



# NDSU Extension

## Small Business Newsletter

### *Business Owner Tips and Resources*

December, 2012

Another year over. Do you sometimes wonder how time just slips by? As I look at my to-do list I notice that many items did not get crossed off. I guess there will be carry-over into 2013. I can report that I did manage to get this newsletter out every month and on time. Hope you found it useful.

As we look forward, our thoughts are on what 2013 will bring. I do not have a crystal ball so do not expect any great predictions from me. You can be guaranteed that things will continue to change and that you will continue to need to be watchful of what is coming that might affect your business. My plans are to continue to provide you with timely information about potential changes along with tips to help you reach your business goals.

Now I want to leave you with something to ponder as you get ready for another year. Seth Godin is a blogger. I found this article to hit the nail on the head for many business owners. Reade it and then reflect where your business is at and where you want it to be.

[http://sethgodin.typepad.com/seths\\_blog/2012/11/this-is-the-best-i-can-do.html](http://sethgodin.typepad.com/seths_blog/2012/11/this-is-the-best-i-can-do.html)

Till next time,  
Glenn Muske  
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### Quotes of the Month

If you're not honest enough to confront your brand's weaknesses and find ways to continually improve your delivery, you're not giving folks the motivation to keep buying from you - JW Dicks and Nick Nanton

Every successful company I know shares a common ingredient: a leader who is an entrepreneur and who is irrationally committed to the company's success - Ami Kassar

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### This Month's Tips

#### Online Reviews Again

Are you online? There is an excellent chance that you are but don't even know it. Being online starts with claiming your bubble on Google, Bing, etc. This information says what your business is and where you are located. You need to verify this information.

You also may be online through some type of online review. Although you have read in this and other places that customers are not likely to complain, the fact is that consumers have less

hesitation to make their complaints online (which is another reason you need to be online so you can provide positive testimonials). So where might you find complaints? Start with something like Google Alert and track your business, your name, names of your products, etc. Then check out the 12 online review sites that Hubspot offers - <http://blog.hubspot.com/blog/tabid/6307/bid/33741/12-places-businesses-should-be-collecting-online-reviews>

PS – Got a bad review, Entrepreneur offers some advice - <http://www.entrepreneur.com/blog/224673#>

### **Mobile is Here!**

I don't talk a great deal in this newsletter about electronics and the online world. Try to keep a focus here on basic business management. But some things just need to be part of the manager's thought process. Today the question is, "Is your business ready for mobile?" No, it hasn't completely taken over ecommerce but the 2012 holiday shopping season showed rapid movement in that direction. IBM indicated that "mobile sales surpassed 16%, an increase from 9.\*% in 2011." If you haven't made plans for mobile, you may want to take some time and consider what it might mean for your business today. <http://bit.ly/SBoOM5>

### **Rekindling the Your Passion for Your Business**

A key element for business success in my mind, along with many others, is to have a burning passion for the business. But at times that desire can grow dim as you face the possibility of failure or the daily struggles or even if the business begins to grow like crazy. So what can you do to get that spark back? This article suggests you lighten up or perhaps you need to recommit to the challenge. A third idea, and one that catches many business owners as they feel they are working for nothing in terms of dollars in their pockets, is to make it worth your time. This is just a short list. There may be many other ways. Networking with other business owners who are feeling positive or are willing to just listen is also another idea. For more information, check out: <http://www.barebonesbiz.com/2012/11/06/5-easy-ways-to-rekindle-the-passion-for-your-business/>

### **Marketing Trends for 2013**

Truth in advertising – this article is labeled social media trends but the reality is that three of the four trends they discuss work across all forms of marketing. Those three are: it has to be a blend; storytelling (can this be better done than in person); and people are willing, and probably already are, to build your online presence by their posts, tweets, etc. This means your being real and taking care of the customer will come out through these unpaid ambassadors.

As the article concludes, don't forget to listen, respond and say "thank you." It adds content but, more importantly, it continues to build trust and community. Read more at Tourism Currents - <http://bit.ly/W5REDN>

### **Disaster Planning and Your Vendors**

With Hurricane Sandy having just caused tremendous damage, many small business owners are reexamining their preparation for some event. I just need to ask if you have thought about

what happens if it is your vendors who are impacted? Check out <http://blog.intuit.com/trends/what-to-do-if-your-vendors-are-impacted-by-a-disaster/>

### **The New Resident – Are You Encouraging Them to Stop In Your Store?**

- A new residents spends more in 6 months than the average consumer in 3 years.
- 1 in 5 Americans move each year making it important to find new customers
- New customers are 5 times more likely to become long term customers than settled households.

Just a few reasons why you should not ignore this group? See more at: <http://www.entrepreneur.com/blog/224915#>

### **Having a Business Support Group**

Do you wish you had a business support group to whom you could discuss issues and what they see as trends plus a host of other things? Learning from others can be a great tool in this rapidly changing environment. Don't have one in your area? Start your own. Take on the role as organizer to get things off the ground. See more at: <http://www.networksolutions.com/smallbusiness/2012/11/start-your-own-small-business-support-group/>

### **Yes, People Go Online for Local**

I have heard several times that an online presence is not necessary if you sell to a local audience. If you think along that line, then consider that 20% of desktop queries and 50%+ of mobile queries have a local intent. See more at: <http://getlisted.org/resources/why-local-search.aspx>

### **Marketing Challenges**

Do you have a targeted marketing plan? Does your marketing bring people to your door (literally or online)? Does it turn those who look into those who buy? Do people return? Are you getting the most you can from your marketing dollars? These are just some of the issues small business owners face. For some thoughts on how to solve this and a few other questions, stop at Hubspot - <http://bit.ly/SKcoyl>

### **Price Sensitivity: Is It Affecting Your Bottom Line?**

Have you ever asked why your great product might not be selling? Is it the product itself or the service? Have you thought about its price?

Todaymade takes a look at what affects price sensitivity, how it can be measured, and how it can be reduced. A good read at: <http://todaymade.com/blog/reduce-price-sensitivity/>

## **A Different Look at Marketing**

### **Ideas that spread win – Seth Goodin**

Are you marketing to the right people on the curve? Sell to the people who are listening not those bombarded with too many ads but no time. You need products that people talk about. That means being at the fringes. Check out Seth Goodin -

[http://www.ted.com/talks/seth\\_goodin\\_on\\_sliced\\_bread.html](http://www.ted.com/talks/seth_goodin_on_sliced_bread.html)

## **Marketing - It's Visual: Also Has Been, Always Will**

I read the attached article with some amusement. It discusses how visual increases engagement. Visual has always been key in marketing and it always will be. Combine it with brand/reputation and testimonials and you have a winning campaign. <http://bit.ly/TMGgeT>

Check out a webinar on visual merchandising from eXtension -

<https://connect.extension.iastate.edu/p56873371/?launcher=false&fcsContent=true&pbMode=normal>

## **Checking the Financial Health of Your Business**

This article, <http://sbinfocanada.about.com/od/management/a/3ratios.htm>, highlights three financial ratios that you need to follow in your business

- Current ratio – can you pay your bills over the next year?
- Total debt ratio – what does your long-term solvency look like?
- Profit margin – what level of profits are your sales generating? If you aren't making a profit or if your profit levels are dropping, what are your options?

Regularly monitoring the financial health is crucial. It should be done monthly or at least quarterly. And you should look at the trends over time.

## **Do You Feel Your Business is in Survival Mode?**

No matter if your business is young or old, there are times when all business owners feel like the business is just getting by. This feeling may come from a review of the financials (see preceding article), a count of the number of people coming in the door or may just come from an overall feeling. Whatever the case, the earlier you address the issue, the better. Maybe your feeling is wrong. But usually your instincts are correct. So what can you do to turn things around? Intuit offers some ideas - <http://blog.intuit.com/money/5-ways-to-turn-your-small-business-around/>

1. What is the real problem?
2. Stop discounting. People make decisions on value, not price.
3. Work to build your orders – up-sell, cross-sell.
4. Focus on dominating, not competing
5. Make personal visits. One-on-one will always remain key.

## **Common Start-Up Issues for Small Business Owners**

Running out of cash, no sustainable advantage, unrealistic goals – These are just three of the common issues that face many new business owners. Check out the article for seven other issues along with some thoughts on how you can overcome them.

<http://www.smartcompany.com.au/leadership/052973-10-complacency-traps-for-business-owners.html>

## **In Your Slow Season**

Every business has times where things slow up. After the holiday season is often one of those times but it can happen at various times depending on your business. You probably already have a list of things you want to accomplish during that time but Entrepreneur magazine offers some additional ideas. The one that caught my eye was to take time to thank and re-establish connections with your network. This can be family, friends, mentors and those that are your supporters. Read the other ideas at: <http://www.entrepreneur.com/blog/225313>

## **Planning Your 2013 Marketing – Some Thoughts About Online**

Here are 5 trends you probably need to pay attention to when planning your marketing – mobile; social media time exceeds time on portals; online advertising growing; social media does not necessarily mean more sales; and ecommerce growing using mobile devices. See more at:

<http://heidicohen.com/5-trends-guaranteed-to-disrupt-your-2013-marketing-plans-research/>

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## **Upcoming Events**

### **eXtension - Entrepreneurs and Their Communities**

Winter Webinar Series

Second Thursday of every month

2:00 p.m. (ET); 1:00 p.m. (CT); 12:00 p.m. (MT); 11:00 am (PT)

Connect to webinar - <https://connect.extension.iastate.edu/etc-cop>

### **January 10 - Getting Action from Website Landing Pages**

Ever wonder why some online businesses seem to have all the luck - well it may not be luck after all! Their content marketing payoff may be because their 'landing pages' encourage the customer to take 'action'. Your landing pages can mean the difference between profit and loss! Learn how to send your customers to the right page and create the appropriate call to action!

Presenter - Jay Jenkins, UNL Extension Educator

### **February 14 - Top 10 Trends and Cool Tools in Social Media**

Julie Fox joins us again this year for a popular session on what's new in social media. This fast moving session goes beyond the latest statistics to demonstrate what's working and show you how to benefit from the latest social media trends and tools.

Presenter - Julie Fox, Ohio State Extension

## March 14 - Pinterest for Your Business

Just when you thought you'd gotten a handle on social media by getting on Facebook and maybe giving Twitter a try, along comes Pinterest. Pinterest is now the number three most-popular social network in the U.S., behind only Facebook and Twitter, according to Experian's Digital Marketer Trend and Benchmark Report. Thru this webinar an introduction to what Pinterest is and why you should use it for your business will be presented. Also discussed will be setting up a Pinterest account, how to interact, and how to create pin boards.

Presenters Tara Gross is a young entrepreneur and owner of Country Drawers in Cambridge, Nebraska and Connie Hancock is an Extension Educator from UNL Extension.

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eXtension Entrepreneurship - <http://www.extension.org/entrepreneurship>

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**Mark your calendars! The eXtension Entrepreneurship webinar series continues with some very timely topics. All webinars will air monthly on the second Thursday at 2:00pm (ET); 1:00pm (CT); 12:00pm (MT); 11:00am (PT).**

No pre-registration is required and there is no fee to participate. About 10 minutes prior to the start time simply go the Adobe Connect Pro meeting room at <https://connect.extension.iastate.edu/etc-cop>. You will be presented with a login screen that has an "Enter as Guest" option. Enter your full name then click "Enter Room" to join the conference. You will be able to hear the audio directly from your computer's speakers.

ALSO:

Innovate North Dakota – Boot Camp series – (1) Define Your Ventures Vision; (2) Build Your Ventures Value; and (3) Perfect Your Ventures Voice– \$99 (Discount for Innovate ND participants)

East – 12/8/2012; 2/9/2013; and 5/11/2013

West – 1/19/2013; 3/9/2013 and 4/13/2013

Register at: <https://www.shop.commerce.nd.gov/events/>

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More Information

Website: [www.ag.ndsu.edu/smallbusines](http://www.ag.ndsu.edu/smallbusines)  
Facebook: [www.facebook.com/NDSUextsmallbiz](https://www.facebook.com/NDSUextsmallbiz)  
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LinkedIn: [glenn muske](#)

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## **Understanding Branding and Marketing**

Branding is your company's long term identity. It is something you build over time. How? Through your marketing efforts that build the awareness of your company and its reputation and the value you offer. Read this SCORE blog for more information - <http://bit.ly/Uf9Pba>

## **Finding a Business Idea**

A common question for people wanting to start a new business is what business should they open. The first part of my answer always discusses their passions AND asks if the idea can make money. This INC article offers some additional tips like look to the future and turn off the filters. This last tip is a common hurdle for many. See the rest of the article at: <http://bit.ly/V1TItY>

## **Tossing Records – What Do I Keep?**

As the year ends, small business owners are faced with the question of what records to keep and what they can throw. While electronic media makes the physical storage problem somewhat less demanding, there still is no need to clutter up your space with nonessential documents. Here are some thoughts from Intuit on what to save - <http://bit.ly/Tr1QI8>

## **Starting a Business – Do You Need a Business Plan?**

You read and hear a lot about the need to have a business plan before you start your business. It may be a semantics issue but the Wall Street Journal suggests that what small business owners need instead is a business model. They define a model as:

A business *model* describes how your company creates, delivers and captures value. A business *model* is designed to change rapidly to reflect what you find outside the building in talking to customers. It's dynamic and it reflects the iterative reality that startups face. Business models allow agile and opportunistic founders to keep score of the pivots in their search for a repeatable business model.

The bottom line in this, whether you build a plan or a model, is that you need to do some pretesting with real potential customers and that you plan for flexibility. You also need to be realistic. You will not capture 80% or 50% or possibly even 10% of the market. Many small business owners are looking to a **niche that can be profitable**. Even a 1% market share might be a great start for them.

*Remember - A startup is not about executing a series of knowns - Steve Blank*

See more at:

<http://blogs.wsj.com/accelerators/2012/11/26/start-with-a-business-model-not-a-business-plan/>

Be flexible - <http://smallbiztrends.com/2012/12/planning-your-business.html>

It's the process - <http://www.openforum.com/articles/plans-are-nothing-but-planning-is-everything>

Most common mistakes - <http://blog.score.org/2012/miguel-orta/most-common-business-plan-mistakes/>

## **Service Businesses – Do You Have Customers Like This?**

I don't often discuss just service businesses but saw this blog from Seth Godin and had to share. How often do you work with a customer where the charge is, "I'll know it when I see it." While this may work if often wastes your time and money as well as the customer's. It also increases customer frustration and leads to complaints. Read this short piece and think about how you might do business differently -

[http://sethgodin.typepad.com/seths\\_blog/2012/11/avoiding-ill-know-it-when-i-see-it.html](http://sethgodin.typepad.com/seths_blog/2012/11/avoiding-ill-know-it-when-i-see-it.html)

### **Supplies Are Your Lifeline – How Do You Check Them Out?**

Suppliers are crucial to your business. Finding one, adding on, or switching to a new one all mean adding a new risk factor in your business. Entrepreneur offers 10 questions you should ask when looking at suppliers. I would offer an additional thought – try and keep backup suppliers on hand. <http://www.entrepreneur.com/article/224701>

### **Home-Based Businesses – Keep It Legal**

Many individuals want to start a business and often they consider starting it from their home. While for many businesses this is a good idea and can substantially reduce the cash needed to start, it is important that you follow the laws and regulations. Zoning, local covenants, and health department regulations may be issues. You also need to consider what licensing is needed for you and for your business. Inc. magazine offers five additional things you may need to do to operate from your home. In addition, talk with your local Chamber and planning officials to see what else you may need to do.

<http://www.inc.com/howard-greenstein/5-tips-to-keep-your-home-based-business-legal.html>

### **Where Does the Money Go?**

This question is one that many small business owners ask. Revenue is coming in but nothing is ever left in the till. Intuit suggests 4 possible areas. Certainly there are more but these are some you may not have considered such as events and marketing. Isn't this what businesses need to do to keep going? Yes, but have you evaluated what you are getting from your dollars? Might there be a cheaper way to do it? Read the rest of the article at: <http://bit.ly/WyGENM>

### **Bringing the Customer Back More Often**

Although written about the holiday shopper, the tactics offered by Entrepreneur apply anytime you are looking to get a customer back in the door more than once a year or maybe once a quarter. You would like them back every week or even every day. So what is the magic? Nothing special just: 1) create a great in-store (or online) experience; 2) keep in touch – don't let them forget you exist; and 3) exceed expectations. Get more details at:

<http://www.entrepreneur.com/article/225092>

### **Staying Motivated When You Work at Home**

Working from home seems like a great idea. And it is for many people. However probably the largest problem is that of feeling isolated and trying to stay motivated without some encouragement. So what can you do? Get out of the house and mingle are starters. This article

offers some other ideas - <http://smallbiztrends.com/2012/12/how-to-stay-motivated-work-from-home.html>

### **Dealing with the Difficult Customer**

Every small business owner knows that he or she will have to deal with customers you are not satisfied. This situation can be frustrating for both parties and can easily lead to a situation that harms the reputation of your business. So how do you handle such situations? First, don't fight back. Your customer is unhappy and if you take a hard stance the chances of this being a good situation are minimal. What you do next can vary depending upon your understanding of the situation (may have them restate their problem but you need to consider if it is the real problem or not) or ask for their suggestions or take one of several other ideas suggested by Intuit at: <http://bit.ly/Vlyu6T>. When you are finished with the customer, don't let it ruin your day. You have other customers, employees, and issues to deal with and being frustrated will not help you complete what needs to be done. And remember the next time (that is what you are striving for) the customer comes in your business, act as if the situation never happened.

### **Social Media and Your Small Business – Not a Simple Answer**

Recently Mashable provided a contrarian view on whether or not small businesses need to use social media. As I read the article, my thoughts turn to "it depends." I agree with some of the comments but certainly not all. I personally start that all businesses need an online presence, usually in the form of a web site. Then you build the rest of your online presence on what fits, who your audience is, and what you can support. Anyway, it is something to think about - <http://mashable.com/2012/12/06/small-business-social-media-2/>

### **Do You Need a Plan for Your Business?**

You will often hear people talk about building a business without a business plan. Yet when probing you will learn that, while they didn't have a "written" business plan, they had a mental map of what they were going to do and how they were going to do it. SCORE offers some additional thoughts about business planning. I would add two items to the list. Think of it not as a plan but a strategy and that your plan gives you direction. <http://blog.score.org/2012/miguel-orta/why-create-a-plan-for-your-small-business/>

### **Customer Service – A Big Advantage for Small Business**

This article makes a great argument how your small business has an advantage over larger stores. That advantage is customer service. Calling customer service is frustrating and over 50% of individuals report they will not return because of poor customer service and nearly 75% won't buy if they see customer service complaints posted in social media. Take advantage of this opportunity. See more at: <http://www.businessnewsdaily.com/3509-poor-customer-service-harms-businesses.html>

### **Treat Your Customer as Guests**

Recent article from New Customers Workshop provides an interesting perspective based on how Walt Disney World treating customers as guests. The article discusses building a website

with the same concepts, an opening act, clearly marked areas, and an experience even in the waiting lines. These concepts fit into website building but also in store design and in all other aspects of marketing. <http://www.newcustomerworkshop.com/4-ways-to-add-disney-magic-to-your-website>

### **The State of 2012 Social Media – Demographics for Small Business Owners**

Just reinforces that social media is growing and that mobile is leading the charge. <http://www.jeffbullas.com/2012/12/07/10-insights-into-the-state-of-social-media-in-2012/>

### **Financial Tips for StartUps**

Huffington offers some good advice if you are looking to start a business. You may have already heard them but they are worth repeating – having professional advisors; know the laws and regulations; and have some money in the bank. You can read more at: [http://www.huffingtonpost.com/james-r-kaufman/financial-tips-entrepreneurs\\_b\\_2258319.html](http://www.huffingtonpost.com/james-r-kaufman/financial-tips-entrepreneurs_b_2258319.html)

### **Entrepreneurs Make Their Own Definitions of Success**

Just as entrepreneurs set the direction of their business, they also need to define what success will look like. For many it is some level of monetary success but even that income level desired is different for individual entrepreneurs. This is one of the great things about being an entrepreneur, you get to decide. However as the article notes, you also need to remain flexible. Read more at: <http://www.thedailymuse.com/entrepreneurship/how-to-define-prosperity-as-an-entrepreneur/>

### **Building Your Brand**

Experience + reputation = Brand – Your brand is often what distinguishes your company from another. It provides the customer with a feeling of trust and credibility. It sells even when you are not there. So how do you build your brand? You must first separate yourself from other businesses on some dimension. We all know WalMart's lower prices logo. How can you set our business apart? It also requires that you offer good products and great service (great products and great service are even better). It is offering the customers an answer for their problem. It means you offer value to your customer. Read the rest of the article from DuctTape at: <http://www.ducttapemarketing.com/blog/2012/12/13/successful-small-business-brand/>

### **Because Everyone Else is Doing It**

How often have you added a business practice or a line of products using the phrase, “everyone else is doing it so I better get on board.” Did you every stop to ask why it was being done this way? Or maybe you have those old habits that just keep going on because “we have always done it that way.” Again do you ever challenge them or ask how they got started? Harvard Business Review has a great blog that encourages you to look at some of what you do and ask why. See more at: [http://blogs.hbr.org/cs/2012/12/which\\_best\\_practice\\_is\\_ruining.html](http://blogs.hbr.org/cs/2012/12/which_best_practice_is_ruining.html)

### **Does Your Small Business Show Up in a Local Search?**

A recent survey found that 40% of respondents use local search every day and 67% use it 3-4 times per week. What do people find then they search for your business online?

<http://bit.ly/SYRwqo>

### **“Showrooming” – What Can You Do?**

The customer is in your store. They are looking at a product and seem interested. Then the smartphone comes out. Do you panic?

As I have been in stores lately, these scene is more and more common. A corollary is the customer walks in with a notepad full of information they have already gleaned from the web.

So back to the question, do you panic? No you prepare ahead of time. If it hasn't happened yet, it will. What can you do? Try things like a customer loyalty program or bundle the product with complementary items. Read more about these and other ideas at: <http://blog.intuit.com/trends/5-ways-to-prevent-smartphone-showrooming/>

### **An look what we know about where they buy -**

<http://www.internetretailer.com/2012/12/10/43-us-adults-participate-showrooming>

### **Reasons Why Your Business Might Fail**

Just as research has identified some factors that seem to help a business succeed, there are also reasons that might lead to failure. Check out:

<http://tweakyourbiz.com/marketing/2012/12/18/10-reasons-why-small-businesses-fail/>

### **In Marketing You Need a Tag Line**

Part of your marketing and branding effort should be to create that memorable tag line. Just mention it and instantly the company, and our image of that company, comes to mind. Open Forum offers some thoughts to help you create yours - <http://www.openforum.com/articles/how-to-create-the-perfect-tagline-for-your-business/>

### **Buying a Business**

Most of the articles talking about business startups take the story from the perspective of starting from the ground up. Yet many business owners get started by buying another business. Entrepreneur offers a good list of questions for you to ask if you are thinking of buying a business. Of course the questions are assuming you are also carefully examining the financials and other records of the company, your due diligence. See the article at:

<http://www.entrepreneur.com/article/225090>

### **Online Shoppers – Where Are They Located?**

What to know more about the online shopper, then check out this article and maps -

<http://smartblogs.com/finance/2012/12/17/who-shops-online/>

## **Getting Found Locally – Check Out the New Facebook Change**

A recent change in Facebook gives the small business owner another reason to have a business page. That page now can improve your chances of being found in a local search. Check it out at: <http://blog.hubspot.com/blog/tabid/6307/bid/33954/facebook-now-includes-business-pages-in-local-mobile-search-results>

## **Regain Your Focus, Things Will Go Smoother**

With everything a small business owner needs to handle during the day, it is easy to be distracted. Entrepreneur offers some tips to help you regain your focus. Remembering why you are in business and knowing your top priorities are a great place to start. See the rest at: <http://www.entrepreneur.com/article/225097#>

## **Innovation – Thoughts on Approaching**

Good article looking at innovation. It identifies that although Edison commented that "I have not failed. I've just found 10,000 ways that won't work," it isn't necessarily the quantity of ideas but also the quality. It also examines some myths regarding innovation such as you need an R & D department or it can be handled as an event. See more at: <http://www.innovationexcellence.com/blog/2012/12/23/6-innovation-roadblocks-worth-breaking-through/>

## **Getting Found Online – Is It Social or Search?**

You read a great deal about the need to include social media as part of your marketing effort. It wasn't long ago that it seemed like the focus was on being found in search engines and search engine optimization. So which one does your small business need? I am sorry to say that both can be very effective. Knowing your audience can help you perhaps pick one over the other but reality says you probably need to spend time doing both. Read more thoughts on this subject at: <http://heidicohen.com/social-media-search-and-savings-required-research/>

## **Finding Your Business Idea**

Quite often people wanting to start a new business think they need to do something completely new and different. As *Entrepreneur* points out, ideas and opportunities can be found in everyday life. Their first hint is to keep lists – lists of the problems people have, lists of existing ideas that could be applied in a new way, lists of abandoned ideas, or lists of ideas that people thought the market wasn't big enough or ready to accept. One of my commonly recommended ideas for someone wanting to start a retail or service business in a community is to take a road trip to similar towns in other areas. Take notes of where people are flocking into a store or ask people for the best store in town. And don't forget to also look at those businesses that in your mind make sense but they don't seem to be working. Walk in, look around, and try and figure out what could be done differently. Read more at: <http://www.entrepreneur.com/blog/225348>

## **Working Smarter, Not Harder**

You have probably heard that phrase many times. But have you sat down and thought about how it might apply to your business startup? Hard work is necessary but what you need to evaluate are the results. As the article notes, focus on the 20% of your effort that brings the 80% of your results. Read more at: <http://www.innovationamerica.us/index.php/innovation-daily/26588-does-your-startup-work-hard-but-not-gain-momentum>

## **Running a Home-based Business**

Operating a business from your home sounds like a dream to many. Yet many who have done that find that there are obstacles they never considered such as being considered as serious about their business, the time taken by friends and neighbors, the idea of juggling two roles, your home role and your business role, and even having a place, an office or at least the corner of a room, that functions as your business center. If you are operating your business from home or are thinking about making such a move, take a look at the rest of this article - <http://blog.intuit.com/employees/10-ways-to-run-a-more-focused-home-based-business/>

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## **Upcoming Events**

### **eXtension - Entrepreneurs and Their Communities**

Winter Webinar Series

Second Thursday of every month

2:00 p.m. (ET); 1:00 p.m. (CT); 12:00 p.m. (MT); 11:00 am (PT)

Connect to webinar - <https://connect.extension.iastate.edu/etc-cop>

### **January 10 - Getting Action from Website Landing Pages**

Ever wonder why some online businesses seem to have all the luck - well it may not be luck after all! Their content marketing payoff may be because their 'landing pages' encourage the customer to take 'action'. Your landing pages can mean the difference between profit and loss! Learn how to send your customers to the right page and create the appropriate call to action!

Presenter - Jay Jenkins, UNL Extension Educator

### **February 14 - Top 10 Trends and Cool Tools in Social Media**

Julie Fox joins us again this year for a popular session on what's new in social media. This fast moving session goes beyond the latest statistics to demonstrate what's working and show you how to benefit from the latest social media trends and tools.

Presenter - Julie Fox, Ohio State Extension

### **March 14 - Pinterest for Your Business**

Just when you thought you'd gotten a handle on social media by getting on Facebook and maybe giving Twitter a try, along comes Pinterest. Pinterest is now the number three most-popular social network in the U.S., behind only Facebook and Twitter, according to Experian's Digital Marketer Trend and Benchmark Report. Thru this webinar an introduction to what Pinterest is and why you should use it for your business will be presented. Also discussed will be setting up a Pinterest account, how to interact, and how to create pin boards.

Presenters Tara Gross is a young entrepreneur and owner of Country Drawers in Cambridge, Nebraska and Connie Hancock is an Extension Educator from UNL Extension.

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To learn more about other eXtension educational programs - <https://learn.extension.org>  
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**Mark your calendars! The eXtension Entrepreneurship webinar series continues with some very timely topics. All webinars will air monthly on the second Thursday at 2:00pm (ET); 1:00pm (CT); 12:00pm (MT); 11:00am (PT).**

No pre-registration is required and there is no fee to participate. About 10 minutes prior to the start time simply go the Adobe Connect Pro meeting room at <https://connect.extension.iastate.edu/etc-cop>. You will be presented with a login screen that has an "Enter as Guest" option. Enter your full name then click "Enter Room" to join the conference. You will be able to hear the audio directly from your computer's speakers.

ALSO:

Innovate North Dakota – Boot Camp series – (1) Define Your Ventures Vision; (2) Build Your Ventures Value; and (3) Perfect Your Ventures Voice– \$99 (Discount for Innovate ND participants)

East – 12/8/2012; 2/9/2013; and 5/11/2013

West – 1/19/2013; 3/9/2013 and 4/13/2013

Register at: <https://www.shop.commerce.nd.gov/events/>

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More Information

Website: [www.ag.ndsu.edu/smallbusiness](http://www.ag.ndsu.edu/smallbusiness)  
Facebook: [www.facebook.com/NDSUextsmallbiz](http://www.facebook.com/NDSUextsmallbiz)  
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