



# POWER of Business

## Tips and Resource Digest: Help for Entrepreneurs & Small Business Owners

December, 2014

Does time ever get away from you? Or do you ever just forget things? I don't know which of these is true for my failure to get this newsletter out during the last few days of December. I perhaps should revisit my resolutions for 2015 and add one on building a better calendar system.

What are your resolutions? How many of them are about your business life and how many are about your personal life? And what about those that seem to cross into both of these areas? I hope that one of your plans for 2015 is to tune into our First Friday chats when we visit with one of your peers, another business owner, and talk about one specific business topic.

In January that topic will be of interest to many, **Taking the Leap**. Hear how Becky Mannon, a small business owner, made the step from hobby to business. The chat will be on **Jan 9<sup>th</sup> at 11:15 CT**. You can get more information and sign up (it's free) at: <http://powerofbusiness.net/friday-15/hobby-to-entrepreneur-taking-the-leap/>

We hope you enjoy.

Till next time,

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### Quotes of the Month

All lasting business is built on friendship - Alfred A. Montapert

Learn from yesterday, live for today, hope for tomorrow - Albert Einstein

No matter what you're doing, cash flow matters - Murray Newlands, Inc.

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## **This Month's Tips**

### **The Media – Earned, Owned, and Paid**

This article/infographic gives you a different way to consider which may be the best way to get your message in front of your desired audience. Information you see is easy to consume and should help get your marketing on the right path. <http://blog.hubspot.com/marketing/content-promotion-earned-owned-paid>

### **Marketing in 2015**

Getting your message out remains, as always, a priority for the small business owner. The methods though may not remain the same. This article looks at how marketing is predicted to change in 2015. Things like shared experiences, expanded use of video, and, yes, personalized and human marketing. <http://www.bryankramer.com/disruptive-marketing-trends-for-2015/>

### **Avoid Failure During Startup**

Find and build on a niche, build on your strengths, know the environment and changing markets, and create interest (creative marketing). These are four ways to help ensure you have a successful launch. Read more about each one at: <http://www.socialmediaexaminer.com/visual-stories/>

### **Has Your Market Changed?**

When you started your business, you probably did some sort of market analysis of who would be your likely customers. But today you are finding that this group is no longer responding to your efforts. While the reasons why vary, one reason is that your market may have changed. It may be time to update your understanding of your market and what they need. <http://blog.intuit.com/marketing/4-hints-that-your-target-market-is-moving-and-how-to-follow-it/>

### **Personal Issues Impact Small Businesses**

When your company is small and you have few, if anyone, to turn too in personal situations, such issues can be a disruption just as though you have a fire or experience a storm. Here is one story. Something to think about. <http://www.miamiherald.com/2014/03/11/3988418/for-entrepreneurs-life-events.html>

### **Branding Your Small Business**

We have written often about the topic of branding. This article continues the discussion in terms of small businesses and their owners. Tips you may not see as often include having a distinct voice and making sure people know the face behind the product. For small businesses, you, the owner, are as crucial in the branding process as the products and services you provide.

<http://www.sba.gov/community/blogs/10-tips-help-you-build-and-grow-stand-out-small-business-brand>

### **What Business Are You In?**

The answer may surprise you. Answering this question is difficult for many owners to answer. Starbucks doesn't sell coffee, it sells an experience. Nike sells action, "just do it." FedEx sells timeliness, "when it just has to be there overnight." What business are you in?

<http://www.inc.com/eric-v-holtzclaw/why-youre-not-in-the-business-you-think-youre-in.html?cid=sf01001>

### **Is It: "What's That" or "I'll Try It"**

Many business owners are assuming the way to new customers is offering something new, something different. And while that might work, getting the consumer to buy into a new trend is a hard sell. You must know your market and explain the benefits.

<http://www.entrepreneur.com/article/232128>

### **You're Not Too Old to Start a Business**

New York Times reports that 1/3 of business start-ups are by people age 50 to 59. And people older than that are doing it also.

<http://www.nytimes.com/2014/03/13/business/retirementspecial/for-some-age-is-no-obstacle-to-entrepreneurship.html>

### **Loyal Customers and Brand Advocates**

What are you doing to keep your best customers? And how are you trying to ensure they are being your advocate? Do you know who they are? Are you reaching out to them? Just some thoughts from Entrepreneur - <http://www.entrepreneur.com/article/232170>

### **Small Farmers - Marketing for Profit**

Follow the link to access a free online workshop to help you enhance your direct marketing efforts for your farm or ranch. [http://www.nyfarmersmarket.com/images/Spring\\_2014.pdf](http://www.nyfarmersmarket.com/images/Spring_2014.pdf)

### **Do You Procrastinate?**

Have you ever put something off? We all do. Has doing so meant you missed an opportunity or caused you the need to apologize? Here are some tips on how you can help avoid putting things off until tomorrow. [http://www.theguardian.com/sustainable-business/10-steps-end-procastination?CMP=twt\\_gu](http://www.theguardian.com/sustainable-business/10-steps-end-procastination?CMP=twt_gu)

## **Disrupt Your Business**

No surprise, times are changing. And this trend will continue and probably accelerate. So how can you plan to keep on doing business the same way you did yesterday or last year. Disruption will happen. So you need to either disrupt your business or someone else will.

<http://www.forbes.com/sites/rebeccabagley/2014/03/17/disrupt-your-business-before-someone-else-does/>

## **Help Buyers Feel Wanted**

We all want to feel wanted. So use this when trying to close a sale? Don't come across as wanting a person for their dollars only. Remember you want to form a long and beneficial relationship for both of your. Thin about this. <http://smallbiztrends.com/2014/03/feeling-wanted-closing-the-sale.html>

## **First Things To-Do Every Day**

We all have routines. Some of our routines help and some hinder use. This article examines what people who were considered successful did to start their day. Which of these might you want to try? <http://www.inc.com/jacquelyn-smith/things-successful-people-do-first-hour-workday.html>

## **Who Would Care?**

If your product or brand were to disappear today, what would be said? Who would notice? How would your customers' needs be met? We don't want to think about our business ending but it helps you focus on what you are about. Read the article and then spend some time pondering the questions. <http://blogs.hbr.org/2014/01/write-your-brands-obituary/>

## **Don't Let Failure Stop You**

Great article discussing how some of our household names fought through failure to get where they are today. Many small businesses close before 5 years are up. And with the rapidly changing world, even those that survive that milestone have no guarantees. Your passion and your attitude are key. Get inspired and realize you are not the first one to struggle -

<http://smartstartbusiness.blogspot.com/2014/03/attitude-is-success-success-attitude.html>

## **Developing a Brand**

Just a reminder that you need to: 1) Tell your story – paint a picture; 2) Walk the talk – Your actions must support your words. Remember your actions are much more powerful than what you say; and 3). Be human. Good ideas to remember -

<http://www.marketingprofs.com/articles/2014/24799/develop-your-brand-voice-three-keys-to-killer-messaging?adref=nl040114>

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## **Online Tools and Tech Tips**

### **Tech Trends**

It will continue to change and change rapidly. New channels and means of marketing will come and go. Ecommerce is being built right in. Just a few of what this company sees in the near future. <http://business.financialpost.com/2014/12/04/these-5-trends-will-change-social-media-in-2015/>

### **Selling Online**

You have just a few seconds to get someone's attention if you are selling online. So how can you make sure that the customer decides to look around and check out your products? You have already heard about user-friendly sites and attractive images. This article provides some examples and why they work. <http://tweakyourbiz.com/marketing/2014/08/05/online-shopping-stores-can-showcase-products/>

### **Ecommerce Mistakes**

It is easy to set up an ecommerce site. It is much harder to set one up that gets results. Elements needed included high quality images. This is not an area to cut corners. And do you offer a compelling reason to buy? Have you won the customer's trust? Lastly, how smoothly does your check-out process work? <http://smallbiztrends.com/2014/08/ecommerce-mistakes.html?tr=amat>

### **Being Online**

Today there is a general consensus that a business needs to have an online presence. That presence begins with a website but also should include some type of social media. Yet the question many owners ask is how many social media platforms should you use. This article argues for more than one. I might argue with that as you need to only be on those what you can manage and participate in. Time is probably the controlling factor here. <http://www.entrepreneur.com/article/236127>

### **Analytics**

It doesn't pay to monitor them if you aren't going to do anything about it. Am paraphrasing Seth Godin - [http://sethgodin.typepad.com/seths\\_blog/2014/08/analytics-without-action.html](http://sethgodin.typepad.com/seths_blog/2014/08/analytics-without-action.html)

### **Marketing Guidelines, Not Rules**

Enjoyed this article. Starts out by acknowledging the difficulty in digging through all of the information to find a few nuggets of useful advice. And then goes on to say such advice should always be taken carefully. Worth your time. <http://blog.hubspot.com/marketing/too-literal-marketing-advice>

## Lower Your Bounce Rate

First, “do you know your bounce rate?” If it’s high, can it be lowered? Hubspot suggests it can. Are you getting the audience you want? Are you engaging them when they get to your site? Just a couple of ideas from the article. <http://blog.hubspot.com/marketing/reduce-website-bounce-rate>

## Writing Great Headlines

What makes a headline that grabs someone’s attention? Hubspot offers some tips such as length, words used, numbers, etc. Good advice. <http://blog.hubspot.com/marketing/headline-writing-tips>

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## Upcoming Events

Feb 6 and 7, 2015 – **2015 ND Farmers Market and Growers Assoc** – Best Western, Seven Seas, Mandan, ND – For more info - <https://www.facebook.com/goinglocalnorthdakota> ; or 1-800-242-7535

April 14 and 15, 2015 – **Summit on Local Economies: Finding Economic Direction with Local Food Enterprises** – Rough Rider Hotel and Conference Center, Medora. For more info contact: [info@farrms.org](mailto:info@farrms.org) or 701-527-5169

Hear Ken Meter provide information on a farm and local economy study for SW ND; Frank James discuss adding value to local foods with a community kitchen, and Dana Rieth discuss food hubs supporting farm to institution sales.

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<http://powerofbusiness.net>

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