

One Man's Dross is another man's gold

Category: Planning

Years ago I was in the computer service business and we had an insatiable need for spare parts to repair the broken systems of our service contract customers. Many of these systems were pretty old and using used parts was not only acceptable but essential.

We found that the best way to source these parts was to find leasing companies and used equipment dealers who simply didn't see the value in the equipment they had on hand. It didn't sell quickly and they saw it as a problem rather than an opportunity.

The best of all was a computer rental company whose owner even described his business as a manufacturing company whose by-product was used equipment. We struck up a highly synergistic relationship where his dross was effectively our gold – and at a highly advantageous price.

Are there opportunities like this in your marketplace? Look for people who produce what you need as a by-product of their main business. They'll sell to you at knock-down prices because they either don't see or can't access the value of what they have.....

One man's drink is another man's boisson.....One man's fish is another man's poisson....