

Title:

It's A "ME TOO" World After All

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508

Summary:

Have you ever come up with an idea for an exciting new business? If you have or if you ever do, you are going to experience the ME TOO phenomenon that is the basis of competition.

Keywords:

competition, innovation, business, success

Article Body:

Have you ever come up with an idea for an exciting new business? If you have or if you ever do, you are going to experience the ME TOO phenomenon that is the basis of competition.

What do I mean by ME TOO? Well they say that imitation is the greatest form of flattery. If you create something that is successful or something specifically that makes you a lot of money, you will find that others will take a look at your business and determine that if you can do it, they can too. the sad part is that they are right!

Have you ever heard of the serial entrepreneur who gets a business started, sells it and then starts another? The reason that they do this is not just about taking the profits and running away. They also realize that eventually there will be a great deal of competition in that market as everyone else watches the success and screams "ME TOO". So it seems that the best way to make money with a business is to start it and sell it.

There is another way to combat ME TOOS. That is to innovate. As other people get their business started you get the race going. The ME TOO has to start running right out of the box to compete. They may jump out of the gate with lower prices or bigger servings, but as you lead the race they are kept running to catch up.

In some cases the ME TOO gets tired of running and if you stay in the lead, they will eventually just drop off along the road. In some cases they might have great endurance and keep the pace with you. I have written before about knowing what it is that makes you different from your competitors. Being a constant

innovator in your field can be that difference.

If nothing else, the ME TOOS will force you to be creative in your business. You will have to be creative to overcome things like price, size and color options. You will have to set the pace and run the race faster and smarter to keep your business going.

If you have never done this before, here is an exercise.

Take a moment and write down what makes you different in your industry. Make it more than just info about your company. Get personal.

If you know what it is that makes you different from the competitor, the easier it is to relate that difference to your prospect. If you can effectively relate that difference, it could be the difference between winning and losing the business and the competition race.

Always be aware of innovation as your secret weapon. After you have developed your product or service, keep improving and updating it to keep ahead of the ME TOO. After you get things going you can consider selling the business and moving on to a new project. Just remember, if I am a successful business person, everybody wants to be like me.

ME TOO!