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We don't do spec

Why Mindpower doesn't do
speculative work and why
you shouldn't either

m i n d p o w e r
for smart marketing

mindpowerinc.com
337 Georgia Avenue SE
Atlanta, GA 30312
t: 404.581.1991
f: 404.581.1988

*[Borrowed and edited a wee bit, yet strongly believed, from
Cam Foote, editor Creative Business]*

The main product of our business is our “mindpower” — creative solutions to the issues and opportunities facing our clients and prospects. And, good ideas — creativity — can be tough to define, or agree upon.

One person's passion is often another's poison. So, it's no wonder that potential clients often ask us to take a project on speculation. That is: To “test” our creative product in much the same way they may try out other types of products before purchasing.

Unfortunately, we must turn down such projects. This article may explain why NOT doing spec work actually makes us a better, more stable and reliable partner for whom to do business.

It lets us keep our prices low

We make money mostly by selling our time. Unlike businesses that sell products, we can't take time back and resell it. Thus, the less time we actually sell, the more we have to charge. So we attempt to hold our prices down by keeping busy.

We also have substantial fixed overhead costs — rent, utilities, computers, peripherals, software, etc. So the higher the percentage of our time that is productive (billable), the more we can spread those costs, and the less each individual client gets charged for them.

In addition, the only way we can recover our overhead costs is through what we charge our clients. If we accept speculative projects, the overhead for these non-billable hours would have to

be added to the factor we charge our regular, long-term, appreciate, paying clients. We don't think this would be fair.

We want to give you only our best

We are very proud of our track record of helping many different clients with many different challenges. In doing so, we have come to understand the crucial components in producing outstanding creative work.

First, outstanding creative work requires good, complete input from our clients. It takes time and effort that's tough for them to justify unless they are committed to awarding an assignment. Yet without it, we can't show how good we really are. Or our best effort may well be misdirected; a great shot that hits the wrong target.

Equally important, great creativity requires enthusiasm. We need to be excited enough to pour all our energy into a project. Frankly, that's impossible without knowing whether we will be chosen to go all the way, or even get paid.

And, finally, developing creativity is very labor intensive.

Although we wish it were otherwise, good work seldom comes in a flash of inspiration. Rather, it usually requires research and thinking time, then the working through of many different ideas and approaches. This makes it difficult or impossible to do good work in a compressed time frame.

Speculative projects, whether done by us or some other firm, usually require cutting every creative corner. That's hardly in your best interests, or ours.

We're a small firm, in business to stay

We hope our small size is what attracts many to our firm. Because we are small, you get to deal directly with those actually doing your work; there are no “middle-men” to muck things up. It also means we're more flexible, and able to turn things around faster. We can offer better, more personal service, too. And, because our overhead is lower than that of the “big boys,” so are our fees.

Another reason for our success is that we are good business people

We know that a small business like ours (probably yours, too) has to watch costs carefully and can't afford to give much away. If we weren't careful — if we did give away our time — it is likely we wouldn't be here next time you called, which means you'd have start all over again bringing someone else up to speed learning your business. We doubt you'd want that, and we know we wouldn't. We believe we should both be looking to build a long-term, mutually- productive and cost-efficient business relationship.

Truth is, small organizations like ours can seldom afford to accept speculative projects. If you find one that will, *be skeptical*. They may be desperate.

As for larger organizations and agencies, yes they can afford to do speculative projects, and often do. But that's the very point. If they do have the volume and staff that makes it a small risk for them, they're probably too big to give you the personal service and outstanding creativity you're searching for.

We hope you'll give us the opportunity sometime soon to prove just how good we really are. In the meantime look at our portfolio. The work we have done for many other clients with many other challenges speaks volumes about our abilities.

Unless you're willing to offer what you offer for free, don't ask me to.



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Why Mindpower doesn't do speculative work and why you shouldn't either *cont.*

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