



### FACT FILE

**NAME:** Doug Baxter

**COMPANY:** Founder The Ocean Group

**BACKGROUND PROFILE:** Ocean Advertising was established in 2003 by Doug Baxter to provide creative advertising and brand solutions to a variety of clients. Employing over 20 staff in their offices in Dublin, the Ocean Group launched Birth Digital a full service digital agency and in early 2008, Ocean PR, to provide public relations services to new and existing clients.

**KEY ACHIEVEMENTS:** Aside from setting up the Ocean Group, Doug Baxter is a landscape and commercial photographer. For Ocean Advertising's 5th year in business, Doug spearheaded an initiative where five charities won a free advertising campaign. Giving back is something he is very proud to have done. was considered a future prospect for party leader.

### Top 5 Survival Tactics

- 1 Don't hope you will make it. Set yourself a target that you know you can meet.
- 2 Don't let your heart rule your head. Focus on the figures and don't get carried away with the idea.
- 3 Learn from failure.
- 4 Get your finances right and tight. Address your business every day to find where savings can be made and follow the cash because cash is king
- 5 If you stay close to your customer, they will stay close to you.

# Fight the Fear of Failure

Doug Baxter has learnt valuable lessons from previous failure in business. The classic entrepreneur advises other business owners to be creative, proactive and pragmatic as they face up to tough times

## DOUGH BAXTER

**A**ccord- ing to founder of the Ocean Group, Doug Baxter, a lot of

entrepreneurs will fail in the current economic climate and there will be collateral damage due to the failure of bigger businesses. "There will be casualties and the first six months of next year will be a battle ground for small businesses," he says. "Companies will find it hard to add to their top line and will struggle to cut their bottom line. At the same time they may be getting hit by bad debts and will need a lot of strength to stay on top."

Despite these negatives, Baxter maintains that the entrepreneurs who survive are the ones who know that you learn more from failure than you do from success.

"The one thing I have learnt from failure is don't let your heart control reality. Don't hope, be pragmatic." The advertising and brand solution provider argues that effective entrepreneurs are those that have good ideas, have a head for figures and have the ability to seek new ideas confident that the business is going to support itself.

Baxter fears that those worst hit by the

recession will be the SME sector. "Business owners are besieged and are feeling the effects of lack of cash flow, yet on the other hand it is indigenous enterprises that will fuel the economy and take us out of the current crisis."

In an environment where people are cutting back on everything, a company's marketing budget is often the first to come under attack. Baxter advises companies not to stop marketing or advertising, because these generate awareness and sustain the brand. Rather he suggests you seek value for money and insist that your marketer demonstrates the quality of their work and measures the value of those results.

"It is more important than ever to market at the moment. Consumers are overwhelmed by worrying messages and are feeling very insecure. If they feel more confident about brands they will behave more confidently," Baxter explains. It is critical that companies get out there and tell their message. It's about being creative, proactive, holding your head up, meeting the times and signalling the right message to the consumer."

Baxter admits that as the recession takes hold advertising revenue is down and although working twice as hard for half the money, he finds the challenge enormously satisfying. "If you can survive the bad times at the moment you will be flying when things turn good again. Hold your head high and meet

the challenges," he advises.

He points out that the key determinant of the economy's survival depends largely on the knowledge and skill qualities of the workforce. With this in mind he stresses the importance of retaining good employees and why training and up-skilling empowers career focused employees and gives them the necessary resources to carry a business through the recession.

In order to ride out the economic storm his advice is simple. "If you don't need to borrow, don't." Baxter reiterates, "cash is king, so follow the cash. If you can keep your cash flow in order you will be in an incredibly strong position when the economy turns positive."

If you do have borrowings he recommends you keep your lender informed and don't wait for them to come to you. "If you can demonstrate to a bank that you can keep and surpass your promises they will always support you," he says.

With regard to new business opportunities worth exploiting, Baxter lists the food sector as an area that will grow because with food integrity and traceability an issue more people will be looking to buy from local sources. Also in the niche marketing sector he sees a number of potentially profitable businesses developing within tourism.

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and take us out of the current crisis