



The Power of Business

Rural and Small Business

Tips and Resources

October, 2013

You will notice some changes to the front page this month. It starts at the top. The time had come to provide an identifiable name to the newspaper. Small businesses form the core of our economic system so we wanted to recognize that *power!* Our task is to provide you with timely information to help you grow and maintain your strength.

We also are being joined in the effort to provide the best educational articles for small business owners by University of Nebraska-Lincoln Extension colleagues as well the national network of colleagues who are part of the eXtension learning community, "Entrepreneurs and Their Communities." Newsletters will now be highlighted in their Facebook page and also archived on the website.

Finally, we have added (this actually has been here for a couple of months), a chance for readers to add a comment or talk about an upcoming program. Only requests from Extension, nonprofits and other related groups will be considered and included on a space available basis. Inclusion of comments or programs carries no implied endorsement.

We hope you find these as positive changes. As always, we enjoy hearing reader comments and love it when we hear you are sharing our work.

Happy Halloween

Till next time,
Glenn Muske
glenn.muske@ndsu.edu

Archived copies of past newsletters can be found at: <http://bit.ly/17ZeqBO>

Quotes of the Month

Find your biggest fans and give them a story to tell – Seth Godin -
http://sethgodin.typepad.com/seths_blog/2013/10/coordinate-and-amplify.html

Simply jotting down ideas wherever you are gives your inspiration a place to live - Debra Kaye

The most important thing in communication is hearing what isn't said - Peter F. Drucker

In Cooperation With



<http://www.extension.org/entrepreneurship>

Reader Comments

Become a SCORE Mentor

Every year, SCORE volunteers help thousands of entrepreneurs start small businesses and achieve new levels of success in their existing businesses. Volunteering at SCORE is a way for you to give back to your community, connect with fellow business owners, and pass on your knowledge and expertise to the next generation of entrepreneurs in your community.

SCORE volunteers provide confidential business mentoring services, both in person and online. We lead seminars and workshops to help small business owners meet their goals and achieve success. We help expand outreach of SCORE through marketing and alliance building in our local communities. We provide subject matter expertise by industries and professional skills.

For more information visit: <http://www.score.org/volunteer>. or view [Become a SCORE Mentor Video](#)
ND volunteers can also call: 701-239-5131 x208

Shared by Brittany Sickler, Economic Development Specialist, SBA, Fargo, ND

Upcoming Webinars for Direct Marketing Farmers

You may want to check these out even if you are not involved in farming.
<http://www.nyfarmersmarket.com/work-shop-programs/webinars/program.html>

Marketing for Profit: Tools for Success Marketing Webinars for Direct Marketing Farmers

The Farmers Market Federation of NY and the NY Farm Viability Institute have partnered with USDA Northeast SARE to present a series of webinars on marketing, "Marketing for Profits: Tools for Success". These webinars have been designed with the assistance of regional and national marketing experts to provide critical marketing insights for farmers and farm markets throughout the northeast. The webinars are free, are approximately an hour and a half long, and easy to access with a basic internet connection.

This winter, 6 webinars will be held and interested participants are encouraged to register TODAY for the webinars they think they will attend. The Marketing for Profit: Tools for Success webinar series will give farmers the information and tools they need to excel at direct marketing their farm products. It will also provide curriculum, presentations and handouts to Cooperative Extension Educators and other farm service educators to help their farmers master key marketing concepts that will bring greater success and more profits to their farms than ever before.

As producers, farmers are well-equipped with the knowledge to produce quality farm products. **But when it comes to marketing, many producers believe the Field of Dreams version of "Build it and they will come."** Marketing is a concept that must be learned to achieve maximum profits from chosen marketing channels, whether it is farmers markets, CSAs, direct to restaurant sales, or another other venue. Marketing encompasses a broad array of efforts all aimed at identifying your market and customers, satisfying your customers and maintaining your customers long term. Marketing is complex and is often the most misunderstood and least successful part of many farm businesses.

The series will include coverage of 5 categories of marketing concepts. For more information and to register contact Diane Eggert at deggert@nyfarmersmarket.com or David Grusenmeyer, dgrusenmeyer@nyfvi.org

This Month's Tips

Online Direct Marketing

Are you staying current with direct marketing trends? This newsletter is a useful tool in doing just that - <http://paper.li/UNLeShip/1319999929>

Email is Not Dead

This article in many ways is a great follow-up to the one above regarding time saving. Is your inbox buried with email. This article from Harvard Business Review will give you time to think about the issue. What do we send? What should we send? How much of my time is spent on email? Email won't disappear but it will change and our methods of handling it will change also. Just think, as the article points out, if we got every piece of email destined for us. Our sorting programs are saving us countless hours of frustration and time. <http://hbr.org/2013/06/e-mail-not-dead-evolving/ar/1>

Email Newsletters

Just as email isn't dead (article above), the email newsletter also offers some great marketing opportunities. So how can you make sure your newsletter gets read? Check out this article - <http://blog.hubspot.com/guide-creating-email-newsletters-ht>

Your Logo

Every business needs a logo. And you need to make sure your logo stands out. Entrepreneur magazine says that can be done by being simple, brand consistent, memorable, remarkable, and tested in the market. Read more about each of these at: <http://www.entrepreneur.com/article/227017#>

Frequency Works in Marketing, But It Also Has Some Issues

Seth Godin does his usual good job on a difficult issue. The result, you need to put out the same message multiple times to increase effectiveness. As he states, there is no way around that fact. http://sethgodin.typepad.com/seths_blog/2013/06/the-curse-of-frequency.html

Getting Local Press

Here are 8 tips to help you get local media coverage. No matter where your market is located, there are reasons to be known in your own home town and region. <http://www.inc.com/young-entrepreneur-council/hyperlocal-press.html>

How Do You Want Customers to View Your Business?

Certain articles really drive home a point. I have mentioned Seth's Blog at other times. This article is one that makes you sit back and think. Do you want people to say your business is different or remarkable? Something to ponder. http://sethgodin.typepad.com/seths_blog/2013/06/different-or-remarkable.html

Good Testimonials Means Asking the Right Questions

Sometimes you get great customer testimonials by chance. Yet it also is perfectly appropriate to ask customers about their experience. You are looking for information that tells a good story. That means having the information you need. Intuit offers some good questions that you can ask your customers as you build your testimonial base - <http://blog.intuit.com/marketing/get-better-testimonials-by-asking-these-6-questions/>

To Grow or Not Grow:

Tweak Your Biz asks that question in a recent article. On its face, the answer seems simple, everyone wants to grow their business. Yet as pointed out in, this may not always be the case for good reason. You might be testing an idea only. Perhaps it is a 2nd job and you need to get other things in line first. The timing might not be right or you have other commitments. Or you are doing fine and achieving what you want right now. Those are just my thoughts. Read the article for more pros and cons. <http://tweakyourbiz.com/growth/2013/06/26/to-grow-or-not-to-grow-that-is-the-small-business-question/>

Things to Do Before Starting Your Business

Interviews with business owners offer 10 things they wished they had done before opening the doors of their own business. Examples include: failing at a business; learned accounting; and saved more money. Read the rest and why they chose these items - http://www.huffingtonpost.com/young-entrepreneur-council/10-things-you-should-do-b_b_3474090.html

Yes, It's True – Small Businesses May have Chaos

When you have a small staff, or perhaps only yourself, it is easy to feel like you are losing control. You are responsible for everything and often feel like you are achieving nothing. The tips offered in the attached article are a good place to start to gain a feeling of control – Establish routines; Office organization; Decide who does what and when. You can find more help at: <http://sbinfocanada.about.com/od/smallofficehomeoffice/a/officemgt1.htm>

Tell Your Brand Story in Your Marketing

Building a brand is not anything new. This article discusses it in context of today's "content marketing" but in reality it is something businesses have been doing it for years. Part of your marketing should be defining who you are and the values of your business. Explain how you got started and some of your amazing stories, both good and bad. Get more at: <http://socialmediatoday.com/helen-nesterenko/1560541/7-ways-integrate-more-brand-storytelling-your-content-marketing-strategy>

Responding to Communications

Have you ever contacted a company regarding a question, a problem, etc? If so, what do you expect – a somewhat prompt answer. (And if I have submitted it electronically my idea of prompt is pretty quick). Seth does a good job talking about responding to phone calls. I would encourage you to just broaden the idea and make this for any communication to your company.

I like his one thought that most of the questions will come in 10 areas. So my second encouragement is you determine what that list is for your company. He implies this but do it in hard copy, not just in your mind. You might be surprised.

http://sethgodin.typepad.com/seths_blog/2013/06/your-call-is-very-important-to-us.html

Editing Your Writing

Hubspot provides a great checklist to help you with your writing.

<http://blog.hubspot.com/ultimate-editing-checklist>

Call to Action

Every marketing effort you do must have a call to action. Make them simple and straightforward says Manta. Read this now - <http://www.manta.com/ca/mm020qj/1/tvfvm0l>

Time Management – Do the Important Task First

You have probably read and heard lots of time management tips. This one is a good reminder though – DO THE MOST IMPORTANT TASK FIRST! I have been trying to do this. Instead of getting bogged down in the deluge of information that comes across my desk, I hit the highlights of messages and then get to the #1 task.

Selecting the #1 task may not be easy nor may it come naturally. It is often that which offers your business or yourself a future vision and/or future returns. It may however be that task that just needs to get done.

Try this for a month. I think you will like it.

<https://www.openforum.com/articles/do-your-most-important-task-first/>

Applying for a Loan

At some point in your business, you will need to apply for a business loan. Intuit offers some things not to do such as apply to the right lender (they have specialties, interests, etc) and fill out the paperwork completely. For more information, go to: <http://blog.intuit.com/money/what-not-to-do-when-seeking-a-small-business-loan/>

Simple Writing

As you put together your marketing pieces, the idea of simple writing is key. What is it? Simple words, simple sentences, simple stories, and simple to understand are all part of it. See more at: <http://www.jeffbullas.com/2013/07/02/the-power-of-simple-writing/>

Finding an Opportunity

Sometimes they are simple. Sometimes you are the only one who believes. Both ways can work. Here are some of the one's that few believe in or where there just didn't seem to be a niche. So why did they succeed? http://www.huffingtonpost.com/2013/04/12/ridiculous-startup-ideas_n_3071538.html?ir=Small+Business&ref=topbar

Tips on Pricing Your Product

What is the right price? This question is often asked by business owners. Often the owners feel guilty so they undercharge. The first question is what does it cost to make. Also you need to include a profit margin and your salary. And don't forget to cover taxes. Entrepreneur offers some additional thoughts on pricing such as what will your customers pay or do you consider what the competition is charging. They also take a look at discounting. Find the article at: <http://www.entrepreneur.com/article/227083>

Advertising Over Time

Hubspot writes that in 1998, remember this is before social media, customers saw 1000 marketing messages per day. Today who knows how many we see. So how will you get your message seen? You may if it is focused and you use the right channels. And you can also have them looking for you. <http://blog.hubspot.com/how-cluttered-is-advertising-landscape-timeline>

Smart Customer Service

Three steps can make your customer service outstanding.

1. Don't be reactive. Be proactive. Don't wait until the customer complains. Be proactive in thinking about the problems that may be happening. Or if one person complains, surveys suggest that at least 20 others have that same issue.
2. Don't wait too long for resolution. No one likes to wait, don't waste their time. Long holds, slow (or no) response don't work.
3. You solve the problem and forget about it. See #1 plus get back in contact and see how things are. Learn from past issues.

Get more from "Are Your Running a Stupid Business?" <http://blog.intuit.com/marketing/are-you-running-a-stupid-business/>

Your Financial Statements

I suspect you have heard several times the need to get regular financial statements as one means to help monitor your business. But having them and understanding them are two different things. You can ask your CPA, accountant, financial advisor or banker for help but, as

the owner, you need some basic skills in this area. Intuit offers some tips in this article for reading your cash flow statement. They also provide links to help on your income statement and your balance sheet. <http://blog.intuit.com/money/how-to-read-a-cash-flow-statement/>

Accounting Tips You Can't Ignore - <http://www.business2community.com/finance/3-small-business-accounting-tips-you-cant-ignore-0579366>

What Should I Get Paid?

This is a common problem for many business owners. It is important to note that owners should probably not expect any pay for a period, sometimes an extended period, from a new start-up. At some point, however, as the business grows, it may (notice that word) time to begin being able to get paid for your efforts. As Dr. Cornwell notes you need to know: 1) what can the company afford to pay; 2) what do you need to cover your cost of living; and 3) what are you worth? Read his entire article at: <http://www.drjeffcornwall.com/2013/07/08/how-much-should-i-get-paid/>

One Key to Success

Sell useful stuff – See Seth's blog - http://sethgodin.typepad.com/seths_blog/2013/07/polishing-junk.html

Overnight Success

As the article notes, you hear the phrase, “overnight success,” often in the paper. The reality is though that rarely does it happen. What typically is being reported is after a period of nurturing and stumbling and pain, a company has a growth spurt. That is what the press sees and labels it as a success. As pointed out, this should not be your business objective and actually may hurt more than it helps if you were to achieve it. Read more at: <http://blog.intuit.com/trends/the-truth-about-overnight-success/>



More Information

Website: www.ag.ndsu.edu/smallbusiness
Facebook: www.facebook.com/NDSUextsmallbiz
Twitter: www.twitter.com/qmuske
Pinterest: <http://pinterest.com/qamuske/>
LinkedIn: [glenn muske](https://www.linkedin.com/in/glennmuske)

North Dakota State University does not discriminate on the basis of age, color, disability, gender expression/identity, genetic information, marital status, national origin, public assistance status, race, religion, sex, sexual orientation, or status as a U.S. veteran. Direct inquiries to the Vice President for Equity, Diversity and Global Outreach, 205 Old Main, (701)231-7708.