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**Donald Cooper** is respected by clients in over 40 industries as both a “thought leader” and a passionate visionary in the areas of marketing, service and business excellence. Drawing from his real life experience as a world-class manufacturer, award-winning retailer and business speaker, he has helped thousands of businesses throughout the world to add more real value to their customers’ lives...and more dollars to their bottom lines.

To subscribe to Donald’s thought-provoking, idea-generating, **FREE** monthly electronic **Newsletter**, email us at [newsletter@donaldcooper.com](mailto:newsletter@donaldcooper.com).

His website, [www.donaldcooper.com](http://www.donaldcooper.com) also offers free articles and business tools.

## **Everybody’s looking for a “deal”...get used to it!**

This is the new reality...and it won't go away! Whether you're in the low end or the high end of the market, it doesn't matter. Everybody now expects a deal.

People will buy twice as many shoes as they really need...but only on sale.

People buying a \$15,000 car want a deal and so do the people buying an \$80,000 car. So, using this car example, one of the most important decisions that you must make as you define and position your business is whether you can have more fun and make more money selling \$80,000 cars for \$72,000 or \$15,000 cars for \$12,500.

How is it that everyone has come to expect a "deal"? It's simple! We've trained them...and we've trained them very well. Since virtually every industry and every service sector is in a crisis of over-capacity, companies have cut their prices to attract customers and keep busy.

Hyatt, one of the world's upscale hotel chains, has just launched a new website, [hyatt.com](http://hyatt.com) with the slogan "Lowest price guarantee!". Not a "Best room guarantee!" or a "Best location guarantee!" or a "Best service guarantee!" but a "Lowest **price** guarantee!"

Not satisfied with 0% financing, a car dealer in Detroit is now offering to pay you \$100 a month for three months, if you'll buy a car. And, of course, malls are full of stores pleading with us to buy their stuff at 70% off.

Rather than ask, "How much value do we need to deliver to get the price we need to get?" most businesses now ask, "How much do we have to cut our price to get the customers that we need to get?"

Then, the problem is that business can't survive selling at these discounted prices so they must resort to one of **three unfortunate strategies**, each of which ultimately destroys trust and drives customers away...

- 1) Reduce quality and/or service and hope that nobody notices. (But we do notice.)**
- 2) Implement sneaky and annoying additional charges. (Have you rented a car lately?)**

**3)** Resort to fake pricing and phony discounts to create the illusion of savings. (A Canadian retailer recently paid the government \$1 million to settle a charge of deceptive pricing. They paid a \$300,000 fine a few years earlier but apparently didn't get the message)

Have you resorted to any of these three negative strategies in the past few years?

So, what can you do in this new reality of "Deals, Deals, Deals"? Here's four thoughts...

**1)** Create world-class **efficiency** in every part of your business that allows you to be price competitive, service competitive and profitable... and do this without beating up on your staff.

**2)** Focus on creating the value that you need to deliver to get the price you need to get.

**3)** Tell the truth and build trust in everything you do.

**4)** Don't give your stuff away...you're killing your Brand.

For more information on how Donald Cooper can help you redefine and reinvent your business to create, deliver and communicate compelling, customer-owning Value, visit our website at [www.donaldcooper.com](http://www.donaldcooper.com) , email us at [info@donaldcooper.com](mailto:info@donaldcooper.com) or contact us by telephone in Toronto, Canada at 1-(416) 252-3704.