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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.

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## **Take “Ownership” of Something...three ways to become a more profitable market leader!**

To be a profitable market leader you must “own” something that your customers want...and that your competitors don’t have. There are basically three things that you can “own”...

- 1) First**, you can “own” **exclusive and compelling products, services or locations**. If what you sell, or how and where you sell it, is exclusive and compelling, you don’t have to worry so much about the price you charge, how your business looks or about building customer relationships. You’ve got it, they want it and there’s no place else that they can get it!

Velcro is a great example of owning an **exclusive and compelling product**. When Velcro was invented and patented in the early 1950’s there was nothing else like it. It was expensive, it came in limited sizes and colours and they weren’t the easiest people to deal with. They didn’t have to be; they “owned” the product...until the patent ran out and everything changed!

You can also be a powerful market leader by “owning” an **exclusive and compelling service**. I’ve worn eyeglasses for 50 years. Back then, I waited three to four weeks for my glasses because the lens-grinding lab was in some far away city. Then, Lenscrafters reinvented the dispensing of eyeglasses by putting lens grinding equipment right in each store and delivering eyeglasses in an hour. They “owned” an exclusive and compelling service that made them the market leader in all of North America...until their competitors copied the idea.

You can also “own” an **exclusive and compelling location**. I was speaking for a client at Disney’s Boardwalk Hotel in Orlando. A croissant in their bakery was \$2.85 US (that’s about \$4.25 Cdn) but you’re on Disney property and they’re the only game in town.

So, the first way to become a more profitable market leader is to “own” exclusive and compelling products, services or locations. Looking at your business and your competitors, realistically, can you create and maintain this powerful competitive advantage?

- 2) Second**, you can “own” the **lowest price**. But if you want to be profitable, you’d better also be the lowest cost operator in your market. Wal-Mart has become the world’s largest retailer by delivering on their promise of everyday low prices and by mastering the art of buying, distributing and selling merchandise more efficiently than their competitors.

Southwest Airlines offers low fares and makes money. In fact, it’s the only airline making money these days. How do they do it? First of all, they operate only one kind of aircraft, which significantly reduces their cost for maintenance, parts and training.

Then, they mastered the art of the quick turnaround. Other airlines take 40 minutes to get a plane emptied out, cleaned, fueled, loaded and back in the air. Southwest does it in 20 minutes which means that they run their airline with 35 fewer aircraft than their competition, to do the same amount of business. Imagine the hundreds of millions of dollars in savings on 35 fewer aircraft to buy, staff and maintain!

Looking at your business and your competitors, realistically can you profitably “own” and maintain the low price / low cost position in your market?

## Take “ownership” of something... (cont'd):

- 3)** The third thing that you can “own” is the **relationship** with your target customers. You do this by, first, understanding them, as a group and as individuals and then by continually delivering more help, more ideas, more service and a more positive experience than your competitors.

Years ago, as a retailer of ladies fashions in Markham, Ontario we “owned” our customers by understanding what life was really like for them and then having the creativity and the courage to deliver a number of relationship-building “things” that no one else had done.

We offered a choice of seven free beverages when every other clothing store had a sign on their door saying, “No food or beverages!”. We invited customers to, “Please take as many items in the change room as you wish!” Our change rooms were 16 sq. feet each with four hooks, a stool to sit down on, a shelf for your purse and eyeglasses, and a mirror. Why a mirror in each change room? Because we believed that there are certain decisions that a woman has the right to make in the privacy of her own change room!

We provided electric reclining massage chairs for husbands, a pirate ship play area for kids and our washrooms included change tables with three sizes of free diapers, diaper wipes and cream. Nobody had ever done any of this. It blew people away and thousands of women drove up to three hours to shop in our store. That’s customer “ownership”!

So, there it is...three things that you can “own” to be a profitable market leader. If you don’t “own” something that your competitors don’t...you’re a commodity! What will you do to take “ownership” of something that your customers want and that your competitors don’t have?

**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.