

Ready, Set...Reset!

By Robyn Waters

Never before in human history have consumers faced so many products, so many services, so many choices. The Internet has spawned a global marketplace. Increasingly sophisticated consumers now have the ability to seek out and purchase whatever they need. There are almost no limits to what any of us can locate and purchase.

Some pundits say we are living with a *claustrophobia of abundance*—meaning we have too much stuff and too many options. That bodes well for the self storage industry—people need a place to put all that stuff. The question then becomes, with increased competition and a tough economy, how do you compete on more than just price?

That's especially hard to do in a recession, when everyone is rethinking the basic value equation. Every business knows how to discount, to lower prices and to offer more promotions. It's the smart business that knows how to counter that downward spiraling scenario by connecting on an emotional level with customers.

How tough IS it out there? Here's what GE CEO Jeff Immelt had to say recently: "This economic crisis doesn't represent a cycle. It represents a reset. It's an emotional, social, economic reset. People who understand that will prosper. Those who don't will be left behind."

The Great Recession is forcing all businesses to rethink their basic strategy, for fear of being left behind, or out in the cold. It's not likely that things will go back to "business as usual." Going forward, companies need to reframe how they view what it is they have to offer to their customers. The best way to do that is to find a way to connect on an emotional and social level with their customers.

Target successfully reframed the discount store marketplace years ago and became known as *the upscale discounter*. The reset was so successful that customers affectionately began to refer to Target as *Tarzhay*. Instead of thinking like the other discounters, management decided to offer exclusively designed, trend right product, at great value, that appealed on an emotional level to their customers. Prices were still low, bargains were easy to find, but pretty much everything else was different from the other discounters. The aisles were wide, the floors were clean, the racks were neat, the fashions were fun, and the marketing was clever, and, they gave back 5% of their pre-tax profits to the community. That retail recipe was a total reset, one that the discount customer fell in love with.

Here's another example of a great reset from the world of technology. For years, Apple has been the little guy fighting the Microsoft behemoth. Apple's share of the computer market was laughably small. Actually, it still is today, but (and this is a big but) their profits are strong and their brand has become a lovemark. Every day, thousands of PC users become fanatical iPod/iPhone/Mac converts. There are not many brands out there that people love enough to tattoo their logo on their bodies. (Harley Davidson being one exception that comes to mind.)

Apple has become a legend in the design world, and yes, I know there are many Steve Jobs stories out there. But I doubt you've heard this one. A few years ago, when Steve unveiled the Mac OS X at MacWorld, a reporter asked him what distinguished the OS X operating system from other operating systems on the market. Jobs didn't utter a word about

megahertz or gigabytes. Instead, he said to the reporter: "We made the buttons on the screen look so good, you'll want to lick them."

Translation: We want you to fall in love with this product. Jobs intended for you to *want* this product—not just *need* it. I think it's interesting that the literal translation of the French term for window shopping—*leche vitrines*—is *window licking*. Think about it. Window shopping is about dreams and desire. It's not about solving a problem or meeting a need. By the way—check out an iPhone ad. Those buttons are designed to look positively delicious, and there's no shortage of customers drooling over the design features of the iPhone.

What can you do to reset your business strategy? First, ask yourself what you can do to make your customers fall in *love* with what you offer them. Then, take a step back from the details and reframe the big picture (we store things) and see if you can rethink how you design your building (not just security—peace of mind), service your customers (we take care of what's important to you), train your employees (this isn't just stuff—it's the stuff of life), and market your message (we'll handle your treasures with TLC.)

Most importantly, instead of merely listing features and benefits, or plastering a giant price point on your sign, think about how you can reach your customers' hearts by creating desire and connecting with them on an emotional level. Aristotle said: "You don't convince people with logic. You do so with emotion."

Ready? Set. Reset! It's time for a little love. ❖

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