January - March 2009

MICA (P) 270/09/2008

THE SINGAPORE MARKETER

COVER STORY BUILDING BRAND EQUITY FOR THE SMALL BUSINESS

SUCCESS FROM THE CONSUMER'S PERSPECTIVE

FEATURES REVISITING SEGMENTATION: NEW APPROACHES FOR THE DIGITAL AGE

HOW MNCS CAN STRETCH THEIR MARKETING DOLLARS IN THE LEAN TIMES AHEAD

EFFECTIVE MARKET DEVELOPMENT: SPEED DATING VS MATCHMAKING

> GREEN MARKETING: BUYING RIGHT



The Official Publication of the Marketing Institute of Singapore The National Professional Body for Sales and Marketing Practitioners





David Lim is Chief Motivation Officer of Everest Motivation Team Pte Ltd, a leadership and teambuilding consultancy. He led the landmark Singapore Everest Expedition in 1998, and nearly 50 other climbs and expeditions. This issue, editor Jefrey Gomez speaks with David on scaling heights beyond Everest. Conquering the Mount Everest is an accomplishment not many people in the world can claim in their lifetime. Share with us your motivation, and how this experience has contributed to your industrious career as a motivational speaker.

I think few people can ever really 'conquer' Mount Everest, in the truest sense of the word. At best, you get a few fleeting moments with trusted partners on the summit, before tip-toeing down the mountain. My own motivation in climbing mountains are probably a mixture of enjoying the sensation of being in control of my destiny, that my judgment is tested under extreme conditions, and that I am lucky to experience these rare and enriching moments as a terrestrial 'astronaut'. Some of the underlying mindsets in a successful climbing career of nearly two decades that can help a speaking career include, but are not limited to: preparation, risk-taking, integrity, and having a vision for your team and business.

At a time when you should have been basking in the glory of your victorious team ascent of Everest in 1998, life threw you a spanner in the form of a rare nerve disorder. You have shown immense determination and inspiration to many for the quick turnaround when you later set up Everest Motivation Team Pte Ltd, a leadership and teambuilding consultancy. Tell us about this transition in your life, and what business owners caught up in the current harrowing economic situation can learn from your experience.

When you've spent nearly six months paralysed in a hospital, you get a lot of time to think about what's really important in life. If anything, this experience crystallised what I felt I should be doing - making a difference in people's lives and helping organisations be successful. For the past six years, I've been fascinated about what makes people succeed despite the odds. My preliminary conclusions suggest that business owners need to do a few things in the present downturn: improve your perspective on your business instead of catastrophising (that's infectious), prepare for the future by continuing to educate your staff, and improve business efficacy and interpret setbacks as opportunities to learn and succeed better next time. This is a time where leaders need to be bold (not reckless) in taking their business to capture market share, build the brand and so on. It's time to be fearless when others are fearful.

The motivation business has often been made out to promote nothing more than airy-fairy notions by naysayers. How have you overcome this?

Naysayers have good grounds to be skeptical. I encourage them to make informed decisions about any motivational programmes. Normally what I do is to offer means in which they can assess their return on investment on, say, a teambuilding / motivation programme. This usually involves a more educated buyer who realises that there is no quick fix. External help does work, if

A MARKETER'S STORY

combined with a good follow-up, and return-on-investment measurements. Unfortunately, many buyers want the quick fix and wind up with not much to show, and then pooh-pooh these interventions. The good news is educating the buyer is somewhat in my control.

y

S

0

n

g

g

S

n

e

d

e

y

e

а

of

n

k

n

S

S

n

l,

n

d

g

n

5.

d

Ir

S

Ir

S

a

ir

۱.

e

n

5.

n

0

You teach people to monetise their talents. What are the critical success factors to make this happen?

People should ask these tough questions: Why should someone buy this service / knowledge? And why buy from you? If people have compelling answers to these questions, they are on their way in monetising their expertise by helping people achieve the outcomes they want. This could be done through a variety of ways - product, programmes, consulting work, coaching and so on.

How do you differentiate yourself from all the other motivational speakers?

At one level of abstraction, we are all the same. But as many buyers have unique needs associated to the present condition of their audience, event theme, desired outcomes, distinctions arise. There are many high performers with a mountaineering experiences to share, like climbing Mount Everest. However, there are few who have done it from ground up: forming a national team, raising nearly a million dollars with little official help, coming from a flat city state. And then, there's my personal comeback story from total paralysis to returning to the great mountains again. When you combine these elements together with my background in learning and development, it's a rare and sought-after combination.

How did you turn the seemingly impossible task of selling platforms using mountaineering expeditions into successful and profitable ventures?

Mountaineering expeditions, perhaps with the exception of trips to 'trophy' peaks like Everest, have a hard time as profitable ventures. The trick is to constantly create exceptional sponsorship platforms for your corporate supporters. Whilst I only climb professionally 2 - 4 weeks a year these days, the principle of giving great value, and finding corporate partners that don't want to be part of bigger events like the Formula One or Olympics herd remain the same. I think almost every single expedition I've organised has broken even or turned a tidy profit. The side benefit of taking such an approach is that it compels you to adopt professional practices in managing the project, media and sponsors.

One of your key positioning strategies is selling and pricing based on value of outcomes rather being focused on selling 'days' or 'hours' or a 'product'. How have you been successful in doing this? rather than a block of time or 'sessions'. Here's why. I realised some years ago that my best customers weren't buying, say, a presentation of one hour. They were buying the impact, and emotional shift in the audience that helped their event or conference reach its goals. Once you learn how to price that, you move into a different orbit. While some products which are more off-the-shelf may still be impacted by perceptions or inclinations to pay by the day or half-day, as a rule, we look closely at discovering first what a client will get out of such a programme, and what's it worth to them. Then we convince them that we would be their best partner to achieve that outcome. After that, the issue of price versus value becomes more academic.

But if you don't get that far, you'll be trapped as a service provider that sells a 'commodity' that is framed by time. One of my stories that people like best is the one about the closet. In your closet there is probably a shirt or blouse that may have cost you more than you had expected to pay. But you love it. It fits well, and you wear it often on many occasions. Then there's the other piece of clothing hanging there that was reasonably priced when you bought it. But after wearing it once or twice, you stopped. Maybe the fit was not right, or the fabric was inferior. What many decisionmakers need to be educated on is that the value of the former was worth it, as you achieved 100% of your intended outcome. The latter piece of clothing is a total loss and the entire investment has been wasted.

This positioning has allowed us to sell a high-value solution across Asia where the solution is priced the same irrespective of who would be delivering it.

Ultimately, people who get trapped into a time-for-money pricing strategy will attract the kind of clients who subscribe to that model, typically government-type buyers who often buy training for training's sake, or buy without knowing the value of what they want to achieve.

We regularly say 'no' to such clients who approach us, and that has worked well in retaining the integrity of the model. When we have said 'yes' in the past, we've lived to regret it as the same client will nickel and dime you right up to the delivery of the programme. Worse, they buy into 'activities' and 'tasks' rather than outcomes.

For clients who have been educated, or who subscribe to buying value - it's usually first class all the way. You or your team will deliver with enthusiasm, and beyond expectations, and your clients will love it.

We've had quite a bit of success in selling the value of an outcome