

# TAKING CARE OF —•YOUR•— BUSINESS

## Key strategies today that will pay off down the road

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### Editor's note:

In the second installment of Dan Ditzler's column, he explores strategies to improve your business beyond simply converting leads into customers. Learn how removing yourself from the day-to-day demands of the work week can strengthen the overall health of your business and pay big dividends down the road.

### Be a part of your community

Too many business owners concentrate their efforts online, focusing on striving to improve search rankings, social media exposure, and customer testimonials. While those things are important, hands-on work in the "real world" also offers great potential.

If you want to attract more business from your geographic market, get involved in your community. Sponsor a table at a community event like a local chamber of commerce fair. Donate a gift basket at a church or school fundraiser. Buy t-shirts for a little league team.

Supporting local causes can also raise your company profile within the community. If residents have a favorable impression of your business, then the more likely they are to recommend your company to others.

### Recruit, retain, and value your employees

Employers may hesitate to hire additional people because it means more overhead, but employees are valuable assets to your business. Unless you want to put the sole in sole proprietor, business owners need to constantly adapt their HR policies to keep their employees happy. If they align with what employees want, then you'll have a better chance of keeping and recruiting quality employees.

Are you doing everything possible to establish attractive working conditions? Does your team value the salary or benefits package more? Do your installers prefer hourly wages? For answers, consider retaining the services of a consultant who can help you assess the health of your employee programs.

### Get to know all your employees

Employees are the front line with customers. If they feel appreciated, then they will be more inclined to put their best foot forward and act in the best interests of your company. On the other hand, if they are dissatisfied with how they are being treated, then a competitor may be able to recruit them.

Consider implementing team building efforts such as company picnics, recognition dinners, or a softball league team to keep employees engaged and happy. People have lives outside of work, but if you show them that they are more than paid labor, then they'll reward you with effort and loyalty.

### Plan for success

Regardless of what type of business you have, it is never too early to start thinking of the future. Running a family business can be tricky. Finding the right role for each family member employee and keeping everyone at the company motivated and happy can be challenging. Consult an expert to determine a succession plan that works for you.

Passing on the business to the next generation or selling the company to another dealer looking to expand their territory are two great options. You may also want to consider giving key employees an opportunity to buy the business. Regardless of the exit strategy you land on, it is always good to have a plan in place — a plan that will take time to make, adjust, and execute.

### Put garage doors front and center

Staying up to date on industry-related news that can potentially increase your sales is critical to the success of your business. For instance, according to builderonline.com, the 2024 Cost vs. Value Report reaffirms that "curb appeal" generates the highest value for remodeling projects. The report revealed



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that the top two projects for return on investment are the garage door and steel entry door replacement projects — they are worth double what they were last year. Promote this news to

your customers so that they can easily see the value of replacing their entry or garage doors.

Additionally, a Money Report from NBC 4 and CNBC on how to make your home hurricane resistant called garage doors the "largest and weakest opening" and encouraged a replacement with a wind-rated or impact-resistant version, which can span \$2,000 to \$9,000. Understanding and informing your customers about a region's wind-rating requirements can potentially lead to new and justified sales opportunities.

### Take advantage of commercial market opportunities

Garage doors make an impact in the commercial space, especially in restaurants and coffee shops, by delivering both

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functionality and aesthetics in urban settings that might not otherwise have space for outdoor seating. Remember, you are also helping business owners increase property value and ensure safety. Even if the main focus of your business is residential garage doors, don't overlook the growing list of commercial business opportunities — especially in metropolitan areas.

### Pay attention to popular culture

There are a lot of home improvement TV shows. There's even HGTV, a network that devotes a lot of its programming to the renovation of modest residences via spectacular makeovers. While most of these focus on total house renovations, they often dedicate time to the garage and other access points.

For example, "Fixer to Fabulous" adds an element of hidden design features — specifically, the creation of a hidden door to the garage. Some homes never had direct garage access before the additions.

In one instance, the designer used wooden slats to make a wall in the living room a focal point while camouflaging the new door. In another, raised paneling in a blush color scheme was utilized to hide the new garage access door. Additionally, a small button was added to open the door, which prevented a protruding doorknob from ruining the aesthetic.

A garage door dealer might consider partnering with a home design firm to inspire customers looking to maximize their home value. A recent U.S. News article discussed how homeowners were willing to leave their cars in the driveway in order to convert their garage into another useful space. Transformations included a home office, a home gym, a guest bedroom, a family room, and a home entertainment center.

The possibilities for growing your business extend far beyond installing new overhead doors and operators. A viewpoint supported by recent market research that projects the door market size at \$162.15 billion globally by 2031 at a 4.50% compound annual growth rate (CAGR). That market isn't growing because consumers call dealers when their overhead doors aren't functioning properly; it's because you are an integral part of a vibrant industry driven by new construction (production homes and custom builds) and renovations of existing homes.

So, now's the time to raise your business profile, train and reward your employees, and be open to new business opportunities and partnerships. Success in business requires planning, daily cultivation, situational awareness, and a willingness to look beyond the traditional and everyday projects that come your way. ■

*Newton Associates is a metro Philadelphia-based business-to-business advertising and PR agency, representing manufacturers of garage doors, door operators, gate operators, access control systems, radio controls, security and home technology systems, and related building products.*



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