



# POWER of Business

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

July, 2014

I just finished a fun radio broadcast. It involved the host, a business owner, and myself. It is always so neat to listen and learn from business owners about how they got started, the hurdles they faced and how they overcame them, and how they are growing their business.

Learning from other owners is the key mission of Power of Business. If you haven't been a part of our monthly chats, Sept 5<sup>th</sup> would be a great time to start. And don't worry about having already missed a lot of information. It is all recorded and you can find those recordings at: [powerofbusiness.net](http://powerofbusiness.net). You will find other resources to help you start and grow your business.

This newsletter is one part of our effort. You can get a preview of some of the upcoming articles along with information on the next scheduled business owner chat. Just click on the registration box and fill in a few short questions. It's free and you will find it helpful:  
<http://go.unl.edu/pobnewsletter>

So take a moment and grow your business. We hope you enjoy.

Till next time,  
Glenn Muske  
[glenn.muske@ndsu.edu](mailto:glenn.muske@ndsu.edu)

\*\*\*\*\*

### Quotes of the Month

*Any kind of digital argument with a customer is an exponentially losing proposition - Micah Solomon*

*It's free to join Facebook and Twitter but it's certainly not cheap to achieve success with them - John Siracusa*

\*\*\*\*\*

In Cooperation With



## **This Month's Tips**

### **Inspirational Quotes**

Sometimes you just need something to repeat over and over, a mantra if you want to call it that. These quotes would work well for that - <http://blog.talkdesk.com/the-top-15-entrepreneur-quotes-of-all-time>

### **Make Progress, Just Don't Mark Time**

Do you ever find yourself working hard but feeling nothing substantial is being achieved. This article offers five great tips. The one on having a mentor would be on the top of my list. Which one do you chose? <http://blog.talkdesk.com/the-top-15-entrepreneur-quotes-of-all-time>

### **Made a Mistake, Just Confess**

The subtitle of this article caught my attention as did the last paragraph. Part of creating who we are means acknowledging when we make mistakes (and we will make plenty of them). People appreciate it and will give you great latitude in correcting the situation. They will also become your advocate. <http://www.inc.com/magazine/201311/jason-goldberg/how-to-humble-yourself-to-customers.html?cid=sf01001>

### **Tips on Getting Paid**

Getting your money is sometimes a difficult task. It begins with our hesitation to ask. These are some great tips to help you get your money. <http://www.inc.com/magazine/20020901/24541.html?cid=sf01001>

### **Selecting a Business Structure**

Some good basic information on the various types of business structures available to business owners. Many people make this decision without considering the various ramifications of each. Choose carefully. This is a time when professional guidance can save you a great deal of headache and money down the road. <http://smallbiztrends.com/2014/01/5-common-business-structures.html>

### **PR and Your Business**

Getting your message out is key to staying in business. But getting your message out is much more than sending out a press release. Most of those will end up in the circular file. Know what stories are of interest and make it a story, not just facts. And it must be fresh. Even better it must be something yet coming and not something already past. Read more at: <http://www.forbes.com/sites/robertszczerba/2014/01/07/seven-publicity-rules-every-entrepreneur-needs-to-know/>

## **Stand Out**

How do you distinguish your business from everyone else? Do you know who that competition even is? Could you team up? What makes you special? That and more - <http://smallbiztrends.com/2014/01/local-business-marketing-tips.html>

## **Time to Grow?**

Inc offers five signs when it may be time for your company to grow. While not a complete list, it does offer some good basics. <http://www.inc.com/brian-hamilton/5-signs-youre-ready-to-scale.html?cid=sf01001>

## **Offline Businesses Need an Online Presence**

It's true. Today, even if your business is entirely offline you still need an online presence. Why? Because that is where more and more customers are looking for you. Just like you once needed the yellow pages, today the new reference source is online. <http://smallbiztrends.com/2014/01/offline-business-your-content-strategy.html>

## **It's the Gradual You Pay Attention To.**

Rarely do businesses start and take off immediately. Nor do they disappear overnight. You hear both of these phrases said but it usually is a gradual process. The great thing is if it is gradual, you have the chance to change it. Seth Godin paints this picture much better than I - [http://sethgodin.typepad.com/seths\\_blog/2014/01/gradually-and-then-suddenly.html](http://sethgodin.typepad.com/seths_blog/2014/01/gradually-and-then-suddenly.html)

## **Customer Satisfaction in 2014**

You have heard these tips – listen, compete, build and communicate your brand, etc. before. But a reminder never hurts as happy customers make strong businesses. <http://blog.intuit.com/marketing/how-to-improve-your-customer-service-game-in-2014/>

## **Stories Sell**

How many times to business owners feel they must be always competing on price? This is just not the case as this story points out - <http://www.quephmercury.com/news-story/4324272-local-farmer-shares-her-story-of-farming-with-a-family/>. Price is a part but story, service, differentiation, meeting customer needs, etc. can all top price.

**More on Story Telling** - <http://www.entrepreneur.com/article/233946#>

## **Marketing Campaigns**

They are not your complete marketing strategy. They are not single channel. They are not about pushing product. So what are they? Read more - <http://blog.hubspot.com/marketing/marketing-campaign-misconceptions-ht>

## **Businesses Create Value**

If you have perused past newsletters, you have read stories on how your business must create value for the customer. Well, as this blogger points out, it also creates value for you, the owner. You are investing your labor, time, and money into something that you hope will be an asset. That's okay to say and certainly is something you should keep in your mind.  
<http://cynthiakocialski.com/blog/2014/01/23/build-a-business/>

## **Another Myth Busted**

When I do workshops, I often address some of the myths about business growth and development. A couple of the myths I often address are: "free money" and "build it and they will come." One of the bloggers I follow is Seth Godin. I like this column of his where he addresses both of those issues somewhat when he says, "you have to do the work." And he reminds us that you have to put yourself out there if you want to move forward.  
[http://sethgodin.typepad.com/seths\\_blog/2014/01/on-doing-the-work.html](http://sethgodin.typepad.com/seths_blog/2014/01/on-doing-the-work.html)

## **Marketing Must be On-going**

It happens when new businesses start or when existing businesses want to bump up sales, there is often a limited duration marketing campaign. And often there is great disappointment when it doesn't work. As the attached article notes, marketing must be ongoing. It notes that it takes 3-5 times to begin to build trust. Other sources tell me that it takes that many times for me to hear your name before I even remember you exist. Good article about market research and trust - <http://heidicohen.com/customer-trust-believe-social-media-content/>

\*\*\*\*\*

## **Online Tools and Tech Tips**

### **Photos Get Attention**

Should be surprised that photos on Facebook get the most attention, BY A LOT!. And the same is probably true of other social media sites as well although this article doesn't go into those numbers. So how do you compete? Probably need to think visual also. Read more at: <http://www.emarketer.com/Article/Photos-Cluttering-Your-Facebook-Feed-Here's-Why/1010777/1>

## **Analytics**

People often wonder what analytics they should use to measure their marketing effectiveness. The tool used should match the goal you have set. Get information from Hubspot - <http://blog.hubspot.com/marketing/which-marketing-analytics-should-you-be-looking-at>

## **Video and Your Small Business**

Video is powerful in terms of marketing. Video is versatile. Video is relatively easy and can be done quickly with basic tools. So are you using video in your business? <http://www.ducttapemarketing.com/blog/2014/04/18/video-customer-lifecycle/>

## **Digital Watching Exceeds TV**

According to eMarketer, we now spend more time in the digital world in watching TV. And there is no reason to believe that trend will change. This varies by demographics so you still need to know who your audience is but this finding indicates a trend business owners must develop a response. <http://www.emarketer.com/Article/Mobile-Continues-Steal-Share-of-US-Adults-Daily-Time-Spent-with-Media/1010782/1>

## **Optimize Your URLs**

You probably never thought of this but URL optimization can also help in your search rankings. Are they reader friendly and contain keywords. Something to think about. <http://blog.hubspot.com/marketing/how-to-optimize-urls-for-search>

## **Effective Social Media Use**

It is easy to put stuff on social media. But it is hard to get the return you want. Know what you want from it and who you would like to connect with. When you find possible connections, learn more about them, follow them, post their content, and make connections. Here is help to do this: <http://www.marketingprofs.com/articles/2014/24985/your-social-marketing-five-tips-to-avoid-becoming-like-an-episode-of-the-walking-dead>

## **Successful Blogging**

How do you feel about your blog? Is it giving you the return you want? Are you even measuring it? This article provides some nice thoughts about developing your blog. <http://blog.hubspot.com/marketing/why-your-blog-is-failing>

## **Marketing with Infographics**

One of the newer marketing trends is the use of infographics. If you haven't seen what these are just go to Pinterest and you can find lots of examples. However not all are great marketing. They need to tell a story and be something people can understand. And they need to be

connected to your business. Get more at: <http://blog.hubspot.com/marketing/infographic-mistakes>

### **Frustrated with Negative Reviews**

As we have discussed before, your business probably has an online reputation. And one complaint I often hear about that reputation is that it paints a negative view of the business. What can you do? Certainly you need to respond to the review and the reviewer using the platform they used. There are lots of help online on how you can do this. But also you can become proactive. Ask for reviews and direct them to various online review sites or just ask for reviews and post them on your own website. Most reviews tend to be positive so you can help build that part of your image. Also, keep your contact information up-to-date so that people with a problem will contact you first and not turn to the online world.

<http://smallbiztrends.com/2014/04/yelp-reviews-missing.html>

### **Websites and Your Bottom Line**

Just as websites can aid your bottom line, they can also be a detriment. Many consumers today not only expect you to have a website but they want to be able to read it on whatever device they are using at the time. They also expect it to be up and working and that everything loads quickly. Check out these thoughts and more at:

<http://www.ducttapemarketing.com/blog/2014/05/01/website-bottom-line/>

### **Don't Have a Website – You're Not Alone**

This article takes a look at small businesses who don't have websites for a variety of reasons – time being a big issue as well as fear of keeping up with demand.

<http://gulfnnews.com/business/economy/some-small-business-still-make-do-without-websites-1.1346297>

\*\*\*\*\*

**More Information**

Website: [www.ag.ndsu.edu/smallbusiness](http://www.ag.ndsu.edu/smallbusiness)  
Facebook: [www.facebook.com/NDSUextsmallbiz](http://www.facebook.com/NDSUextsmallbiz)  
Twitter: [www.twitter.com/qmuske](http://www.twitter.com/qmuske)  
Pinterest: <http://pinterest.com/gamuske/>  
LinkedIn: [glenn muske](http://glennmuske)  
Google +: <https://plus.google.com/+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.

