about promoting and selling your services that struck me as a simple message to keep in mind. In buying decisions, there are three key benefits that people seek: greater return, lower risk, and future options. How can IIPs direct their message to these three benefits? By linking in the message about their services to what people value when buying business services.

To a prospective client, greater return can mean many things, be it the dollar value of grants won through grant research or hours saved by senior staff researching an answer.

In a recent client speaking-engagement proposal, I emphasized how, based on numbers from similar sessions that I have run, my practical speaking topics will attract delegates to their conference.

We all experience uncertainty using the services of someone whom we don't know very well. The efforts we put in to lifting our profile and building our reputation as experienced, capable,

and reliable IIPs help to reassure our clients that using our services is relatively risk-free – in fact, our clients face greater risk undertaking their own research by themselves.

Reflecting, reviewing, and refining our plans for the next few months and years should be part of what we do in and for our business. If you have been caught up with simply running your business, take this current bumpy time to step back and prepare for the next phase of being an independent information professional. ■

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