



# Expect the unexpected

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COLUMNIST

DEAR CHIEF: I’m a business strategist and am currently working with other consultants on figuring out why many of our new ventures aren’t working out. Our leaders, managers, and marketing teams all believe these ventures are worthwhile and that customers should want these products and services, but yet things don’t end up going as expected. We’re getting our product message out there but it’s as if no one is listening. We’re scratching our heads over this.

HEAD SCRATCHING BUSINESS GUY



DEAR HEAD SCRATCHING BUSINESS GUY: New ventures are usually tricky and quite challenging to execute for a profit.

First of all, you indicated the customers “should” want your products and services. How do you know this? Have they told you? Sometimes we think we know what people want but in reality they could care less about it. As a strategist for a new venture, you should be spending some time outside: in the marketplace, with potential customers, and with your own sales force, looking and listening. You need to have built-in practices in place to remind you and your team that a product or service is defined by the customer, not by you. The greatest danger for a new venture is to “know better” than the customer what the product or service is or should

be, how it should be bought, and what it should be used for. You must understand that your business is not to reform customers, it is to satisfy them. Occasionally, there will be opportunities that arise when you can convince the potential customer of something they should want or need before they realize they want or need it, but that is rare and it takes a uniquely talented marketing and sales force to pull off that tactic.

If a new venture goes sour for any reason, don’t let business pride prevent you from cutting your losses if necessary and terminating it. But before you do that, understand that many new ventures do not actually end up as originally planned. More often than not, a new venture resonates with a market other than the one it was originally intended to serve, with products or services not quite those with which it had set out, bought by people who weren’t originally thought of as potential customers, and used for reasons different than the ones for which the products or services were first designed. If you do not anticipate any of these possibilities with your new venture and don’t organize it to take advantage of the unexpected and unseen markets, then you will succeed only in creating an opportunity for one or more of your competitors.

If you’re getting your message out and you feel no one is listening, then something is not right with either your message, its mode of communication, its location, its timing, or its audience. For your message to succeed in accomplishing its objective, you

must ensure it is the right message communicated in the right means in the right place at the right time to the right people. If just one of these elements of execution are off target, then your communication effort will probably fail.

And once you’ve analyzed your marketing situation and audience, you must have built-in mechanisms in place that keep a watchful eye on the environment, as well as the customer’s behavior, to alert you when you’ll need to adapt to changing scenarios. For instance, during the 1990’s, if your new venture consisted of super hero products for kids, you probably would have advertised it to school-age children via a television commercial during a Saturday morning super hero cartoon. Today though, you would probably opt to advertise it on a Netflix feed or a movie theater ad screen preceding a super hero movie instead.

Business strategies are always tough to plan and execute and being prepared for numerous possibilities makes the planning effort even more complicated. But by expecting the unexpected and having contingency plans in place to “change on the fly” if necessary, you can prevent someone else from swooping in with a modification of your venture and stealing your potential customers.



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