



Small Business News, Tips & Ideas

Helping You Reach Your Goals!

October, 2015



We are rapidly approaching the end of the year. How have things been going? Are you reaching your goals? Or were those something you wrote (or did you ever put them down on paper) and haven't looked at since that time?

Not setting goals and then measuring your progression towards those goals is becoming less and less a workable alternative if you want your business to offer the return on investment you desire or if you even expect your business to continue for the long term. Things are changing too rapidly not to be doing some planning.

You need to be asking yourself what's working and what's not. You also need to be trying to figure out what the long term trends are that will impact your business. No, you won't get it right all of the time but you will some of the time. And simply planning means that you are acknowledging that change will occur. It isn't if it will occur, it's when.

So even in this time of the year where you may be very busy, think about where you want to be and how you will get there. Don't come to the end of this busy season with no idea of where you are going next. Remaining on the same path is also not acceptable. A quote by Lester Brown that I picked up this month is: "Continuing with 'business as usual' is no longer an option."

It's true

We hope you enjoy this month's newsletter. Remember you can also get the Power of Business Preview by subscribing at: <https://powerofbusiness.wufoo.com/forms/power-of-business-newsletter/> and our weekly Power of Business *The Weeklyi* at: http://paper.li/UNLeShip/1319999929?edition_id=11465b20-7cb0-11e5-97a9-0cc47a0d15fd

Till next time,
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In Cooperation With



Quotes of the Month

Honesty is the best image – Tom Wilson

Continuing with “business as usual” is no longer a viable option – Lester Brown

This Month’s Tips

Managing Your Accounts Receivables

It’s potential cash flow, not IOU’s on the books. While accounts receivables may help your monthly statements to some degree, it is when the money comes in that adds to your bottom line. This means paying attention to what is going on and making sure that these accounts aren’t carefully monitored.

<http://www.entrepreneur.com/article/237523?hootPostID=bf7ebd9fd3928749625122684e745033>

More on Cash Flow Management

Do you know when you expect funds coming in? Are there ways you can speed up the time it takes to get a consumer’s attention to when they make a purchase? Are you buying only what you need? Just some questions to ask yourself.

<http://www.inc.com/visa/keeping-the-cash-flow-tabs-open-5-strategies.html?cid=sf01001>

Is Fewer Options Better?

People can get overloaded with an abundance of decisions. Have you ever walked into a store to pick out something only to leave because you just can’t decide? Are you doing that to your customer? Less might be best. <http://www.inc.com/ilya-pozin/is-too-much-choice-a-bad-thing.html?cid=sf01001>

Work From Home Productively

You hear a lot about working from home. Yet there is always a question of how productively one can be when surrounded by lots of distractions. Family is just one distraction but there are many more. Check out these tips from people who are making it work.

<http://blog.hubspot.com/marketing/productivity-tips-working-from-home>

Effective Time Management for You and Your Client

Good communication can help both your client and you save time and frustration. Here are some ways you can help make it happen. <http://www.entrepreneur.com/article/237512>

Great Marketing Tool – Word of Mouth

Probably one of the best methods of marketing is to have others tell your story. People believe other people, and the strength of that belief just increases if they are considered a trusted, reliable source. So how can you increase your “word of mouth” buzz. First, make your product and service worth talking about. Then encourage others to tell the story. Even give them platforms to do so. Certainly monitor where and how others are talking about you. You want to capture the positives and respond to anything negative. Get more ideas at:

<http://blog.storeya.com/2014/09/6-tips-word-of-mouth-marketing/>

Tips on Responding to the Negative

Do it quickly, to it thoughtfully, be brief and don't take it personally. Remember this is market research. Not everyone will like your product or service nor will all like you or your business. Get more help at: <https://www.americanexpress.com/us/small-business/openforum/articles/5-tips-for-responding-positively-to-negative-online-comments/>

Do One Thing Well

To make your business outstanding, you don't need to beat the competition in everything. You only need to match them in all areas but one. And in that one area, you need to excel. It's really that simple.

<http://www.entrepreneur.com/article/237583?hootPostID=c705d591b306ae4446cedabb85ca58d7>

Loyalty Programs

How many loyalty cards to you have in your wallet? Why do we gather them? Often it is because we get something free after so many visits or so many dollars spent. It shows appreciation and gives us an incentive to return. From a business owner's perspective, it is a great way to identify who your target market is if used fully and it can provide the opportunity for great targeted marketing. <http://www.converstations.com/2014/09/loyalty-programs.html>

Building Customer Loyalty

Here are 5 ways you can build customer loyalty. They all start with offering something that solves a problem done well and with a smile.

<http://www.smallfoodbiz.com/2015/04/30/5-ideas-to-help-you-build-a-customer-loyalty-program/>

Make Your Pitch Simple

When presenting your idea to others, keep it simple. Make the problem simple and the solution simple, at least in our explanation. <http://tweakyourbiz.com/marketing/2014/09/24/value-simple-pitching-successful-business-ideas/>

Multichannel Sales

As the article points out, more often today's consumer is using multichannels in their shopping, and buying experience. And one of those channels includes online. So where are you at with your online effort? <http://www.businessnewsdaily.com/7177-in-store-and-online-sales.html>

Using Data to Improve Your Marketing

Marketing is difficult so take advantage of information to help do a better job of focusing your ing efforts. Looking at information by channel, by topic (perhaps through your blogs), segments, etc. <http://blog.hubspot.com/marketing/use-marketing-data-to-make-smarter-decisions>

Startup Tips

Starting a business. Then be ready to put your own money on the line and know if it is the right time. Also as you go through the process don't be surprised that the business you start is not the one you once started out to begin. You don't need to spend money on marketing and be ready to be a customer service whiz. Just some of the tips offered.

<https://www.americanexpress.com/us/small-business/openforum/articles/grow-your-business-from-the-ground-up-10-expert-tips-from-learnvests-alex-von-tobel/>

Online Tools and Tech Tips

Social Media Tools

This article provides a nice overview of some of the social media tools you may want to consider for your small business. The idea isn't to use them all but to pick out the best for your situation – where is your market and what do you feel comfortable with.

<http://smallbiztrends.com/2015/03/social-marketing-tools-build-credibility.html>

4 Steps to Simplify Social Media

Rank, prioritize, to-do, and schedule are the four steps you can use to help develop your social media marketing plan. See how to use them as you build your plan.

<http://www.socialmediaexaminer.com/simplify-your-daily-social-media-activities/>

Social Media Strengthens Customer Relationships

Social media works. Social media can strengthen the relationships you have with customers. And it isn't social media or traditional media. Each can be used to make a stronger overall marketing effort. Check out more on using social media in your small business.

<http://blog.hootsuite.com/ways-to-strengthen-your-relationship-with-customers-using-social-media/>

Website Success

The items listed in the article are not only important in a redesign but are important as you may be developing your first website. Good content what responds to customers along with fast response time and the ability to get it on mobile devices are important. And being able to engage with your customers is also a requirement. Read more at:

<http://mashable.com/2015/03/31/website-redesign-success/>

Does Guest Blogging Help Your Business?

Recently comments have been made that the benefits of having guests participate in your blog have disappeared? As noted in the article, this isn't the full comment that was made. There still are lots of reasons why guest blogging makes sense. Brand exposure is one reason. Get more at: <http://smallbiztrends.com/2015/03/guest-blogging-tips.html>

Making Yelp Work for You

Like it or not, online review sites are a part of life. Yelp is one of those sites. Not being a part of it is not an option. If you don't get yourself on it, someone else will put you there. And if you aren't monitoring what is being said, you are setting yourself up for trouble. Here are some tips to help you use such sites to your advantage. While it is specific to Yelp, the ideas will work on many similar review sites. <http://www.blogtrepreneur.com/2015/03/31/how-to-take-the-yikes-out-of-yelp/>

Shopping Cart Mistakes

Do you ask people to register before they can look around? Have you given thought to the growing mobile shopping world with its many devices? And how are you responding to the increasing offer of free shipping? These are, but this author, considered the big mistakes people are making with online shopping sites. <http://www.marketingprofs.com/articles/2015/27391/dont-kill-your-sales-top-3-shopping-cart-turnoffs>

Social Media – It's the Conversations

Social media is often looked at as a numbers game. And while numbers are important, this article does a good job of reminding us that even more important are the conversations. It's also important to know you are getting to the right target group. <http://www.theguardian.com/small-business-network/2015/apr/01/social-media-strategy-stinks-twitter>

Selecting Your Networks

You are ready to take the plunge into social media. You realize you can't be on all of them however so how do you decide? Ask your customers is a great way to start. Or do a survey. Check out who is following people like you. These are just some of the ideas offered. <http://blog.hubspot.com/marketing/which-social-networks-should-you-focus-on>

Getting the Most from Mobile

Mobile is here. This article reports that 91% of mobile users have their device within an arm's length 24/7. So how can you take advantage of that? You need a mobile strategy but that strategy must be part of an integrated approach to your business goals and to all of your other marketing efforts. Your potential customers must know you exist and then you need to be ready to engage. <http://www.marketingprofs.com/opinions/2015/27422/three-elements-of-a-successful-integrated-mobile-strategy>

Mobile Optimized Newsletters

With mobile growing, your newsletters must be ready. Email marketing remains solid as do newsletters. Put the 2 together and you have some real opportunities. <http://www.forbes.com/sites/jaysondemers/2015/04/08/how-important-is-a-mobile-optimized-email-newsletter/>

Upcoming Events

Nov 14th – 9 am – Growing Hops workshop - Minot Comfort Inn – Free – Questions –
Contact Jamie Good, ND Dept of Agriculture

Nov 17th – 9 am – 4 pm – Food Safety Planning 2015 – Dakota College at Bottineau –
Contact Crystal Greiner for more information - crystal.grenier@dakotacollege.edu

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