

# STRUCTURAL BUILDING COMPONENTS MAGAZINE (FORMERLY WOODWORDS)

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## "What It Takes to Keep Up With the Market" by Michael Klein

We don't do much in the way of marketing and promotions because everyone knows who we are and we know everyone in the market." How many times have I heard this statement when talking to customers? Way too many times, and each time I hear it I have a similar reaction. You may think that you know everyone and they know you, but that isn't necessarily true. The "everyone" that you know is the "everyone" of yesterday. Today's "everyone" is someone new with new needs and wants. There is a need for you to keep abreast of your customers changing needs. You need to keep them informed as to what is new and fresh with your company and how you can meet their changing requirements. Without this awareness, new opportunities for growth are missed and your business stands a chance of becoming stagnant and possibly failing. One thing is for sure, you will be missing out on opportunities to grow your bottom line.

### KEEPING THINGS FRESH

We must be sure that we do not allow our industry to fall into this "we don't need to do much marketing" thought pattern. It can be just as damaging for the industry collectively as for the individual component manufacturer. We must be aware of the needs of the building industry and how they are changing and let them know how we are changing to meet their needs. We cannot let opportunities pass us by and miss out on growth potential.

So, how do we do this? Marketing is a key element that encompasses a wide variety of functions, from simple advertising to market research to major media campaigns. But what is important is that we just do it! Defined in its simplest form, marketing is creating a demand for a product or service. We need to create this demand for manufactured components in the building industry. It is the media campaigns that are driven by market research that will create this demand. These campaigns can be local, regional or national in scope. At whatever level we conduct our marketing efforts, it is critical to the health and vitality of our business. We should look toward our trade associations and major industry players to lead the way.



And lead they have! From *Framing the American Dream*<sup>®</sup> to the introduction of new and innovative products, the associations and major players have led the way. *Framing the American Dream*<sup>®</sup> was the comparison of a component built house to a stick frame built house. The two houses were built side by side during the National Association of Home Builders trade show. This one promotion exposed over 65,000 builders and contractors to



the benefits of using components! What a great way to get our message across.

## GETTING THE WORD OUT

The introduction of new products also helps tremendously. New products that help the contractor install and brace trusses more quickly, provide them with options on floor systems or use stronger, engineered headers, as an example, all help keep us moving forward and seizing new opportunities.

All of this is beneficial, but we must continue to use it to promote and grow our business. We must get the word out about the new products and proven benefits of using components through various types of media. Continuing to have a presence at trade shows outside of the BCMC show will help us get the word out. A coordinated cooperative print media campaign produced by individual component manufacturers and supported by the plate and machinery manufacturers would also go a long way in getting the message across.

But it goes farther down the line. We should continue to have a presence at regional and local functions. Local homebuilder associations and trade shows are the grass roots opportunities that we must seize. We should think big, but act small. We need to create a ground swell demand for our products. We can do this by keeping our products out there in front of the builder. Promotions can also play a key role. From simple open houses to a national campaign, promotions keep our message in front of the builder. Typically promotions are more focused toward a specific product or service and tend to reach a narrower segment of the market. But if used properly, they can be as effective (and probably more so) as large media campaigns. In fact, a well-planned and executed promotion can have a lasting impact. Promotions usually involve some type of "leave behind" that serves as a constant reminder of your product or service.

We may know everyone in the market and they may know us, but we cannot forget that there are new players joining the game every day. More information is forgotten than remembered. We need to be in front of our market on a regular basis. To accomplish this we must have an intelligent and creative marketing and promotion campaign in place.

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