

Digital Comedy Short
A New Kind of Motivational Talk:
Business Lessons From the Street

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EXT. BACK ALLEY - NIGHT

We're looking down a back alley in New York City. It's a scene right out of a Scorsese flick, if "Mean Streets" was shot as a Noir film. Steam rises from the street in the background. A dumpster is off to the side, along with some scattered debris. A STREETWISE GUY IN A BLACK LEATHER JACKET leans against a brick wall at right, checking his phone messages. Finally he puts the phone in his pocket, then turns to address the camera.

MAN

What street-level "pharmaceutical salesmen" do is illegal. Activity of this type also lowers property values, ruins lives and occasionally leads to serious disagreements, especially when payment isn't forthcoming in a timely matter. But that doesn't mean that business leaders can't learn a thing or two from the most successful among these entrepreneurs. Here are five important business lessons from the street.

One. The importance of discretion. On Wall Street, it's called "insider trading." On THE street, it's called keep your (word bleeped) mouth shut. In both cases, it's highly advisable to forget about the clandestine transaction in which you've engaged as soon as its completed. What this means to you: Loose lips sink ships, both in the boardroom and in the back alley.

Two. The importance of a healthy profit margin. We all know the mantra "buy low, sell high" that was drummed into us in B-school. The guys on the corner realize that by pricing product with only a 10 or 20 percent markup, it will take many years to pay with cash for a new Lexus SUV. So they routinely jack up the price of even the lowest quality product to 40, 50 or even 60 percent above what they paid for it. This isn't price gouging if customers are happy to pay more for the benefits they receive. What this means to you: In the corporate world, high profit margin plus large quantity sold equals happy shareholders.

Four. The importance of branding. In business, whether at street level or on the 75th floor, image is everything. Show someone a swoosh and they say, "Nike." Show someone a circle with a mermaid, and they say "Starbucks." Show someone a six-foot-two guy with barbwire inked around his biceps, wearing an Affliction t-shirt and chains of yellow gold, and packing a thick wad of cash, and they say "Benny from the block." Nuff said.

Five. The importance of market research. Jake grows a specific type of plant in his two-room apartment in a distressed building down the street with graffiti on the walls and rodents scurrying inside them. Many of his customers live ten miles away in ranch-style homes with freshly manicured lawns surrounded by white picket fences, on cul-de-sacs with names like Pleasant Valley Circle, with golden retrievers and chocolate labs romping in the yard. Not much in common, you say? Well, here's the deal: Jake makes it his business to know his customers. His research reveals all sorts of fascinating facts about them, including where they live, how much they earn and where they keep the "good" jewelry. What this means to you: Only by

knowing as much about your customers as they know about themselves can you develop effective, profitable strategies for reaching them and selling to them.

Five. The importance of diversification. Tony, who lives a couple streets over, had a "product" for sale. Known in his industry as a "gateway" product, it accounted for decent sales until his customers' satisfaction level with it waned and they began to inquire about other products that might be available. Fortunately, Tony knew some wholesalers who were able help him expand his product line to everyone's satisfaction and, as Tony will tell you, enhance his bottom line as well. What this means to you: In the corporate environment, it's important to expand your product line to serve the continuing needs of your customers.