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## WHAT TO DO WHEN NOTHING'S NEW: FIVE STRATEGIES FOR SUCCESS

Look at that throng of people crowding the trade show floor. People come from all over the country to walk these aisles, eager eyes flitting from booth to booth, scanning the exhibits for...what, exactly?

Research shows that the vast majority – 76% -- come to trade shows to discover what's new and exciting. Maybe it's a new product, or an innovative bit of technology, or a snazzy new application, or even an entire company that they were never aware of before. In an ideal world, every company would be constantly innovating, creating cutting edge products at phenomenal savings guaranteed to meet the customer's needs.

But as you and I know, business doesn't work that way. There are years when companies struggle to survive. Other years, it takes every ounce of effort just to maintain market position. And still other times, things might be fine, but the newest innovation is six, twelve, even eighteen months on the horizon.

Is it even worth exhibiting during these times? Do the results of participating in a trade show while your company's in a lull phase justify the costs?

Absolutely! In fact, it is precisely at these times when not participating could hurt your bottom line. Businesses rise and fall based on the strength of personal relationships. There is no better place to form new relationships and maintain and reinforce existing relationships than at a trade show.

To do this, you need to create a positive impression with your exhibit. Demonstrate something new and exciting. Give the people what they want. How can you do that, you ask, when you don't have any new and exciting products?

Here are five focus strategies the pros use when they're in a similar situation:

- 1. Focus on Features:** Purveyors of high-tech or complicated products often don't realize how little consumers know about the items they purchase. For example, take the average word processing program. It has countless features – yet how many does the everyday user know about, much less use? Realize that your buyers may not even know what they don't know. Here's an opportunity to offer seminars, tutorials, or other interactive options centered on the more obscure features. This way, you're demonstrating that you value your customers and want them to make the most of your products/services. You could win their loyalty for life.
- 2. Focus on the Future:** If the next big innovation is in sight, but you're not ready to spill the beans just yet, you've got an ideal opportunity to create a buzz. Some of the most effective excitement generating campaigns say little, if anything, about the new product, yet still create an impression that something noteworthy is about to happen. Signage, graphics, and literature all declaring "It's Coming!" let the public know that you're excited about the new product – and that they should be too.
- 3. Focus on Finesse:** Is there a way to make your product new and improved? You'll sometimes see this technique that I've called the Proctor & Gamble strategy. Every so often, you'll see a new and improved version of a product introduced – laundry soap, shampoo, deodorant, and so on – yet you'd have to be a chemical engineer to notice any discernable difference between the old product and the new one. Still, consumers flock to the new, even if it's only slightly different than the product they were previously satisfied with. If you can't change your product, what about the packaging? Glidden changed their paint can while still keeping their actual product, the paint, the same as it ever was, and saw sales rise as a result.
- 4. Focus on People:** Great products wouldn't exist without great people. Consider putting a human face on your operation by centering your latest exhibit around the people who make, test, or use your product. Post Cereal, Reynold's Wrap, and NAPA auto parts have all used this strategy successfully during periods when their product line was fairly static – and then carried the idea forward, altering it as needed to introduce new products!
- 5. Focus on Service:** Many times, we're asking buyers to make a huge investment to buy our products. If something goes wrong, the buyer worries that they will be left holding the bag on a very expensive mistake. Reassure consumers that they'll never be alone if there is a problem. By promoting service plans, support networks, and other types of assistance, you're demonstrating that you'll be there for your customer – through thick or thin!

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