

FRIDAYS AT FOUR
VOLUME FIVE ISSUE FOUR

News and trends from the business world for our clients in the venue and event
management business

Our first two items come courtesy of Business Week Magazine. In the May 25th issue, they had an article about the new book by Jim Collins “How the Mighty Fall And Why Some Companies Never Give In”....The article had an interesting table taken from the book.

The table covered Teams On The Way Down and Teams On The Way Up. The table had eight items that make the difference between the two kinds of teams. Item number six was an interesting one, and I will share that one with you. The book is a very good read.

Teams On The Way Down—the team conducts “autopsies with blame” seeking culprits rather than wisdom. Teams On The Way Up—the team conducts “autopsies without blame” mining wisdom from painful experiences. ---Business Week May 25,2009

The June 1st issue of Business Week had a lead story on “What is a Friend Worth” talking about the value of digital relationships and the Facebook, My Space and Twitter explosion. Here is an interesting take from the article. Cameron Marlow, a scientist for Facebook, studied data and determined that an average Facebook user with 500 friends actively follows the news on only 40 of them, communicates with 20, and keeps in close touch with about 10. Another quote from the article talked about “The Attention Economy”Bernardo Huberman from Hewlett Packard draws this conclusion: **“The value of most information has collapsed to zero. The only scarce resource is attention”**. –Business Week June 1, 2009

Centerplate, one of the major food service operators has announced its new Innovation Labs. The lab is designed to “share best in class service and efficiency solutions for arena, stadium and convention center operators. –Entertainment Newsweekly May 22, 2009.

Mobile coupons continue to make the news. Unilever, a giant in the grocery products area, began testing mobile coupons in Shop Rites in New Jersey. The test, which will allow customers to visit a web site and then transfer the discount offers to an internet enabled cell phone. Here is another interesting note from the article about usage of printed coupons. A study showed that those who had used coupons, 87 percent were in the grocery store,47 percent at restaurants and 41 percent at department stores. One ad agency exec said “we are still in an attempt and learn phase” about mobile coupons. During this current recession, online coupon usage has grown this year. One company in this space is Cellfire. –Wall Street Journal May 29,2009

This comes from an article about advertising and 3-D...Papa Johns Pizza is affixing an AR (Augmented Reality) image to the back of 30 million pizza boxes. Customers can then visit a special website, hold the image up to a web cam and use their keyboard to drive the animated 3d 1972 Camaro on their web site. The goal is to track how customers actually engage with their ad message. –Wall Street Journal May 26,2009

WE found a good story covering the career of Bob Hunter, who runs the sports venues for Maple Leaf Sports and Entertainment that we recommend. Hunter says the following: ‘ You have to be adding more and more value to that touch point than previously, because the expectation level is so much higher’. –Facility Manager April May 2009

Don’t rule out TV yet. A recent study by Nielsen found that 99 percent of viewing was still done on a “traditional” TV set. Less than five percent of TV viewing was on a DVR playback, and all other viewing devices (cell phones, web accounted for less than one percent of viewing. IN the same article came this finding....**advertising impacts consumers at an 80 percent level when it comes to awareness and declines to 53 percent when it comes to making purchases or activation.**

The article also divides consumer decisions into three categories---longer consideration, (cars and furniture stores), mid level consideration (travel and home improvement) and low consideration categories (grocery stores and movies). –Chris Rohrs Adweek Media May 11,2009

This trend comes from the convenience store industry. Reports are that beer customers are opting for cheaper brands, or “**trading down**”. Three of the five top domestic sub-premium brands saw sales growth in the last year according to Impact Databank. This also applies to the import market as well, where Tecate and Modelo Especial showed sales increases. –Market Watch magazine May 2009

And here is a trend to be watching...**Less is the new more.** Three of the top five menu trends had to do with downsizing—mini food, value pricing and lighter food options, according to Mintel Menu Insights. –Specialty Food Magazine May 2009

WE close this issue with a quote from a recent book we are reading **Life Entrepreneurs by Christopher Gergen. “He who refuses to embrace a unique opportunity loses the prize as surely as if he had failed.** –William James

A reminder—GF Strategies has placed all of our Fridays at Four on our web site www.gfstrategies.com. Com.... And if you are seeking some outside experience to help you increase your bottom line from your food service operations, contact us today at greg@gfstrategies.com.