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Your Business Matters

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You Don't Make Your Own Luck

Prepare for Every Opportunity

Luck is an idea that gets a lot of attention during the month of March. With St. Patrick's Day this month, many people are reminded of four-leaf clovers and other lucky charms that could supposedly increase their luck.

I think many people lack a fundamental understanding of luck. The Greeks and Romans believed that the gods favored certain beings over others. Today, people often confuse focus and preparedness to take advantage of opportunities as "making their own luck."

Luck is nothing more than the occurrence (or non-occurrence) of a random event. We've all seen bad things happen to good people — the heart attack that befalls the triathlete or the defensive driver who nonetheless gets into an accident.

A more dramatic example of pure luck is Seth MacFarlane's experience on September 11, 2001. MacFarlane was scheduled to fly on American Airline's flight 11, the first plane that crashed into the north tower of the World Trade Center. But he had been drinking the night before and a hangover caused him to miss the flight by 10 minutes. Now, that's luck!

Where luck, focus, and preparedness come together is the ability to take advantage of opportunities that arise from random events. You can't change the event, but when you're prepared and focused, you can take advantage of those that present themselves.

With focus and preparedness, you'll prevent yourself from jumping from one random opportunity to another — the opportunities you take will be within the area that fits within your goals. Jumping from one opportunity to another can make you less successful because you're not focused on the steps toward your end result. Preparedness, on the other hand, is having your strategic goal ready so you can capitalize on any opportunity that presents itself in the future.

Luck played a role when I decided to attend law school. I had always loved putting deals together when I worked as a project marketing manager. At some point, I had a conversation with a person I met at a neighbor's party who told me about getting a law degree in the evening. I was blown away that night school could be an option for aspiring lawyers. However, because I had my focus, I saw law school as an opportunity I could use to move into a role that was deal focused all the time. But being randomly informed by someone I didn't know about night law school at just that time in my life was pure luck.

To put it simply, you cannot create your own luck, but with the right preparation and focus, you will be ready to pounce on every available opportunity. It might look like luck to others, but you'll know that you accomplished your goals through the combination of preparedness, focus, and … luck.

–Ed Alexander

> ***"You cannot create your own luck, but with the right preparation and focus, you will be ready to pounce on every available opportunity."***

HOW IS PANERA BREAD SO GOOD AT BRANDING?

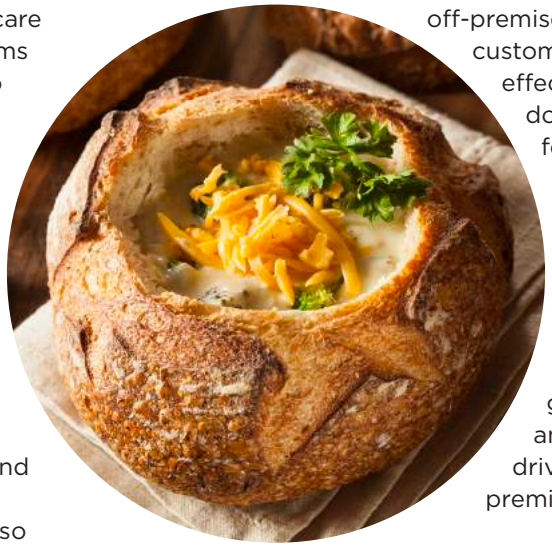
Its Pandemic Strategy and 2021 Upgrade

From the industry-wide hiring scarcity to supply chain breakdown, running a restaurant while dealing with COVID-19 hasn't been easy. However, despite the odds stacked against it, Panera Bread has been a category leader during the pandemic. Here's how its decision-making expertise has made a difference.

Quick Delivery and Even Quicker Strategies

Panera's fast, fresh food isn't the only thing great about it — its leadership team also thinks and acts fast. A couple of weeks after the pandemic broke out, the corporation had already decided on their future course of action.

First, leadership knew they should take care of the employees. Panera offered its teams nationwide multiple perks, including two weeks of paid sick leave, free family meals once a week, a relief fund for emergencies, and a hiring partnership with CVS and Walmart for over 35,000 furloughed Panera workers. Staff were also given access to Oprah Winfrey's virtual wellness program to encourage mental and physical wellness.



Second, Panera began to try new things other chains had not. Most companies wouldn't dare attempt a brand extension during COVID-19, but Panera launched Panera Grocery in April 2020 so people ordering delivery could also order basic necessities like fresh milk, bread, pasta, and more. During a time when grocery stores were constantly sold out, the service helped many people.

Last but certainly not least, Panera also launched its now-famous $8.99 coffee subscription in February 2020. Despite coffee sales accounting for only 3% of Panera's total revenue up until that point, affordable coffee is enough to bring in more customers all day long — even during the pandemic.

Upgrading in Style

Panera's leadership team has recently announced that they are redesigning restaurants by injecting "a little more character" into both physical restaurants and digital experiences. "We are offering the best of both worlds with convenience via off-premises and digital channels while doubling down on dine-in," says Eduardo Luz, chief brand and concept officer.

Dubbed the Next-Gen Café, bakery ovens will be moved to the front, allowing customers to get a full view and even chat with Panera's bakers. This way patrons can see and smell the trademark bread just as it comes out of the oven.

Of course, not all customers order inside the store nowadays — during the pandemic, over 85% of sales were made off-premises. That also brought a lot of new customers to the brand. To serve them as effectively as possible, the cafe adds a double drive-thru lane, with one lane just for picking up digital orders.

"As states begin to open up, we are seeing those new customers stick with us via off-premises while existing Panera guests return to dine-in," Luz says. "The Next-Gen Café redesign allows us to meet the needs of all our guests with a warm dine-in environment, an enhanced digital experience, and more drive-thru access for an increasingly off-premises world."

The Next-Gen Café drive-thru menu is fully digitized and identifies MyPanera members, recalls past orders and birthdays, and makes different offers based on the order history. By combining the loyalty program with personalization, they're intending to make the experience "uniquely Panera."

The very first Next-Gen Café is opening this year in Ballwin, Missouri, and going forward, all new restaurants and remodels will follow the same design.

Overall, Panera's ability to brand itself ahead of the curve has been constantly impressive, and it's certainly taught everyone to look forward to what Panera will do next.

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HAVE A *Laugh*

Exploding Chocolate!

THE ASSASSINATION PLOT YOU'VE NEVER HEARD OF

Everyone has heard the phrase "death by chocolate," but there's at least one person in history who took the saying seriously: Adolf Hitler.

According to Smithsonian Magazine, Hitler and his German forces once plotted to assassinate British Prime Minister Winston Churchill by covering a small bomb with dark chocolate, wrapping it in black and gold paper, and slipping it into a snack basket in the British War Cabinet's dining room. When the prime minister unwrapped the bar, he'd have just seven seconds before the "treat" detonated and potentially turned the tide of World War II.

Fortunately, the British intelligence agency MI5 caught wind of the German plot and stopped it. More than 60 years later, the rest of the world found out about it when a letter detailing the plot went public.

Self-Empowering Motivation Is a 'Shortcut'

2 SCIENTIFIC METHODS TO STOP FORGETTING

Why do we supplement our diets with omega-3s and do puzzle games to strengthen the health of our brains? The most important reason is to prevent memory loss. However, in order to enhance our memory and lessen the instances of forgetting both big and little things, these brain-based strategies can help!

No. 1: Aim for mastery, not relative performance.
When losing weight, some people find it helpful to stop checking Facebook or Instagram to prevent self-comparisons. Similarly, your brain forgets what's important when you compare your performance to others.

Researchers at Nagoya University in Japan have found that mastery-approach goals (i.e., developing your own competence) enhance memory of newly learned material, whereas performance-approach goals (i.e., comparing yourself to others) can create "tenuous connections" in memory. The authors concluded the study by saying, "Motivation factors can influence inhibition and forgetting."

So, it might be time to ask yourself: What motivates you to learn new things, and how can you change your approach?

No. 2: Ask why.
A 2016 study from the European Journal of Social Psychology found that thinking more abstractly can actually reduce memory issues. The study examined how levels of "construal" (examination and interpretation) can affect memory, and their results suggested that "abstract thinking can eliminate retrieval-induced forgetting because of relational processing, demonstrating the roles of the levels of construal on memory inhibition." In other words, if you know the "how" and "why" behind things you intend to remember, you'll be more likely to remember them.

If you've been forgetful lately, maybe it's time to rethink how you approach new information — according to researchers, a new source of motivation or critical thinking mindset could make all the difference!

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SELL HAPPINESS WITHOUT DRAINING YOURSELF

HOW TO MAKE SALES FROM THE HEART

In life, you might feel pressured to smile even when you're unhappy, and the same is true when trying to please customers in your business. As the best marketers know, happiness can't be bought, but it can be sold. Selling happiness and fulfillment is something companies do every day — and for genuine, great reasons, too.

But how do marketers display those positive feelings all the time? How do you remain an effective leader, fulfilled business owner, and ambitious individual when imposter syndrome strikes?

Don't 'trade' your happiness every time.
It's hard to approach sales or marketing with a generous attitude if you're already giving away a lot in your personal life. Do you ever exchange your money for temporary happiness, like a car that you can barely afford? What about spending too much time on certain tasks you dislike or with a group of friends you don't really care for?

Make conscious decisions to trade your money, time, and effort for happiness — and nothing less. That means cutting out unhealthy decisions that might've been useful coping mechanisms at one point of your life but are no longer necessary to help you thrive.

Selling happiness starts with possibility.
Even when you and your employees don't feel 100%, remember that happiness starts with a common truth: Anything is possible. When you're happy, it can feel like the world is full of opportunities. That's something you want to share with your customers, whether through friendly one-on-one interactions or through your marketing campaigns.

Give customers happiness, and give yourself purpose.
When a business sells happiness, it doesn't always directly convert into happiness for anyone else. Maybe they're not in need of your service or product and simply aren't receiving your messaging the same way they will later. However, when you shift your focus from selling to providing people with a sense of happiness and/or peace, you might surprise yourself with how meaningful and fulfilling your company's content, marketing, and overall mission will feel for you and your team.

Happiness can't be bought, but it can be sold effectively to make the world a better place. We hope these tips will help make you and your team become more fulfilled marketers!

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