

Your Competition Isn't the Enemy

By Natalie Peace, Owner of Booster Juice, Summit Shopping Centre

Unless you've cornered the market in a super-exclusive niche, chances are you've got competition for your business. Maybe they don't sell the exact same widgets you do, but you're competing for the same customers' dollars. Here's a tough but absolutely vital question to ask yourself: are they doing it better?

Maybe you're doing really well overall, but you can see that Sally down the street has a more comprehensive marketing plan, and is using social media to build more customer loyalty. Or she invested money in new decor, and now people are lining up to hang out at her cozy cafe. What is she doing that you're not? Does it seem to be working? Can you take some of her great ideas, put your own brilliant twist on them, and raise the bar even further?

No one likes a copycat - especially if you're simply doing a poor imitation of someone else's idea. But if you can take a good concept and be creative with it, you are contributing to innovation in the marketplace and your customers will see that. The key is to be looking for inspiration everywhere, not just from your direct competition. Don't get stuck in a rut, thinking the same way as everyone else in your industry! Get inspiration for your hair salon by checking out the new cupcake store in your neighbourhood, the hotel lobby when you're on vacation in Hawaii, and the website for a funky new clothing line out of San Francisco.

When I was interviewing a potential employee, I asked her for an example of an amazing customer service experience she was part of, and she told me about a program at Red Robin restaurants, where employees are encouraged to go Above & Beyond in some way for their customer during their shift. I loved the idea, and it was from this seed that the 22 Days of Kindness challenge was

born, creating a work shift for my staff to commit random acts of kindness. It was my own twist on a cool concept. And the kindness challenge spread through my community, giving the idea even bigger reach. I was thrilled when other businesses got on board - in fact, the Taco del Mar store two doors down from me started offering 2 for 1 deals for anything on their menu, and were handing out cards that said "2 for 1, Inspired by the Booster Juice 22 Days of Kindness Challenge".

Sometimes the inspiration for an amazing new idea is in a place you'd least expect it-- you never know where you're going to find that genius idea that will transform your business. Always be looking! Whenever you're out, notice the customer service experience you're having everywhere you go. What does the place look, smell and feel like? Are you treated well? Have they surprised you in some way? Do you want to come back? Why, or why not? Keep a notebook and pen handy, or take notes on your iPhone. It's just as important to note the things you don't like, and consider whether you're guilty of similar offenses with your own business.

Remember, we learn the most from people who do things better than us. Rather than looking at them with envy or hopeless admiration, be grateful for everything they can teach you. And recognize the fact that they got inspiration from someone else too.

For more business tips and tools, check out Natalie's blog at PeaceandProfit.com

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