



POWER of Business

*Tips and Resources for
Entrepreneurs and Small Businesses*

April, 2014

May is Small Business Month. A time to celebrate what small business owners and what you mean to our economy. But economic contributions doesn't capture it. What you really bring us are the things we need to live our lives. Thanks!

May also is a time for networking and learning. **Join us on May 2nd at 12:15 ET for our next Friday 15 chat with a small business owner (Register at: <http://go.unl.edu/Friday15registration>.** And then get ready for a special edition of live chats every day during Small Business Week.

POWER of Business

Share – Learn – Do

Friday 15 Live Chat Special Edition

Each day during Small Business Week 2014 – **May 12-16**

A 15 minute chat with *business owners* ready to offer tips, answer your questions, and network.

12:15 ET, 11:15 CT, 10:15 MT, 9:15 PT

- May 12 - AgVise Laboratories - ND - Preparing for Disasters
- May 13 - ProPrinting – NE - Going into Business
- May 14 - Hudson Chatham Winery - NY
- May 15 - Fat Toad Farm – VT - Using Social Media
- May 16 - George Paul Vinegar - NE - Asking for Advice

Login into sessions from: <http://powerofbusiness.net/category/events/>



NDSU EXTENSION SERVICE



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

In Cooperation With



Quotes of the Month

Innovations aren't what makes people adopt new stuff. It's the offer of a new solution to a problem - Esther Schindler

You have to be great at handling rejection, and then more rejection, and then still more rejection - "Shark Tank" investor Barbara Corcoran

Consistency is the last refuge of the unimaginative – Oscar Wilde

This Month's Tips

Do Customer Needs Fit Into Your Business Planning?

You can have the greatest idea in the world but if you are not solving the problems of your intended audience your business will not make it. Customer needs are an important determinate of developing a successful business idea. <http://smallbizsurvival.com/2013/10/think-customer-needs-when-finding-business-idea.html>

Smell – A Great Sales Tool

Smell can be a great marketing tool. It may not work or fit in with your business but if it does, take advantage. <http://smallbizsurvival.com/2013/10/let-customers-smell-more-and-youll-sell-more.html>

Do Email Lists Perform?

According to Metrics, email lists have some traction but don't assume that everyone who signs up is opening every email. Yes, your email may get opened but not every time you send one and certainly less than half the time by those who just joined. Just like with traditional marketing, you need to know your audience and understand your customers' behaviors.

<http://www.epsilon.com/news-and-events/press-releases/2013/q2-2013-north-america-email-trend-results-marketers-must-segment>

Tell Your Business Story

Yes, every business has a story to tell. And today consumers more and more want to hear that story as they try to make connections with a business. Stories hold persuade. Stories allow you to link with your customers. Story are part of brand establishment. What is your story? Get tips on how to develop and tell your story - <https://www.openforum.com/articles/the-art-of-business-storytelling/?extlink=of-social-twt-o>

Your Online Reputation

Plain and simple – You have an online reputation whether or not you do any online marketing or use social media. I don't know how many times I go to leave comments on a review site such as TripAdvisor and I can't find a business. I could leave but often I want to tell the good (or the bad) experience I have had. So I ask TripAdvisor to check out the business and set up a review site. And as the owner, unless you are checking, you don't even know. Plus there are the less formal sites such as Twitter and Facebook where we can just comment. So you need to pay attention. How? Here are six tools to help. <https://www.openforum.com/articles/online-reputation-management-tools/>

Selling to the First Time Customer

We talk a great deal about establishing trust and rapport but how can that be done with someone you just met. Well chances are you didn't just meet. Somehow they found out about your store. How? Was it through a means, such as one of your ambassadors or a review site? If so, you have taken a step forward. If it is a walk-in, then this article gives you some ideas – acknowledge anxiety, let them choose their starting place, and enlighten to educate. Read the full story at: <http://www.fastcompany.com/3019870/how-to-be-a-success-at-everything/anxiety-decreasing-tips-for-selling-to-first-time-customer>

The Visual Has It

Visual merchandising is so important. Heidi discusses it in terms of social media but the reality is you need to use it in all your marketing. Some good tips - <http://heidicohen.com/social-media-photos-eyes-examples/>

Tips on Pricing

How to set your prices is a perplexing problem to many business owners? They fear being too high or being too low. And when the economy is tight, often the immediate reaction is low pricing. This article looks at all those issues and more. It is a good article to have on the subject. http://www.nfib.com/mybusiness-magazine/article?cmsid=60692&utm_source=twitter&utm_medium=social&utm_campaign=mybiz

Stop Worrying

While the article discusses tips on helping women reduce the amount of time and energy spent worrying about their business, I think all business owners could use these tips – start small, use worrying as a resource, or get help. Read the rest of the ideas and explanations at: <https://www.openforum.com/articles/6-ways-for-women-business-owners-to-stop-worrying/>

Do You Know Your Competition?

If you are going to have a business and be successful, you need to know who your opponents are? What can you tell me about them? Where are the holes? Where can you fit in and what are they missing? Just some of the questions to ask - <http://blog.intuit.com/marketing/5-steps-toward-better-understanding-the-competition/>

Making It Through Tough Times

All businesses have tough times. Not all businesses though make it through those days. Here are some strategies that might help your business make it through -

<http://www.bizjournals.com/columbus/blog/2013/10/advice-4-survivor-traits-of.html>

It's Time to Expand

This article provides some thoughts and strategies as you consider expansion.

<http://blog.intuit.com/money/strategies-for-expanding-your-business/>

Is Your Business Green?

You may not feel it yet but going green is becoming more and more important. This is occurring not only in the food industry but across the board. Yet many stores are not ready for it or are just not listening to the consumer. Take the grocery store I typically shop at. They don't really know what to do when I bring in my own bags. Their standard bag holders don't really work. Your business can find a niche here. And by being a leader, people will remember -

<http://blog.intuit.com/money/how-going-green-can-make-your-business-money/>

Doing Email Marketing? Use Social Media for More Reach

Email marketing has become an important part of a marketing plan for small businesses. So why not get everything you can from it. Your audiences are probably varied so why not use social media to help reach those different groups. Get more tips at:

<http://www.btobonline.com/apps/pbcs.dll/article?AID=/20131107/EMAIL08/311059995/how-can-i-use-social-media-in-my-b-to-b-email-marketing-strategies>

Some Thoughts on Marketing

Is marketing one of those things that we can define but we "know it when we see it (or hear it)? One comment in this article that caught my attention was about learning it on the job. I don't know if I quite agree with it but certainly you can't devise a good marketing plan without knowing your audience. And knowing your audience means listening to what they need and trying to sell them something you think will meet that need. Read more at:

<http://www.entrepreneur.com/article/229822#>

A Contrary Look at Time Management

I thought you might enjoy this article. It takes a somewhat different look at time management and what we do to get the most out of our day. Bottom line seems to be to do what makes you most productive and gives you the feeling of a job well done. Hope you enjoy.

<http://www.entrepreneur.com/article/229878>

Marketing to Millennials

You may have seen or heard that millennials are one group that is not using Facebook as much as other groups. But this group represents a large marketing opportunity. So how might you connect? This article doesn't outline the online platform to use but discusses the behaviors that this group is looking for such as listening. Read more at:

<http://www.entrepreneur.com/article/229815>

Pricing Your Product

This question vexes so many business owners. Here are some tips, some you probably have already heard, to help you in the process. The more you can make your product unique and less of a commodity, the stronger your position for asking more (and making more money).

<http://www.theglobeandmail.com/report-on-business/small-business/sb-tools/top-tens/ten-questions-to-ask-when-pricing-your-product/article14740789/>

How to Sell More of a High-Priced Product - <http://blog.intuit.com/marketing/how-to-sell-more-of-a-high-priced-product/>

Improve Your Retail Sales

Plan ahead. Know the industry. Develop a distinctive image. These are just three ways that you can increase sales in your business. SCORE offers more ideas at:

<http://www.score.org/resources/getting-started-e-commerce>

Growth? Is it Time?

Things are going good or you see a new market. These are just two reasons why a business may decide it is time to grow. If you are faced with that decision, Intuit offers some thoughts -

<http://blog.intuit.com/money/how-to-know-when-its-time-to-grow-your-small-business/>

4 Tips for Marketing Success

This article distills much of what is said into 4 simple tips – start small, spend wisely, track results, and **don't quit**. There is more to it but these four ideas will take you a long way -

<http://www.charlotteobserver.com/2013/11/12/4455789/preach-what-you-practice-invest.html#.UoZ5qbHnbyU>

Online Tools and Tech Tips

Content Marketing and Overload

Sometimes we probably need to add a dose of realism to some of the articles we read. While online marketing is cheaper and may be more effective, does it really bring in three times the revenue? For some maybe, but if that were true, based on the article, the growth of content would be a booming economy – those sales have to be coming from somewhere. The tips here are useful but check your ROI and don't leave traditional media out of the mix.

http://smartblogs.com/social-media/2014/02/04/what-to-expect-in-2014-content-shock-the-theory-and-the-solution/?utm_source=brief

Klout Helps Find Content

A new tool from Klout can help you find potential content you may want to share. Check it out.

<http://blog.hubspot.com/marketing/new-klout-content-discovery-nj>

Email Marketing Tips

As noted several times in the past, email marketing is not dead. It can be used effectively. Here are some tips to help make that happen.

<http://www.smallbusinesscomputing.com/News/Marketing/a-small-business-email-marketing-checklist.html>

Use Keywords as You Plan Your Marketing

Knowing how search engines work and what terms might strengthen your marketing efforts is crucial. Yes, the rules keep changing but it begins with basics that you need to know.

<http://blog.hubspot.com/marketing/how-to-do-keyword-research-ht>

Business Names and Online Search

I know we have had articles before about naming your business. What caught my eye here is the statement that nearly 40% of US households don't have land line phones. That may mean they don't get a phone book. If you are old enough you may remember an old commercial about letting your fingers do the walking in terms of looking through the yellow pages for businesses. Today your fingers still do the walking only it is across a keyboard. So if you are going to be found you need to be online and work at being found.

<http://tweakyourbiz.com/marketing/2014/02/10/make-business-name-pop-online-searches/>

Does Blogging Still Work?

Good article that looks at where blogging has come and asks about its relevancy going forward? You will find it interesting and helpful whether you are thinking about blogging or have been doing it for some time. <http://www.toprankblog.com/2014/02/business-blogging-make-sense/>

Hashtags as Marketing

Get some tips on how you can effectively use hashtags in your marketing efforts.

<http://searchenginewatch.com/article/2327748/5-Brilliant-Ways-to-Use-Hashtags-in-Social-Media-Marketing>

Think Differently for Mobile

This article makes you stop and think about what the mobile buyer is looking for? Is it content or context? Take a read, think about your own experiences, then think about what your customers are looking for if they come to you via mobile, and then think about your design.

<http://www.agencypost.com/when-it-comes-to-mobile-think-context-not-content/>

Gaining Traction with Social Media

Eric Holtdaw encourages you to just pick one channel and focus. You can also see other clips of good advice he offers such as harnessing the power of your customers. <http://www.inc.com/eric-holtzclaw-christine-lagorio/how-to-gain-traction-on-social.html?cid=sf01001>

Sales and Social Media

Social media can break the ice, make warmer referrals and find new opportunities.
<http://bit.ly/1aYx6cd>

Building a Website

Are you thinking of building your own website? With the tools available it is getting easier. This article looks at some of the major companies that offer a DIY service. Bottom line they say is time or money. And between those two the more important for most small business owners is time. Helpful article - <http://www.squarespaceguru.com/news/2013/12/20/squarespace-vs-wordpress-which-diy-content-management-system-cms-is-the-best-for-small-business#.Uvzz96PnZaQ>

Greymail

Is this a term you are familiar with? Let's give an example – you buy something and this starts a regular flow of email from that company. You maybe opted in but now you don't want to continue receiving it. That is graymail. Hubspot does a nice job of looking at it.

<http://blog.hubspot.com/marketing/what-is-graymail-ht>

Using Twitter in Your Business

This article focuses on Twitter but it really could be used for any of the social media platforms. What I keyed in on were the first two items. They both encourage the business owner to listen. Engaging is only #3. If you do nothing else on social media, listen to your customers and listen to what your competition is doing. <http://www.business2community.com/small-business/5-reasons-small-businesses-use-twitter-0777961>

Building Your 3 Most Important Website Pages

As you think about your website, here are some tips for what the author considers your most important pages – home page, landing page, and about us.

<http://www.slideshare.net/slideshow/view?login=barryifeldman&title=copywriting-tips-for-the-three-most-important-pages>

Building Up the “About Us” Page – Important to have pictures and videos as well as your story. And I would add some testimonials -

<http://www.entrepreneur.com/article/231546>

Repeat Visitors

Getting people back to your website is crucial. You already know how hard and expensive, both in terms of time and money, it is to get that first visit. So how can you keep them coming back? Article suggests email, branding, creating a positive experience, promoting your social profiles and Google Authorship. These are just the overall items. Read the article for the details.

<http://tweakyourbiz.com/marketing/2014/02/20/5-practical-tips-get-repeat-visitors-website/>

How Do You Keep Visitors There Once You Get Them

Some thoughts – visual, video, slideshows, links, chat, and give something away. Read more: <http://socialmediatoday.com/ebony-grimsley/2192386/5-ways-keep-visitors-your-website-longer>

More Information

Website: www.aq.ndsu.edu/smallbusiness
Facebook: www.facebook.com/NDSUextsmallbiz
Twitter: www.twitter.com/gmuske
Pinterest: <http://pinterest.com/gamuske/>
LinkedIn: [glenn muske](https://www.linkedin.com/in/glenn-muske)
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.