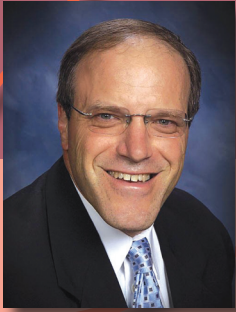


# Signature Press

## ARE YOU READY FOR AN ECONOMIC BOUNCEBACK?



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By **Barry Himmel**  
*Rental Product News*

By nature we are optimists. We are anxious for an economic recovery and looking forward to the phone ringing with some consistency. It's more pleasant to look to the future with thoughts of increased rental sales and less-full lots. So what can you do now to prepare for these busier times?

**Work hard.** Now is not the time to be complacent or pick up bad habits. Continue to focus on the customers and their needs. Set the standard in your store with a positive attitude and a strong work ethic.

**Continue to promote.** Make certain all customers know you are still in business and anxious to meet their needs. Explore different markets that will help you grow your business and make new contacts. Brainstorm with employees to discover other areas in which you can rent your products. Encourage a "thinking outside the box" mentality.

Look at creative and inexpensive ways to communicate with your customers. It does not cost much to send an e-mail, make an outbound call, or stop and visit someone. Your Web site should be updated frequently and be inviting. Make sure your customers know that when their business picks up you are ready to serve them.

**Be supportive.** You don't have to look very hard for bad news. It's everywhere. Stay upbeat and positive, especially when interacting with customers and fellow employees. Be the type of person others want to talk to and work with. Show stability in these unstable times!

**Remain competitive.** Be operationally sound by keeping your equipment well-maintained and your record keeping accurate. Be aware of market pricing, but also compete with benefits that go beyond price, such as the quality of your equipment, service records, accessibility and convenience. Customers are focused on price, but they are also sensitive to other factors. You want your reputation to extend beyond the cost of your equipment. Don't aim to be the cheapest. Aim to provide the best value.

**Focus on customer service.** When you do have a rental, what can you do to exceed the customers' expectations? What will wow those customers and help them take notice? Make it clear that you are in business to serve them and meet all of their rental needs. You might consider sending them thank you notes or calling customers during their rental period to make certain everything is going well. This is another area in which all employees can contribute. Everyone in your store has a vested interest in the success of the business.

If there is a customer service issue, make certain it is handled in a legendary manner. Service recovery is a powerful customer retention and loyalty tool. Studies consistently show that problems that are resolved professionally and promptly will result in a stronger customer relationship. Be grateful for that second chance.

**Don't compromise.** Uphold the high standards in which you built the business. You

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certainly need to examine all costs, but work hard to maintain the standards that provide you a competitive advantage.

Anticipate. Do the research to uncover which segments of your market will recover first. Make certain your marketing and sales strategies are geared toward those markets.

The tips I have listed are good business

principles that will put you in the position to bounce back once the economy begins to recover. Build these best practices into your culture so customers experience a high level of service that will enhance your reputation. Make certain there is consistency throughout your organization so that all employees are focused on your standards as business picks up.