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Are You Planning to Succeed?

What are you doing to increase the odds that you will succeed in this ever-changing industry? The most successful companies in America continually review and adjust their business plan to stay ahead of the changes in their industries and to be sure that the products and services they offer meet their customers needs.

You know the trends. You have experienced the changes in the industry. Have you thoroughly explored your greatest potential areas for growth? It is mid-December 2007 as I write this article. Just last week I was discussing industry changes with an automotive service facility owner who told me that the changes had caused him to see that he needed to spend more time working on his business than in his business.

In this article, I want to review the information I presented in Las Vegas. If you were not able to attend, you missed a great event. And while you won't feel the energy that I shared in the meeting, you will be able to receive the most important points from the content of that presentation.

The automotive heating and cooling industry is not the first, and won't be the last, manufacturing or service sector that has undergone a dramatic change. A great book you might consider reading, which has several case studies of companies that went through tremendous change and succeeded, is *Less is More* by Jason Jennings.

Have a Clear Mission and Vision

The first step in creating long-term success in your business is to have a clear mission and vision. Your mission is an explanation of why you exist, your reason for being in business, and can encompass your focus and strategic direction. Your vision is the idea or dream of how your business could be if everything came together perfectly.

In a rapidly changing industry, your mission and vision could change regularly, reflecting how your focus and strategic direction need to change in order to succeed. In some industries, the mission and vision can remain consistent for years. Our industry requires frequent re-creation and renovation of our business plan.

As you begin to create or re-create your mission and vision, some questions you should answer in detail about your company are:

- What sort of company are we? Sales, service, manufacturing, etc.

- What types of products and services do we provide? R & R, road service, remote repair, heat exchange, A/C, etc.
- Why have we succeeded in the past? Industry designs, problems, etc.
- Why will we succeed in the future?

Create a Strategic Plan

What will be your strategy, to create and sustain profitability? As you answer the previously mentioned questions, you'll realize that the reason you succeeded in the past won't be the reason you will succeed in the future. Just as in a chess game, you must be thinking ahead, considering the next two moves. Will you add products and services; or drop some products and services?

The first step in your strategy is to take inventory of your company's strengths. Have a brainstorming session with your team and ask them what makes you the best? Identify your competitive advantage. Who is your competitor in the market for similar products and services? How are they winning? I would refer you back to the September 2007 edition of the *Automotive Cooling Journal*. Read Alison's article on *Outselling Your Competition*.

Next, clearly define the market for your products and services that you intend to reach with your marketing and advertising. Will previous customers be customers of the future? Will you add new products or services and/or reach out to a new market? You must answer this simple question: Why will people buy from us?

Of all of the products and services that you provide, what generates the most revenue and gross profit? What are your revenue and gross profit goals? What is the main thing that you do that creates financial success in your business? In his book *Good to Great*, Jim Collins describes how good companies became great companies by developing their hedgehog concept. The concept is an understanding of what you can be the best at.

As you study what made you successful in the past and look forward into the industry's future, you will use critical thinking skills to grasp intellectually and comprehend mentally what you need to do and how you need to do it to succeed in the future. That means spending more time working on the business than in the business. And sometimes that means you will need to stop doing some things you are currently doing in order to succeed. It is hard to let go of the past.



Create a New Marketing Plan

Marketing is creating awareness, stimulating interest and informing customers and potential customers of your products and services. What is the brand that you're trying to create in the customer's mind with your marketing and advertising? Your brand is your trademark, your identity – the thing that makes you distinctive or different in the eyes of the customer. Here are some questions you should answer:

- Does my current brand meet a market need?
- Based on my market research, do I need to reinvent my brand?
- Does my marketing material indicate that I can solve a current customer problem?

Clearly Define your Selling Process

If you have read any of my past articles you've heard this before. You must have a well-defined selling process in order to succeed in business today. In many industries, the failure rates and product repurchase cycles have significantly changed. As a company, you must meet the technical and emotional needs of customers today in order for them to remain loyal and refer others to you.

Research by a Fortune 100 company indicates there are three absolutely important things you must provide in the sales and service environment in order to retain customers.

1. Knowledgeable, responsive employees.
2. Employees that are willing to reflect an attitude of understanding with customers.
3. A reasonable solution that meets the customer's needs.

In a study conducted by the Research Institute of America, for the White House Office of Consumer Affairs, the following findings were reported:

- The average business will hear nothing from 96 percent of unhappy customers who receive rude or discourteous treatment.
- Each of those unhappy customers will tell his or her story to at least nine other people.
- Of the customers who register a complaint, between 54 and 70 percent will do business with the organization again if their complaint is resolved. If the customer feels that their complaint is resolved quickly, that number goes up to 95 percent.
- Sixty-eight percent of customers who

quit doing business with an organization do so because of company indifference. It takes 12 positive incidents to make up for one negative incident in the eyes of the customer.

Be the Leader

In all of the case studies I have examined, the most successful businesses have someone leading them that can inspire and influence their team. To inspire simply means "to stir or affect by some mental or spiritual influence; to stimulate." You must be passionate about your mission and vision and the opportunity that exists to succeed. Your written business plan (with all the components), becomes the direction, provides the goals and objectives, and charts the course for the business. Your passion is what causes people to join your cause.

Influence is "the power of a person or thing to produce an effect upon others, often indirectly." You are always influencing your team. The question is: what kind of influence are you? Are you:

- Setting clear expectations?
- Modeling the behavior you desire in your team members?
- Finding employees making progress in their work life? ■

