

Should You Work On Your Strengths, Or Your Weaknesses?

Here's a great question I was asked after a seminar a couple of weeks ago. A printer wanted my opinion on which is more important in developing a marketing plan, knowing what your strengths are, or knowing what your weaknesses are?

My immediate answer was that they're probably equally important, but this printer wasn't satisfied with that answer. "The problem," he said, "is that most of us have limited time and limits to our other resources. I figure I only have the time and the capital to do half of what I want to do, or even half of what I know I *should* do in managing and marketing my company."

"So if I can only address one of those issues, strengths or weaknesses," he continued, "which one should it be?"

"Since you put it like that," I said, "I think you should go with your strengths."

Critical Resources

If the allocation of critical resources—like time and money—is the primary issue, focusing on existing strengths is almost certain to be the quickest and least expensive pathway to growth. Your current customers buy from you because of those strengths. The marketing challenge is to find more people and more companies to whom the strengths you already possess will be important.

For example, let's say that one of your "product" strengths is in short-run production of complicated manuals. You've been doing that sort of work for a couple of customers. You have the right equipment for the work, and your people are experienced in exactly this sort of production.

At the same time, let's say that you're not very well equipped for high-color work. You run one and two-color presses, and your press operators are short on experience in process-color printing. You know that there's opportunity for you in high-color printing, but right now, it's an area of weakness.

In order to position yourself for high-color work, you'll need more capable people, and maybe new equipment, too. That probably will require a significant investment—of money and time. On the other hand, you can leverage your "product" strength by finding more customers who regularly—or occasionally—need to produce short-run quantities of complicated manuals. That will still take time, but it's likely to cost a lot less!

I'm not saying that you should ignore your weaknesses, whatever they may be. The question was whether a printer with limited resources should focus his or her marketing efforts on existing strengths or on correcting weaknesses. The things you're good at now give you a head start on growth, and that's the way I'd go.

Knowing Your Strengths

Of course, there's also the issue of knowing exactly what your strengths and weaknesses are. It's been my experience that the various people within a printing company often have divided opinions on the subject. The sales people tend to think that they are the strength of the company, but that there are weaknesses in production or customer service. The production people tend to think that their department is strong, but that the salespeople are weak. You could get pretty confused on this issue after listening to all of the various people working in a typical printing company.

The bottom line, though, is that the views of the printer and his or her employees are not what's critical. It's the perception of customers and prospects that's really important. And in my experience, printing companies seldom have a real handle on their strengths and weaknesses as perceived by their customers and prospects.

How do you learn what your customers and prospects think? The only way is to ask them, and there are a couple of ways you can go about doing that. One is the direct approach, simply go out and ask them what they feel you're good at, and what they see as your weaknesses.

The direct approach can be uncomfortable, though, for both the printer and the customer. These can be hard questions to ask, and some customers may feel uneasy about answering them, especially under the pressure of face-to-face questioning. There's also a "skew" factor...the responses you get from current customers will tend to be more positive than you might get from a customer/prospect mix. After all, these people have already decided that they like you enough to buy from you.

The other option is a written survey, which can certainly take away the face-to-face pressure and allow people more time to think about their answers. You're likely to get a more objective response using this technique.

Image Study

If you want the most objective response possible, you can go for an anonymous survey. I've run "Image Studies" for a number of companies where we asked a list of customers and prospects to compare a number of printing companies—the company doing the survey and 4-5 of its key competitors—in terms of a variety of factors ranging from quality, service, and pricing to such things as the ability to resolve problems and whether the company's billings are accurate.

What you can get from an "Image Study" is a picture of how you're perceived in the marketplace—and how you're compared to the competition—by current customers *and* by people who haven't been convinced yet to buy from you. That's about the most objective representation of strengths and weaknesses that a printer is likely to find.

You may choose to focus your marketing efforts on *leveraging* one of your existing strengths, as I've suggested. Or, you may uncover a weakness that's so glaring that it has to be dealt with immediately. Either way, gaining the knowledge itself is the key to making the most intelligent choice.