



DESIGN STUDIO

How to Stay in Business in a Competitive Industry

Firm: RM Design Studio, Ltd
Speaker: Bob Masulis, President



**What is your primary purpose
for being in business?**



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- To make money
- To provide a service or product that makes you feel good
- To build relationships
- To Retire



Ask for advice and develop mentors-listen

- Business owner
- Accountant
- Banker
- Lawyer/Attorney
- Friendly competitor



Define your business

Know who and what you are

- What is the primary purpose of your product or services
 - Do not try to do everything.
 - Specialize, be an expert

Diversify

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- Diversify regionally not just in services



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- Find out your customers
 - Overall challenge
 - Timing/Expectations
 - Cost/Budgets
 - Know the clients weaknesses
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 - Know the clients competition
- Why should your client use you instead of your competition
 - Know your strengths and weaknesses
 - Know your competition

Sales: Know when to say NO





Customer Service

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- Make sure your staff knows the scope of work and the goals of the project.
- Sales people need to be involved through the work process
 - This contact will help build the client relationship
 - It's a great opportunity to problem solve and potentially generate additional sales
 - The client wants to know that you are there for them



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 - 15-40 man firms are still susceptible but can take their lumps a bit easier
 - Relinquish responsibility
 - 1-5 people easily managed
 - 6-12 people additional management is needed and a second manager is needed

Conclusion

- Make Money
- Listen
- Ask Questions
- Know who you are and what you do
- Build your company
- Don't be afraid of change
- Have a plan
- Always sell



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Thank you

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