

# Adapting in a Changing Market

By Seth Barnett

**Most businesses have adapted to the changing digital/e-commerce landscape. We see this in everything from restaurants to banking. Think about it like this: when was the last time you went to a movie theater that resembled a theater from ten years ago? Movie theaters have rebranded to meet the demand.**

With the prevalence of streaming services, they had to adapt to compete by delivering a posh, out of the box experience. Digital service and constant connectivity have given people a more diverse outlet for obtaining entertainment, services and products. To compete with this, theaters had to change or die. According to the Motion Picture Association of America, ticket sales at movie theaters are down because theaters have fewer seats. However, for the first time since the emergence of streaming video, theaters are making money again. This was done through consideration of marketplace need, and the solution was not to change the standard, but rather to adapt and elevate their customer's experience.

Each and every one of us has to work to compete. Sometimes it appears that the market is moving faster than we can manage. Think about how much technology (not just e-commerce) has changed your daily routine in recent years. There are many positives to our businesses careful adaptation to the changing market, but we must find the proper tools with which to do it while also maintaining our effectiveness.



Customer needs, cost and business growth all need to be considered here. Taking this idea of adaptation and simplifying it has always been a challenge for our industry. It is done well by balancing the ways of our past that work and adopting new strategies and approaches for the future. The methods of doing business in our industry have changed even in just the last few years. Products, communications strategies, marketing and sales tactics all change. What remains the same is the need for our industry's presence in the greater advertising and marketing space and our customer's demand.

### **Online Presence**

Digital integration is no longer an option. The want has far exceeded the need from consumers. Think about it like this: what customers would you be missing if you did not have an online presence? More Americans do business online today than ever before, and not just through online purchasing, but genuine business. The more a company spends, the more they seek out detailed information in digital form.

This is not because of something we as businesses have or haven't done, but because of the natural progression of our economics. For a while, we were weighing out the burden versus the reward of connecting digitally. Now, we know that providing a landscape with which customers can seek us out and purchase online is a necessity. Again, this is not because of something we as an industry have or haven't done, but because of the new landscape.

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## Grow

Growth is the goal in what we do. As a business and an industry, we strive for growth. We maintain our profitability by figuring out which approach we take in our businesses evolution. But this is not just for an increase in our profit. Firstly, if we can grow professionally, we can work to maintain a better business. Secondly, we must determine in what ways we can better predict wants and needs. While many have customers who are predictable, the demand for variance in the market will only increase with time, especially with digital connectivity. To not lose out on business through other entities or your competition, you must better predict what a customer wants.

Finally, to grow, you must track your company's performance and progress. There are many ways to do this, but regardless, it is critically important. Your adaptation into a more significant digital presence only works so well without a proper way to track and maintain your growth potential.

## What Now?

What we at AIMpro do is bring the tools to you and give you the ability to stay connected and integrated into the digital market. The AIMpro e-commerce tools are only the beginning of this. Remember, any digital presence is better than none, but a total online integration should be the ultimate goal. What is even more important here is understanding this evolutionary buying market. What trends are valuable

today that won't be tomorrow? What are your customers buying habits? These metrics are the lifeblood of competitive advantage. This is something we pride ourselves on being able to provide exclusively to this group in this market. The AIMpro Tech Suite works to make your business smarter and more effective with use. So, the more you integrate your business into the platform, the smarter the analytics get and the more it works for your business.

Most importantly, adaptation should not be done alone. We have a team dedicated to one thing, your business' adaptation. Let us help!

