

The background of the cover is a large, dense crowd of people, rendered in a blue-tinted, hazy, and slightly blurred style. In the foreground, three individuals are clearly visible: a man on the left in a dark suit and light blue tie, a woman in the center with short brown hair wearing a purple shirt under a dark blazer, and a woman on the right with long dark hair wearing sunglasses and a striped shirt. The overall mood is one of a vast, anonymous crowd with a few distinct individuals.

Is SELF- EMPLOYMENT *for* YOU?

ANYONE *can start a business...*
only FEW *can SUSTAIN a business.*

PAUL E. CASEY

(1,184 words)

Are you thinking about taking the plunge into the world of self-employment? The following excerpt on “Competitors” is from the book, “Is Self-Employment for You?” This book goes beyond the ABC’s of how to write a business plan but examines the emotional readiness and personality traits that ultimately make the difference between success and failure. “Is Self-Employment for You? Author Paul Casey has successfully sustained his communications business for over fifteen years. The book costs \$15.95 and can be purchased by visiting Amazon.com and inputting “Is Self-Employment for You?”

IN BUSINESS---COMPETITORS ARE YOUR BEST FRIENDS

By Paul Casey

Competitors are your best friends. They validate what you are doing and keep you sharp and on top of your game. I know this concept is almost impossible to fathom now, but if you were the only accountant in the world, potential customers would have a hard time understanding why they would need your services. In all likelihood, they would be happy doing their own accounting because there wouldn't be a precedent established to do it any other way.

If you are thinking of opening your own accounting firm, you will have an easier time marketing your services because of all the successful accounting firms that have come before you. These firms have already have laid a foundation for you to build on. This doesn't mean that every business will want to use *your* accounting service, but at least the average business owner understands the advantages of having an accountant. If you fail, don't blame your competitors.

When I first started my business, I believed that my newspaper directed to the

older adult market was an innovation. This market had long been ignored in newspaper publishing, and I thought I could change that. Of course, I didn't have to convince potential advertisers that *newspapers* were a valid medium for reaching their markets. *The New York Times*, *The Wall Street Journal*, and the millions of other newspapers that have been in circulation around the globe for centuries had already done that for me.

I did, however, have a problem in communicating my vision for my *own* newspaper to my potential advertisers. My core advertising targets included travel agencies, retirement centers, financial institutions, estate-planning attorneys, bookstores, health care facilities, and technology companies that catered to the older population. My publication was targeted to a very specific demographic that made up the clientele for these businesses. From my point of view, there was no reason why they *shouldn't* want to advertise in my newspaper!

I have since learned that these businesses did not trust my newspaper because it was so new. The concept of a newspaper that was published specifically for an older population had never been successfully tested before. Many of my advertising targets turned me down because they were unwilling to commit their marketing budgets to a brand new newspaper that was still trying to build its audience.

“No, we'll just stick with the daily newspaper for now,” was a response I often heard. Advertisers were more willing to trust a daily newspaper, which is well-established. Another typical response was, “Older people are very set in their ways. They're not going to look around for a new newspaper to read.”

To top it off, I learned that two other publications aimed at the older adult market were starting up at the very same time that I began publishing my newspaper. One was

based locally, and was very similar to my operation. The other publication was based out of state. Now there would be *three* newspapers going after the same local market and potential advertisers. *There just isn't room in this town for three of us!*, I thought.

I was almost ready to throw in the towel. But being a stubborn person, I kept pushing. Soon, I was selling enough ads to cover the cost of the newspaper. The other publications targeting older adults were going after the same advertisers. They would win a few and I would win a few. I often looked at the ads in their publications and thought bitterly of all the advertisers I could have had in my paper if it weren't for them.

But over time, I slowly realized that my competitors were actually *validating* what I was trying to do. The presence of *three* newspapers for the older adult market started to convince the local business community that this market was important, and that it was essential to have publications that catered to the needs of older adults. I began looking at my competitors in a totally different way.

I enthusiastically perused their publications for editorial ideas and possible advertisers. After reading one of my competitor's newspapers, I would often say to myself, "I never would have thought of going after *that* type of advertiser—but I will now!"

I also realized that, when all was said and done, I needed about 35-40 ads in an average issue to make a pretty good living. Since there were *thousands* of potential advertisers in the area, the last thing I needed to worry about was my competitors stealing my business.

I soon became the cheering section for my competitors. I hoped that their publications would succeed and that their readers would respond well to their advertising.

When I called on a potential client that had had a good experience in a competitor's publication, my sales pitch became a lot easier. My competitors and I all did little things to try to gain a competitive edge. In doing so, we all became stronger publications.

I was the first to feature color photos in my newspaper. The other publications soon followed. One of my competitors had a strong local editorial content. I followed his example and added the same type of content to my newspaper.

One of the publications died within a couple of years because of high overhead. I knew they were selling about the same amount of advertising that I was, but I could also see that they were spending too much money on expensive office space and a large staff. They had an editor, photographer, sales manager, graphics artist, layout person, and a few more employees. I had a staff of one person. Me! This publication was also from out of state, and I think this hurt them a bit, since they could only provide their readership with an out-of-state perspective on local events and concerns.

I wasn't sorry to see this publication go, because most of their advertisers did not have a good experience with them. The other publication was locally owned, and the publisher, like me, kept his overhead expenses low. But even though one of these publications ultimately failed, my competitors and I still established a precedence. Together, we proved that there was a market for newspapers aimed at the older population. For the *niche market* publications that follow us, it will be much easier to prove to potential clients the value of advertising in such publications. They can point to our example and say, "Look! These fellows did it! So can we!"