

Title:

Why Small Organizations Mean Big Business

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771

Summary:

In the movie "You've Got Mail", the sub-plot aside from the love angle is that the heroine (played by Meg Ryan) was forced out of business when the big-time bookstore owner (played by Tom Hanks) moved into town.

Meg's character owned a quaint little bookstore which she inherited from her mother. Although the prices of her books were a little steep, she makes up for it in service. She packs the books in a specialized bag, and she knows all of her customers by name.

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Article Body:

In the movie "You've Got Mail", the sub-plot aside from the love angle is that the heroine (played by Meg Ryan) was forced out of business when the big-time bookstore owner (played by Tom Hanks) moved into town.

Meg's character owned a quaint little bookstore which she inherited from her mother. Although the prices of her books were a little steep, she makes up for it in service. She packs the books in a specialized bag, and she knows all of her customers by name.

Tom's character, on the other hand, moved into town to build a branch of a big chain-bookstore which offered discounted prices and a huge building, as compared to Meg's little bookshop on one corner of the town's streets.

In the end, Meg was forced out of business because her customers went to Tom's monstrous bookshop.

Nowadays, this situation will not hold true anymore.

More and more small organizations are paving the way and giving big businesses a

shot of their own medicine.

In the movie, the reason why Meg Ryan was forced out of business is because she cannot profit anymore. Her prices are steep as compared to the other big business' discounted rates.

Her only edge is that she gives personal service, she knows her customers by name and she has a very small staff, about 2 or 3 employees.

As a small organization you may turn around and have these qualities as your edge to compete against the big sharks in business.

Here are some tips on how you can hold your own against a big business:

1. Small businesses have big competition.

This means that you need to know how to survive out there.

No matter what nature of business you have, it is better to learn about the competition so that you will be able to survive.

Here are some tips on how you can survive the big competition:

>Keep your business alive.

When it seems as if your cash flow is in a downward slope, keep a tight rein on your budget.

Do not spend on unnecessary business purchases and always balance your books.

If you are one to buy on impulse or if you are the type to listen to those who sweet-talk you into purchasing "necessary" items, control yourself.

Get a second and third opinion if possible, as these impulsive buys may lead to the end of your small organization.

>Do not be afraid to seek professional help.

The fall of most small businesses start with decisions on problems which are not carefully analyzed.

Although you think that you already have a contingency plan, make sure that you have foreseen the results of a certain business decision.

In the long run, it is better to seek professional help rather than embark on a plan that could start the downfall of your business.

>Keep your books straight.

The better option is for you to hire a professional outside accountant to figure the returns of your investment and handle the other financial aspects of your business.

>Take advantage of every free business counseling whenever available.

This does not just help widen your knowledge, but it will also give you an idea of how other businesses are ran by small-scale owners.

>Know exactly where your business is headed.

In your day-to-day operation, make sure that you know where you want your company to be 5 or 10 years from now.

Be always aware of the trends in the industry that you are in, practice good money management and learn how to recognize potential problems before they arise.

2. Learn how to market your small organization.

Marketing is not about trying to sell your products and services to everyone.

It is about knowing who to market your products to.

In marketing, it is good to remember these fast facts:

> Know about your customers.

>Communicate with your customers.

>Build a good and personalized relationship with your customers.

This will be a great edge for you to have against the bigger companies.

They might offer discounted prices but it is harder for them to keep track of customers on a more personal basis.

>Do not stop the marketing process.

As a small organization, you need to routinely review the markets that you need to pursue so that you can better reach out to your customers.

Remember, small organizations are big businesses these days so do not be afraid to work hard for the company that you have - not matter how small.

If you work hard, make wise business decisions, learn how to market your small business and personalize your customer interaction, your small-scale business is sure to rise to the top.