# Sustaining an E-Commerce Business

The Island Rose Experience

## Island Rose Growth Story

- O Founded in 1983, started online operations in 2000
- O Continuous growth since year 2000
- O More than 80% of business revenue is now online
- Contract the Philippines of Largest retailer of flowers in the Philippines

"If you do the same things you will get the same results"

## Be Original

- If you are always following, you will never become a leader
- Find your niche, be a leader in at least one product or service
- O If necessary, change strategies to find an original position in your customers mind

## Keep Your Business Relevant

- Make changes to be ahead of the curve do not be dependent on trends
- Continuously examine the relevance of your business proposition
- Excite your customers with new or updated products or services
- Always maintain a "fresh" look in your website and corporate materials

## Maintain Impeccable Service

- O Say what you do and do what you say
- Create a customer service culture
- O Build relationships through various media
- Always keep in mind that bad news travels fast in the internet
- O Whatever industry you are in, hire good writers

#### Watch Your Finances

- Acquiring the "best" is only good if it makes financial sense
- Maintain good credit and relationships with the bank
- Watch your overhead costs
- Always review your margins
- O Get good analytics software

## Be a Moving Target

- Always create competitive advantages that your competitors cannot replicate
- O Strive to be impenetrable to competition
- Always look invincible
- Remember that you will be hardest to catch if you are always moving or changing

# Identify Good People

- O Know your best people and strive to keep them
- O Let good people fill in your weaknesses
- Learn to differentiate loyalty from performance there are advantages to both
- O Have a good succession plan

# Simplify Everything

- O Be systematic in all aspects of the business
- o "Idiot Proof" your business processes
- O Create systems that are transferable to new employees
- O Create a culture of sharing knowledge
- O Create a culture that breeds directness and simplicity

#### Be a Brand

- Stand for something
- Make sure your business has a magnetic personality
- O Be easily identifiable
- O Be memorable
- O Be visible