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FEATURES

BEATING BIGGER COMPANIES

The American entrepreneur is alive and well and still generating a respectable portion of our nation's GNP. The Small and Medium Sized Enterprise (SME) is active in every aspect of our economy and every sector of business. Yet, one ride down any U.S. commercial center will reveal an alarming truth – the giants of industry are doing all they can to compete hard, even if it means the elimination...

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DULY QUOTED

"The bad news is time flies. The good news is you're the pilot".

- Michael Althsuler

WISH WE SAID IT

"The best vision is insight".

- Malcolm S. Forbes

THOUGHT OF THE MONTH

Defying Gravity

Ever since the apple fell on Newton's head the idea that what goes up must come down has been a rule of life that is beyond dispute. Or is it?

When it comes to business growth there are many ways to defy gravity and make certain that the gains achieved become the new starting point for additional growth. The idea that business has its "ups and downs" is a gravity-like concept, and while it is natural for a company to have periods of more and less activity, it is not natural for gains to be reversed.

This means that what goes up stays up...if the right steps are taken. The trick is to disavow all belief in gravity and commit to growth through the development and implementation of growth strategies and the consistent deployment of tactics designed to maintain momentum and drive growth forward.

The gravity defying increase in revenue is fueled by the selection of qualified target markets and the customization of the company's marketing message to meet the needs and temperament of each specific sector. The ability to graduate from one sector to another, maintain the previous customer base, serves to establish a firm foundation and the cornerstone of an on-going growth process.

The practice many companies have to offer up generic marketing materials and maintain a nonspecific campaign so as to be broad in appeal is an error only because it seeks commonality at a time when consumers are more and more individual. The need for consistency may still remain, but this does not need to be confused with conformity.

If a company expects peaks and valleys and accepts them as the inevitable byproduct of engaging in business, then it will indeed find itself with the occasional battle to prevent losses. On the other hand, companies that realize that growth is boundless and learn to approach it in steps and consolidate gains and move on...these companies are going somewhere...fast.

Up, up, and away....

Netgrocer.com

e sitings

WorldLane.com



BEATING BIGGER COMPANIES

By Craig R. Frank

The American entrepreneur is alive and well and still generating a respectable portion of our nation's GNP. The Small and Medium Sized Enterprise (SME) is active in every aspect of our economy and every sector of business. Yet, one ride down any U.S. commercial center will reveal an alarming truth – the giants of industry are doing all they can to compete hard, even if it means the elimination of SMEs.

So how does the SME fight back? How can a small company defeat the giants who want the customer just as badly and have the resources to outspend the SME in the battle for the buyer's dollar?

The battle may not be as one-sided as it seems. Sure the larger companies have more money and can engage in marketing tactics that draw more attention to them. But they can't be what the SME is – small. And sometimes, despite what you may have heard, small is better.

Succeeding in spite of the bigger companies requires a commitment to compete and the diligence to construct and execute a strategy that emphasizes your strengths and allows you to play by your own rules. Tudog offers 8 hints:

1. Stick With the Fundamentals – remember what buyers are really looking for – price, quality and convenience. While you may be selling the same merchandise (and therefore quality is not a primary advantage) and you may not have the buying power of the bigger company (making price an advantage they can leverage), you definitely have convenience on your side, as you are able to deliver a distinctive and more pleasant buying experience. Also, don't be so fast to surrender on price, as you may be able to be less expensive on some items and more expensive on others, balancing out the price equation and leaving convenience (your strength) as the sole deciding factor.

2. Beat Them Where You Can – even if you are unable to compete on price, you have areas where you can win hands down, appealing to customers that are not solely price driven, but are also looking for a degree of service and courtesy only you can deliver. Remember, big companies often have big problems, and your job is to spot them and make sure you deliver the opposite. One hint: human resources. Your size allows you to better select and train your staff, enabling you to offer genuine smiles, actual courtesy, and customer service that resolves problems simply and quickly.

3. Go With Your Advantages – if there is one thing you can definitely do better than your bigger competitors it is move more quickly. Often in business speed is a tremendous advantage and you can make use of your agility by paying attention to what your customers are asking for, noticing changes in the way the market is behaving, and adjusting to those changes. This way you're selling the next best thing before your larger competitors have depleted their stock on the hot items of yesterday. Don't underestimate first mover advantage, and if you're playing the game well, it will be yours every time.

4. Remember You're Local – another key advantage you have is proximity. You do not need to worry about what customers want beyond your area of operation. The idea that business is global now and no business can succeed on the local level only is a falsehood. All business is local. Your advantage is you're always local. You are there to serve a well defined customer base in an area well known to you (and you to them). And just because you are thinking local does not mean you cannot think big. You can engage in local marketing and local sponsorships and community events that give your small business a big presence in your market.

5. Be Sophisticated – being small is no excuse for being simple. There are all kinds of great technologies and marketing support systems available to small businesses that allow them to better compete in the larger market. You need to make sure you are aware of all your marketing options and be certain to take advantage of those that fit into your strategic plan. Being small doesn't mean you don't have to operate your business on the same field as the big companies. It means you need to apply your lessons differently. This requires more skill, not less. So study up and operate your business to win.

6. Go for a Niche – the soft spot of your large competitors is that they are everything to everyone and carry merchandise that meets the common denominator. They have no capacity for meeting special needs or the desires of niche markets. This offers you the opportunity to cater to the specific portions of the market that are having some, but not all, of their needs met by the larger companies. You will be able to draw all their business because they will not want the inconvenience of partial shopping at two different companies. The fact that you offer all they want will make you their target destination, even if you charge a bit more for the things they can get at your large competitor.

7. Form Coalitions – the major disadvantage you have against larger competitors is buying power and your selection of products/services. One way to neutralize this advantage is by forming coalitions with other small companies that are buying what you are (for better buying power) or offering synergetic products/services (for better selection). By forming these coalitions you are expanding your reach (as they will refer business to you as well as you referring to them) and you are placing the larger companies' core advantage off balance. This will require of them time and attention, which they have little of, giving you an even more satisfying result.

8. Support the Larger Company – as odd as it may sound, there are times when your best partner is your toughest competitor. Not only are you able to share in a bit of the revenue the larger company is generating, but you may also become associated with it in the minds of customers, making you a legitimate destination for their business. There may be support functions you can provide to the larger competitor, delivering something

they are either not geared up to perform or offering a level of detail they cannot. In each instance, you wind up transforming a competitor that could harm you into an ally that can enrich you.

Competing against larger companies need not be as intimidating as it often seems. Sure they have a lot more money and sure they have the strategic depth to absorb whatever you throw at them, but they lack the hunger and drive of a smaller company fighting to survive and eager for even the little victories. Like a smaller army that defeats the bigger one because they had no choice, so too can the SME win enough battles to keep the larger companies at bay. And while winning is always nice, there's an even sweeter taste when it comes against the odds.

Craig Frank is Tudog's CEO.



MARKETING THROUGH OBJECTIVES

By David Gilad

One of the worst business habits almost all of us are guilty of at least sometimes is running to fast toward an objective without clarifying first what it is we actually want to achieve. The initial excitement, the enthusiasm, and the can-do attitude are no match for reason and planning. But the simple truth is: you can't hurry up and get there if you don't really know where you're going. And you certainly won't get there if you haven't figured out how. Setting objectives is a core function in the planning process because they force you to determine what you want and figure out how you're going to get it.

Most companies acknowledge the value of planning and setting objectives. They know that without a defined direction they may wind up going anywhere and turning around one day not liking where they are and not knowing how to get out of there. Yet, somehow, despite the knowledge of the value of objectives, we lack the discipline to go through the process of setting them up, and even more so, of actually following the path we set to attain them.

This inherent weakness in many provides not only a startling advantage to competitors, but also leaves the company running in all sorts of directions, depending on where the opportunity of the moment is perceived. Some people may call this being opportunity oriented and flexible. This could be true, that is, if your objective always was to be opportunity oriented and flexible. If not, you are simply without direction and need to formulate objectives to provide structure and a course to follow.

For those not yet convinced, let's review the benefits of a clear and well defined objectives program:

- Objectives provide focus and direction, they tell you where you want to go and force you to determine the best (cost effective, fastest, most efficient) path to get there.
- Objectives grant you and your employees a means to measure your progress, so that the little advances can be noticed and celebrated, and the small setbacks can be adjusted and corrected.
- Objectives give you the criteria for which to judge opportunities – as in “does this advance us toward our objective”. They help prevent errors by providing you with the parameters within which to view your business activities.

While objectives can be a useful tool for the development and implementation of strategy, their application for marketing may be less clear. The role of marketing – to raise awareness, create interest and bring the offer to market – may not have as evident a foundation in the setting of objectives. Yet setting objectives within the marketing planning and execution may serve to make the difference between success and mediocrity. Moreover, the setting of marketing objectives may also serve to restructure some of your marketing, as the objectives may serve to drive some strategic or tactical changes.

Consider the following marketing objectives you may wish to have and think about how incorporating the objective would require changes in your marketing:

- Establishing and maintaining an ongoing advantage over your competitors.
- Implementing a continuing challenge to competitors.
- Making certain that you are communicating advantages and benefits that truly matter to all your targeted buyers.
- Positioning the company in the minds of your customers as a market leader and innovator.

Each of these objectives (and others you could certainly come up with) would require, once set as a goal, the changes in product and communications to support them. Because they generate change, the setting of objectives needs to be well considered and carefully conceived. Your objectives should therefore:

- Be well defined and very specific. If you are able to place a measurable component to them, all the better. The objective will need to be monitored, so setting benchmarks is helpful.
- Be simple enough to be understood by everyone along the implementation route.
- Be flexible enough to adjust to changes. There is a fine line between sticking with the plan and staying with a set of objectives that are outdated or prove to be incompatible with market conditions. You should set your objectives with proper consideration to these conditions, but sometimes conditions change and you need to make sure you are flexible enough to change as well.
- Be realistic enough to actually be attained. Sometimes there is a tendency to set the bar high, thinking that this will serve to motivate people to reach the high goal. This is often not the case, however, as people need small successes on the way to the larger success, and setting the bar too high could lead to people “giving up” as they realize that the goal is simply beyond reach. Set your objectives realistically and you will find that you can raise the bar as the objectives are met and the successes celebrated.
- Be structured so that you have the ability to understand where you are in your quest to reach the objective. Without a timetable and some understanding of the path timeline, you may forever be in pursuit of a goal without every understanding where you stand in relation to your own success.
- Be compatible with the rest of your organization. It makes no sense to set objectives that contradict the overall objectives of the company or interferes or conflicts with company culture, available resources, or management positions. The reason to set objectives is to achieve the objective. You cannot do that if you are in conflict with other internal elements.

Some companies pretend to set objectives. They make innocuous statements like “our objective is to increase sales”. These sort of objectives are not only useful, but can actually be harmful because they give the sense of an objective without performing the functions and benefits a true objective can deliver. The use of objectives can provide a company with the path and measurement mechanisms needed to keep themselves on track. So, objectives enable us to get down and accomplish what we hope to achieve. And that, it seems, is something to aim for.

David Gilad serves on Tudog’s Board of Directors



EXCELLENCE IN DIRECT MAIL

By Ofer Kahane

Most of us have a negative view of direct mail marketing, associating it with the piles of “junk mail” we have waiting for us daily, much of which goes straight into the garbage. Many of us wonder why companies keep sending us junk mail when they know that the majority of the recipients are going to simply throw it away. The reason is, because, overall, as a marketing tool that is measurable and generates sufficient response rates, it works.

Not all direct mail is created equally. Some marketers can't help resisting the urge to trick you into opening the envelope, as if somehow your reaction can be positive once you realize you have been tricked. And some marketers see direct mail not as a direct response piece, but rather as a way to raise awareness, so while partially effective, they miss the opportunity to exploit the piece to its full potential. Most marketers know, however, that only a small percentage of their list will respond, but that the numbers they are playing with are so large that the low response rate still makes it worthwhile. And that's why direct mail is such a staple in so many companies' marketing mix,

Most direct marketers will tell you that a successful campaign boils down to the accuracy of the list (both in terms of the extent the names and addresses are correct and in relation to how close the people on it actually meet the demographic you are aiming for), the offer or incentive presented, and the creativity of the piece. These elements are all critical from the perspective of the direct mail portion of the process, but the overall marketing program should also include information capturing and tracking and analysis.

To create an excellent direct mail campaign Tudog offers up the following hints:

Direct Mail Basics

- You Must Have the Right List – the list is the heart and soul of the direct mail campaign. You need to know who you want to target and you need to know how to target them. If you are sending your direct mail piece out randomly your rates of return will be so low as to deem the campaign a waste of funds. The gentle balance between worthwhile and waste comes from the accuracy of the list. Whether you base it on known interests, existing buying habits, age, income level, or even geographic location, make certain that the list you are using represents the market you seek to target.

- It's All in the Offer – people respond to direct mail because they contain an offer that is either unavailable through another channel or delivered to them conveniently (right to their home). The offer you serve up will greatly influence the efficacy of the campaign. Whether your offer includes a price incentive or a convenience, the power of the offer will determine the power of your campaign.
- Get to the Point – keep in mind that people are not going to go over your direct mail piece in fine detail. You have about 10 – 20 seconds to get to the point and tell them what you are selling, what the benefits are, and the special deal you are offering. You need to do this quickly so they get the message, and clearly, so they understand it. Any additional time or effort you may require will significantly lessen the chances your piece gets read and elicits a buy response. You need to make sure your copy is crisp and your message is on target.
- Looks Count – too many direct marketing campaigns fall on the basis of the way their direct mail piece looks. The graphic design of your piece is critical because it will be one of the primary drivers in determining whether the recipient reads the copy. You need to make sure you balance your graphics between eye catching colors and bold text and the danger of becoming cheesy and overly promotional (many people are turned off by what they see as a hard sell). You can find subtle ways to emphasize what you want to stand out and create a look and feel to your piece that increases the chance it will be read.
- Tell Them What You Want Them to Do – you cannot expect people to make the effort to figure out what it is you want from them. If you do not present your call to action clearly they will throw your direct mail piece away unless they are so interested in your offer that they are willing to invest time into determining how to continue. The clearer your call to action, the more likely people will follow up.
- Get Them to Open the Envelope – If your direct mail piece is enclosed in an envelope, then you need to print something on the envelope that will make the reader open it. This should not be something misleading like “official document”, but rather something that gives an indication of the offer inside like “great savings on...” If you mislead, you may get the reader to open the envelope, but then they will discover the deception and toss your piece out of annoyance. You are better off crafting an offer that is genuinely of interest and using it to motivate the reader to open the envelope.

Capturing Information

- Test Different Versions – measuring the results of a direct mail campaign and determining the right piece can be enhanced through the testing of a number of pieces in different markets and tracking response rates. Once you have a piece that outperforms the other you can send it to additional markets and test its response rate. As the piece performs, you will be able insights into what is driving its success (such as color schemes, location of offer, type of offer, etc.) and use this information to construct additional campaigns at later times.
- Mail in Phases – sending different direct mail to the same address over a period of 8 weeks at 2-4 week intervals will allow you to learn both which piece is performing best and how many pieces on average your mailing list requires before you maximize your response rate.
- Request Mail Returns – every mailing list has dead addresses from people who moved since the time the list was compiled. By keeping them on your list you are not only wasting printing and postage funds, but also offsetting your statistics as

the dead addresses are counted as no response. By asking the post office to return non-deliverable mail, you will be able to update your list and keep it clean.

Tracking Results

- Embed Tracking Elements – you will be able to tell which piece generates which sort of response by embedding in each piece a code that needs to be used by the customer in order to exploit the offer. The codes, varying for each piece, are then traced back and the calculation can be made.
- Keep Track of ROI – the last thing you want to do is keep sending out mail campaigns that fail to recover their own costs (let alone generate revenue). You need to make sure you have a good handle on your costs and the ability to track every sale generated from the campaign. That way you can understand how much money was used to generate how much revenue. If the ROI is insufficient (or negative) then you know you either have to adjust the campaign, try new lists, or create a new offer.

Not every direct mail campaign works and using this tactic requires some tolerance for trial and error. The important thing to remember is that direct mail allows you to bring your offer into the homes of people you specifically target. If you choose your targets well, construct a piece that merits attention, and present an offer that is worthy, you will be welcome in their home, and they will reward you with a purchase.

Ofer Kahane works with Tudog in Israel.



CROSS PROMOTING FOR SUCCESS

By Ilan Sarid

Cross promotions are a great example of a win-win-win situation in that both companies involved benefit by having their marketing enhanced and the customer wins by getting a bit of good from two companies, as opposed to just one. The development of a cross promotional campaign can sometimes be more complicated, as there are two sets of people seeking to simultaneously create a joint venture while maximizing their own narrow interests. Yet, the benefits often outweigh the complications, making cross promotion an attractive marketing option.

Cross promotions work when each company sees an advantage to being associated with the qualities and reputation of the partner company. The shared association that comes from a cross promotion should advance the reputation and market reach of both sides. The result is twice the energy, instead of half.

In entering a cross promotion agreement it is important to understand the potential benefits and set objectives for the advantages you seek to have the joint relationship bring to your company. Among the benefits you can consider are:

1. **Higher Quality Attention** – the attention you get on your own can always be viewed as self-serving and self-initiated. When you are involved in a cross promotion you may, on one hand, need to share the attention, but on the other hand benefit from the qualities your partner company brings to the equation. There is a validation to be gained by the idea that the partner company finds you worthy to work with, and there is also credibility to the idea that your company mirrors the fine qualities the market associates with your partner.
2. **Greater Reach** – when you think about all the customers you're in contact with and then add to it all the customers your partner is in touch with you will see that the number of people you are now gaining exposure before has grown substantially, and the increase has come at a relatively low cost.
3. **You Have More Exposure** – not only will you be reaching more people, but you'll be reaching them more often as now not only do your communications hit the market, but so do your partner's. This means that the targeted market will get a bit from you and a bit from them, and two bits equal a lot more exposure.

4. You Have More Reasons Why Customers Should Buy – even if your customers love your products/services and are buying at a steady rate, if you add something to your mix it will give them all the more reason to buy. By enhancing your offer with aspects of someone else's you increase the perceived value and the appeal of whatever you are selling.

With all these great reasons to launch a joint promotion the only thing you need to know now is how to best go about it. Tudog has 6 helpful hints:

1. Make Sure You Have a Targeted Market – you need to make sure your promotion partner and the promotion you elect to implement are compatible with the market you are targeting. You cannot (or at least should not) launch a cross promotional campaign that does not have a concrete target. It makes sense to partner with a children's entertainment center if you are targeting children or moms. It does not make sense if you are targeting senior citizens. So make sure the partner you choose is right for the audience you want to reach and influence.

2. Make Sure You Have Mutual Interests – a cross promotion cannot work if you and your partner are pulling in different directions. You need to make sure from the very start that your objectives and their objectives are not only the same, but directed at the same people and within the same timeframe.

3. Make Sure You Test Your Assumptions – it is possible to get so excited at the prospect of a cross promotion that you throw ordinary marketing caution to the wind and you jump into the main program without first testing your assumptions. Just as with other marketing campaigns, what seems right might not be right and needs to be tested before launched in a big way. You need to make sure you test your promotion and the appeal of your partner before you go all out.

4. Make Sure You Define the Rules Ahead of Time - a cross promotion requires a lot of cooperation not only in how things are presented and communicated, but also where and at what time. Make sure you have a well defined agreement that covers all these aspects and make sure that your partner has accepted to undertake all the tasks you require so that the promotion works well for you. Conversely, make sure you take on the obligations you need to in order for it to be a win-win, while keeping in mind that over extending yourself could offset the balance and render the promotion costly (and therefore against your better interests).

5. Make Sure to Celebrate the Successes – keep in mind that many people become involved in a cross promotion and the comfort you project having with your partner makes it not only more fun for the customer, but also more genuine. For this reason, it is useful to celebrate the victories together and make an effort to take the two teams working together and give them a sense of unity and joint purpose.

6. Make Sure to Track & Adjust – again, you need to view the cross promotion as just another marketing tactic. Just because you have partnered with another company does not mean that the rules of the game have changed. Just as there is twice the chance of things going right, unfortunately there is also twice the chance of things going wrong. You need to make sure you are tracking performance and making adjustments to the message, channels and offer as indicated by market response.

Cross promotions are a great way to expand your reach and gain the benefit of the good reputation of another company. You need to make sure you are compatible in market, culture and appeal so that the market will view the partnership as logical. While not the topic of this article, cross promotions can also be implemented with non-profits and communal groups. While they may not have a customer base (although they have a constituency) the praise you can gain from doing a good thing could make it not only the right civic thing to do, but a good business move.

Cross promotions share the stage, but they make the audience bigger. They can be a smash production. Just make sure you and your partner are singing the same song.

Ilan Sarid specializes in sales. He resides in Montreal, Canada



ATTRACTING BUYERS TO YOUR EXHIBIT

By David Feingersch

Participating in a trade show is always a tough marketing decision. The fear with not participating is that it takes you out of the game, as people in the industry will read your absence as a sign of weakness or apathy. The fear with participating is that there are high associated costs (travel, HR, materials, cost of booth and participation) that never seem to get directly recovered from the business closed at or from the show. Yet every year we pack up to some highly appealing destination (Vegas, anyone?) and participate in shows we feel we have to be at, but think are a waste of time (from a business perspective anyway).

To take the edge off the dilemma of the trade show, Tudog has decided to share 9 things you can do to make your trade show experience more successful, attracting more buyers, and recovering the costs of participation by cutting sales on the spot. The 9 suggestions are:

- 1. Train Your Staff** – too often we select who will represent us at a trade show by determining who most deserves the trip, as if this is some sort of vacation. Then we do not properly train them and wonder why their performance was under par. First, only people who are good at sales and have strong people skills should be sent to a trade show, even if someone really deserves a treat. Second, training should be a prerequisite for everyone, so that everyone not only knows everything there is about the company and its products, but also knows how to respond to questions. Training also should provide some people skills, such as how to draw someone in, how to tell when someone is genuinely interested (and not there for the m&m's or t-shirt) and how to close on the spot if the indications are there.
- 2. Compare to Competitors** – there is an excellent chance that even if your target market does not know your company, they do know one of your competitors. By comparing yourself to a competitor (positively, of course) you provide the point of reference many trade show attendees need to feel instantly comfortable with your company and interested in learning more.
- 3. Focus on Benefits** – people do not have a lot of time to discuss your product and you have to be able to give them the “why” to the buy question very quickly. The way to cut to the chase is by focusing on benefits and giving them the reason why your product/service delivers the solution they are seeking,

4. **Speak Plainly** – many industries have their own jargon and going to a trade show can often be like visiting a foreign land as the language spoken is techie or some other derivative of English. You can assume that most of the people you are seeing come from the same industry as you and therefore speak your language, but chances are they will not ask you what the acronym you are throwing around means, and that translates to a disrupted communication. Speak plainly. Everyone will understand you. That's what you want...to be understood.

5. **Display Customer Endorsements** - once again, one of the toughest challenges is getting someone to stop in your booth and give you the chance to share your magic. If you have customers who have said nice things about your product (you can solicit comments before the show), use them boldly. There is no reason why these great comments and testimonies to your brilliance should not be proudly and prominently displayed.

6. **Have a Show Promotion** – nothing helps close a sale as well as the prospect that the offer on the table will disappear once the show is over. You need to make the show promotion valuable enough to drive the sale, but not so appealing that it either diminishes the perceived value of your product or makes the idea of buying afterward (when the offer is no longer valid) seem too expensive.

7. **Go Light on the Giveaways** - you want your presence at the show to be about your company and its products, not t-shirt giveaways, free pizza, or a chance to win an ipod. You're correct in assuming that most people are drawn in by these giveaways, but they are not qualified people genuinely interested in your products. The idea is not to get as many names as possible, but rather as many quality leads as possible.

8. **Have an Exciting Booth** – keeping in mind there is a difference between having an exciting booth and causing sensory overload, the more to see in your booth, the longer your guest is likely to stay. The images and videos need to be about your company and relevant to your overall message.

9. **Have Fun** – while not the sole reason for attending, people do come to trade shows with a sort of festive attitude. They are out of the office for a few days, in a city that is usually known for fun, and armed with a (usually small) expense account. This atmosphere is inconsistent with someone who is too serious and comes off as all business. You need to be all business but appear like you are actually a fun person. You can do it...if you try.

Trade shows offer you only a few seconds before someone makes the “stop - no stop“ decision and walk into or past your booth. People have a lot to do while at the show and they are rushed. They genuinely want to get some business done, if for no other reason than they can justify the great dinner they plan on having on the company dime. Your job is to make them see that visiting your booth, and buying your product, are all part of the business/party environment that will make not only your show experience, but there's too, complete.

David Feingersch works with Tudog in Florida.