

SMALL IS STILL BEAUTIFUL

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Destination Marketing Services



WHO ARE WE?

- Destination Marketing Services (DMS) is a representation company specialising in business tourism
- Our target market is the corporate conference & incentive industry in Australia & New Zealand
- DMS has three distinct divisions:
 - Destination Management Companies (DMC) – generating business for over 40 DMCs worldwide
 - Unique Venues – generating business for over 20 hotels, resorts & conference venues & 45 hotels within one hotel chain - Fairmont Hotels & Resorts
 - Public Relations – generating publicity for our Unique Venues & DMC clients + The Spanish Tourist Board

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CARVING OUT YOUR NICHE

- Find a concept that is new, unique or unknown in the Australian market
- Don't be afraid of specialising
- Be prepared to travel to research your ideas
- Build on a great concept

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SMALL BUT GROWING

- The power of creating a strong niche and having a strong reputation resulted in client overload!
- The challenge was to cope without panicking

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FACING CHALLENGES OF RAPID GROWTH

- Premises
- Staff
- IT equipment
- Staff
- Bookkeeping
- Financial Management
- Meeting client expectations
- Staff

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FACING CHALLENGES OF A CRAZY MARKETPLACE

- September 11
 - Corporates stopped travelling
 - Phones stopped ringing
- Ansett collapse
- Gulf War
- Bali bombing
- SARS

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PLAN TO THRIVE NOT SURVIVE

- ❑ Review your product or service
- ❑ Review your target markets
- ❑ Look for gaps
- ❑ Expand your services
- ❑ Use your networks
- ❑ Protect your existing revenue sources
- ❑ Keep in mind everything is cyclical

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THE KEY TO SUCCESS IS THE PEOPLE YOU EMPLOY

- ❑ Don't skimp on staff – you pay for what you get
- ❑ Find the right staff for the business
 - Share core values
 - Give them responsibility
 - Involve them in planning
 - Training
 - Remunerate well, give them incentives
 - Give them room to grow
 - Create a team
- ❑ Remember, the right team will help you survive
- ❑ Nothing unifies a team more than success

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INTERNAL SURVIVAL TACTICS

Steps to implement when starting a business

- ❑ Understand the logistics of running a professional office
- ❑ Be queen (or king) of the systems
- ❑ Document everything
- ❑ Plan to plan: make it an action plan
- ❑ Understand cashflows
- ❑ Tap into outside expertise

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HOW TO STAY SUCCESSFUL

- ❑ Become a risk taker
 - Be prepared to say 'no'
 - Expand office space
 - Travel for the right opportunity
 - Invest in a professional image
 - Embrace technology...even when it's scary
- ❑ Keep up with industry trends
- ❑ Be creative as you develop your market
- ❑ Understand the importance of strong relationships
- ❑ Imitation is the sincerest form of flattery
- ❑ Minimise risks
 - Seek professional advice
 - Rely on great systems
 - Action plans

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TOP 10 TIPS FOR SUCCESS

- ❑ Be willing to stay 100% focussed
- ❑ Hire the best staff you can afford
- ❑ Embrace the excitement of taking risks
- ❑ Stay ethical
- ❑ Focus on action plans, not just business plans
- ❑ Be different
- ❑ Don't be paranoid about your competitors
 - Lead not follow
- ❑ Be passionate about your business
- ❑ Become the benchmark for the industry
- ❑ Control your operating costs

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YOU ARE THE SECRET
TO YOUR SMALL
BUSINESS SUCCESS!

Thank you