

Comment

Positioning your business



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At last there are some positive signs within the broader European community that suggest the beginnings of economic stability, as evidenced by various indicators such as the first major private capital inflow into Spain since mid-2011, as well as Italy selling 10-year debt at the lowest yield since 2010.

These signs should bring a smile to the Government and corporate faces alike. However, it should be a cautious

smile as achieving more sustainable recovery may prove to be more problematic.

Much of the improvement seen in recent times stems from governments tightening their collective belts with a range of fiscal austerity measures. The upside is self-evident, the downside is a lack of stimulus for economic and specific business growth.

Specifically in relation to Malta many small and medium-sized businesses are continuing to feel the effects of these measures. Locally, the Government must continue to service its national debt of €7 billion, after a proud tradition of continuous surpluses that have been maintained over many decades.

Comparatively, some may argue that Malta has largely avoided the ravaging effects of Europe's economic woes but business analysts are understandably still wary of the potential should the European situation worsen. Should these fears be realised, one of the most likely affected areas in the Maltese economy

would be, of course, tourism. Malta is universally seen as a premier European destination given its unique blend of historical architecture, art and economic value. If this represents the good news, the bad news surely is its unhealthy reliance on tourism and the tourist dollar.

“Businesses would be wise to act as if the downturn is just around the corner”

Businesses would certainly be wise to act as if the downturn is just around the corner and proactively begin to augment their existing marketing strategy to help their business stand out from the crowd by achieving true differentiation.

A perennially occurring theme for local businesses is the absence

of a clearly defined unique selling proposition, coupled with no effective communication strategy to promote their core message to their target audience.

If as a business owner or manager you believe that it resonates true for your circumstances, then you are certainly vulnerable to any future economic decline.

Begin now by precisely defining exactly who you want to attract to your business. Specifically, what demographic and attitudinal values do you want to direct your promotional media to, who in turn will see it, and will recognise “that’s for me”.

Next, ask the question: What is the key need that this customer has? Invariably customers respond that some part of their need is met while some other part remains unmet. It is imperative for you to determine what the unmet need for your customer is.

Thirdly, what can you provide your customer with, so that this unmet need is satisfied? Because this proposed offering is not currently being provided by your

rivals, it will act to differentiate you in the customer’s minds and elevate you to the status of provider of choice.

Finally, and equally importantly, define clearly what your communication strategy is. It will consistently clarify your positioning, image and product offering to the market place.

Naturally, we all enjoy positive word of mouth promotion which remains the most sought after, credible, and, ultimately, valuable form of promotion. However, you simply cannot rely on it as your sole promotional platform.

A well thought-out promotional plan to deliver your core message is an essential component to position and maintain a successful brand in a competitive market.

By following these simple steps any business, regardless of its size or industry, will be able to strengthen and enhance its positioning and ultimately its chances of surviving and thriving in spite of what 2013 has in store for us.

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Fund listings	Share Type	Currency	Current NAV	Estimated Yield*
Prices correct as at: 31 December 2012				
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Invesco Asian Equity Fund [Dub]	A	USD	5.85	-
	E	EUR	4.32	-
Invesco Funds Series 2				
Invesco Bond Fund [Dub]	A	USD	29.30	2.25%
	AM	USD	29.25	2.25%
Invesco Emerging Markets Bond Fund [Dub]	A	USD	23.37	4.28%
	AH	EUR	30.98	4.28%
	AM	USD	22.59	4.28%
Invesco Gilt Fund [Dub]	A	GBP	14.26	2.02%
Invesco Global High Income Fund [Dub]	A	USD	13.77	4.90%
	AH	EUR	18.65	4.90%
	AM	USD	13.59	4.90%
Invesco Funds				
Invesco Capital Shield 90 (EUR) Fund [Lux]	A	EUR	11.55	-
	E	EUR	11.00	-
Invesco Euro Corporate Bond Fund [Lux]	A (Dist)	EUR	11.24	2.31%
	A (Acc)	EUR	15.50	2.31%
	E	EUR	15.26	2.31%
Invesco Pan European High Income Fund [Lux]	A (Dist)	EUR	11.54	2.65%
	A (Acc)	EUR	15.86	2.65%
	E	EUR	15.31	2.65%
Invesco UK Investment Grade Bond Fund [Lux]	A	GBP	0.95	3.07%
Invesco Funds Series 6				
Invesco Sterling Bond Fund [Dub]	A	GBP	3.79	4.35%
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