



POWER of Business

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

May, 2015

Make the customer the hero of your story – Ann Handley

If you are keeping up with new small business management and development ideas, you probably have noticed that the idea of storytelling is generating a great deal of interest. Hubspot, in 2014, suggested it will be the big trend over the next five years (<http://bit.ly/1EDNW8a>). .

Why might that happen? Because we are naturally drawn to and intrigued by the story. Good conversation is good storytelling. It has characters you can relate to and those characters have challenges and success that we can identify with. And we all want to pull back the curtain and see what goes on behind the scenes.

Today, a marketing buzzword is content marketing. Building your content marketing around your story can make your marketing just that much more effective. Adding details about the people, places and events helps build connections. Those connections form a strong tie between your company and the customer.

Small business owners have great stories to tell. Your story is interesting and compelling. The passion you show makes the story. Last month and again this month, I have added a story of one a business owner I have had the privilege to meet. Check out Larry Schumaker's story of his passion for helping others.

You probably already are using storytelling in your marketing effort but probably didn't even think about it. Keep it going. And to help here are a couple of resources you may find useful.

- <http://smallbiztrends.com/2015/05/what-is-brand-storytelling.html>
- <http://www.wordstream.com/blog/ws/2014/12/05/>

Hope you enjoy. And don't forget, I can always use more stories.

Till next time,
Glenn Muske
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In Cooperation With



Quotes of the Month

What today's small business lacks in budget can be made up for with strategy and a few carefully chosen tools - Robert Sofia

Well begun is half done - Aristotle

This Month's Tips

Growing Your Business

To a degree everyone wants growth for their business if for no other reason that without growth the business will probably cease to exist. But how can you make that happen? For one thing, you need to be the business you want and not perhaps the business you are? Also accept the fact that you can't do everything. Get more at: <http://smallbiztrends.com/2014/06/tips-for-growing-your-business.html>

Useful Meetings

How much time do you waste in meetings? Yes, even small businesses are in this category. These meetings have a cost. So what can you do about it? Think of alternative solutions. <http://blog.hubspot.com/marketing/time-wasted-meetings-data>

To-Do Lists

All of us use a to-do list. It may be on paper, in our minds or on the computer. And we often prioritize the items on that list. But do you have a "must win" item. This article will help you think about what items should be on that list. <http://greatleadersserve.org/must-wins/>

Tips for the Owner

It's not a get-rich-quick deal nor will things go as planned. Don't forget to set some goals and don't quit. These and 14 other tips will help you along the path to successful ownership of your business. <http://www.business2community.com/strategy/mind-business-17-tips-entrepreneurs-0910143#!XVYZW>

Become Part of the Community

Every business should have this as one of their goals. It is crucial to be seen as part of the community. And the smaller the community, the more important this activity is. It's not just contributing money but time and involvement. Be a good corporate citizen. <http://www.masoncountypress.com/2014/06/11/make-your-small-business-part-of-the-community/>

Starting a Business with a Friend

You probably have read about the trials of starting a business with family members. Well, starting one with a friend also has significant potential pitfalls. It's great if you share the same direction and philosophy but you do need to bring different skills and the willingness to let each use that skill set. Who does what is another big issue. <http://mashable.com/2014/06/11/starting-a-business-with-friend/>

Business Taxes

This isn't just an April 15th issue. Small business owners need to be looking at making estimated tax payments on a regular basis throughout the year. If you aren't the penalties can be steep. <http://smallbiztrends.com/2014/06/estimated-tax-payments-questions-answered.html>

E-commerce Success

This chart of why people abandon shopping carts is interesting. Look at the common theme running throughout, shipping. Cost and time are issues. Both online merchants and brick-and-mortar stores can find information that they can use in their marketing campaigns. How does it fit your business? <http://www.marketingcharts.com/wp/online/online-shoppers-top-reasons-for-abandoning-a-shopping-cart-43366/attachment/upscomscore-top-reasons-abandoning-shopping-cart-june2014/>

Major Business Pitfalls

This article is so accurate. The items aren't ordered because, if so, the lack of adequate funding would probably be on the top. And it often isn't so much as an unstable market but overestimating the market or going with a fad and not having something else when that fad dies or simply not being prepared when the competition comes out with a better product or service. <http://www.entrepreneurmag.co.za/advice/starting-a-business/start-up-advice/the-4-pitfalls-small-businesses-face/>

Spouse and Business Partner

Working with your spouse can bring benefits and challenges. New ideas and thoughts, the idea of building something together and shared time and vision are great. But such partnerships also need to be sure to capitalize on each other's strengths and have boundaries. This article discusses this and provides link to similar articles. <http://www.entrepreneur.com/article/234991>

Handling Showrooming

Not sure what this is? And if you are, do you know how you might compete? Here are some tips. <http://www.amiba.net/resources/showrooming>

Hiring Friends

He or she likes what you like. You hang out together all the time. She or he knows what you are thinking and you are always on the same page. So why wouldn't your friend be a great employee in your business? For all of the same reasons. Read Entrepreneur's thoughts on the subject- <http://www.entrepreneur.com/article/235194>

Asking for Help

Have you ever needed something? Are you nervous to ask someone for help? When asking for help here are some tips on making your ask. <http://www.entrepreneur.com/article/234304>

Differ From Your Competition

The competition is growing. Trying to stand out and build your brand and reputation is getting harder. How can you do it? Check out what these companies did. Yes they may have done it on a larger scale but there is no reason, and may in fact be easier, you can't do it also. You just need to clearly understand what you want to be known for.

<http://blog.hubspot.com/marketing/branding-differentiate-competition-examples>

Customer Service

As the article notes, customer service is more and more becoming what businesses provide. Take control of it. The one thing they don't note is that while hearing from the CEO is great and should be a part of the process, it also is important to lower the level of responsibility to the front line employee. What is your company doing? <http://www.entrepreneur.com/article/235050>

When Data Might Harm

Data mining is a term you hear a lot these days. With the ability to capture or find all types and amounts of information, business owners are encouraged to take advantage of that information by digging deeper into what it means. However this article suggests three instances where more is not better: if the cost is too high; when the results won't change your mind; or if the information means betraying your vision. And perhaps there are more. Read the article and remember that nothing is absolute. <http://boss.blogs.nytimes.com/2014/07/01/when-data-can-do-more-harm-than-good/>

Testing

When starting a business, check first if there is a market for your product. And see if your product/service solves the customer's problem. This means testing, testing, testing.

<http://www.entrepreneur.com/article/235201>

You Got Their Attention, Now What?

You have just had a great marketing campaign. People are talking about you and to you and they are buying. But how do you follow that up and maintain that momentum? Often business owners haven't thought about that step as they typically don't think it will happen. But it does. The "buying" part can be a biggie as it means being able to meet demand. But keeping people in touch and engaged are also important. This article suggests you: listen; engage; take initiative; personalize; and get your employees on board.

<http://www.marketingprofs.com/articles/2014/25492/surprise-delight-then-what-five-tips-to-keep-the-customer-experience-momentum-going?adref=nl070214>

Strategies for Showrooming

If you have them in the store, you have a huge advantage. Why? You can engage with the customer. That is just one strategy that this article offers. Get the rest and use showrooming to your advantage. It can be done. <https://www.americanexpress.com/us/small-business/openforum/articles/amazon-smartphone-raises-the-ante-on-showrooming-12-ways-to-come-out-on-top/?extlink=of-social-twt-o&linkId=8721677>

Use a Mentor

Are you starting a business and you have questions? Is your business already up and running and you have even more questions? Think about a mentor, someone who has been there and done that. It can save you lots of time and money. <http://www.inc.com/rhett-power/6-reasons-why-you-need-a-mentor.html?cid=sf01001>

Online Mentors – Check out <http://powerofbusiness.net> for a way to get answers to your questions.

10 People for Advice - <http://under30ceo.com/10-best-people-ask-business-advice/>

Marketing to Millennials

How can your business reach what will be the largest demographic group, the millennials? That is a question many business owners are asking. This article gives you some ideas such as they want engagement and don't want commodities. <http://www.entrepreneur.com/article/234891>

Millennials in Adulthood – From Pew Research

More Tips on Marketing to Millennials -

<http://www.marketingprofs.com/articles/2014/26042/six-tactics-for-successfully-marketing-to-millennials?adref=nl091714>

Online Tools and Tech Tips

ROI and Social Media

What's working and what's not? Those two questions are bottom line issues in the whole social media marketing effort. Not everything works for every business. Are you monitoring what you are getting from each of your efforts? And are you willing to pull the plug on the nonperforming tools? Just something to think about. <http://www.entrepreneur.com/article/238861>

Social Media and Branding

Understand that online marketing is just like any other marketing. Build it and they will come doesn't work. With so many choices, you need to think about where your customers are and where they expect you to be. Of course that varies by demographics. This article gives you useful information about customer expectations. <http://blog.hubspot.com/marketing/data-social-media-fans-not-following-brand>

Images and Social Media

It sounds so easy. Just put in a picture or your logo. Yet does that get the most out of your marketing. Probably not. Check out these suggestions. <http://blog.hootsuite.com/dos-and-donts-of-social-media-pictures/>

Developing a Successful Ecommerce Business

It is hard to start any business. Ecommerce businesses have some additional hurdles that must be overcome. Many of them simply do not produce a cash flow. They also depend on having great websites and a great online presence. If you are thinking of starting one, read this: <http://www.practicalecommerce.com/articles/75484-8-Reasons-Why-Ecommerce-Businesses-Fail>

Converting Blog Readers Into Customers

The number of people who like your blog just keeps growing. However your sales keep falling. What can you do? Are you connecting with the customer? Do they see the real you? Do you know what they want? Read this. <http://tweakyourbiz.com/marketing/2014/11/10/5-simple-tips-to-turn-your-blog-readers-into-customers/>

Why We Buy Online

Three main reasons – price, selection, and convenience. And remember that buyers want good images, they want to feel in control, and we want the process streamlined and easy. <http://blog.hubspot.com/marketing/online-buyer-behavior-data>

Keep Your Social Media Working

Are you not getting the return you would like from social media? Are you connecting? Are you consistent? Check out why you may be missing out. <http://rebekahradice.com/reasons-social-media-isnt-working-small-business/>

Tips to Strengthen Social Media Marketing

Good list of ideas that small business owners can handle.
<http://www.socialmediaexaminer.com/26-tips-strengthen-social-media-marketing/>

Quizzes as Content

Want to get your audience engaged? Try a quiz. Getting engagement with a quiz isn't as easy as it sounds. It needs to be relevant and something that demands a click. And don't forget to share the results. People want to see and it provides more content that connects with your readers. <http://www.marketingprofs.com/articles/2014/26469/handy-guide-to-using-quizzes-in-your-content-marketing?adref=nl111814>

Tweet Chats as Marketing

Perhaps you have never participated in a tweet chat. Or maybe you have never heard of a tweet chat. They happen on a daily basis and are a great way to form and engage communities. If you want to try one, here are some tools you might find helpful. You can also find some useful tips on do's and don'ts. <https://blog.bufferapp.com/twitter-chat-101>

Finding Customers Online

Three places to look: social networking sites; authority blogs, and message boards. But it isn't just that easy. Get more information on how to approach each one at: <http://www.entrepreneur.com/article/239565>

Social Media is More Than Marketing

I am guilty of often thinking of social media as marketing. Well maybe not totally guilty if I remember everything marketing can be but so often we just link it to sales. Social media builds trust, reputation, brands, loyalty, solves problems, encourages engagement, and on and on. If sales also happen, that is just a plus. <http://www.clickz.com/clickz/column/2382231/building-customer-loyalty-with-social-media>

What's Going on in the Office?



Larry Schumaker, Fullerton, ND

When Larry plants his crop, he supplies not only his customers and those who come by his farmer's market booth and roadside stand, but he shares his bounty with the Great Plains Food Bank and the ND Hunger Free Garden Project. This picture was taken when Larry surpassed 100,000 pounds of donated produce. Great job Larry. Get more of the story at the link below.

Photo used by permission – Great Plains Food Bank

<https://www.facebook.com/GreatPlainsFoodBank/photos/a.200412636662923.41376.197140993656754/763447997026048/>

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