

SMALL BUSINESS SUCCESS



November 2006

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Give Us Your Ideas!

It's our desire to present a monthly publication for small business owners that is timely, relevant, interesting, and easy to read. We try to keep our pulse on what's going on in the small business world, and base our articles on information that can be applied to any small business scenario. From time to time, we also get ideas from our readers. This month, we'd like to solicit your ideas as we plan for future articles. What issues are you struggling with in your business right now? What subjects have we not covered that you'd like to see addressed? What would be helpful for you to know as you continue to grow your business? What would you like to tell us about the magazine? Send us your thoughts and ideas and we'll incorporate them into our future planning. This is your opportunity to have a say in how Small Business Success is shaped in the coming months. Please send your comments in an email to ingrid@ycw.ca. We look forward to hearing from you!

Keep Them Coming Back

So you've made the big sale, you've won the customer. For many businesses this is the end goal, and once they've done that, they move on to acquiring the next customer. This can be one of the biggest mistakes you can make, because getting the sale is only half the battle. Keeping them loyal is the other half. The energy required to make the sale is much greater than the energy required to keep customers coming back, yet many small business owners don't take advantage of this surefire way to keep their businesses strong with repeat customers. If you don't already have a customer retention budget, you should consider it for your next budget year. The money you invest will more than come back to you not only in repeat business, but also in customer referrals. All it takes is a little bit of creativity - and it can be a lot of fun. Watching your customers respond to a great customer retention program is reward in itself - but it's also nice to see the money follow. One of the challenges of going above and beyond in order to keep your customers coming back is learning to think about it all the time, with every sale. If you've never considered customer retention as part of your business plan, here are some ideas to get you started.

- A car salesman I know puts a bouquet of flowers in the trunk of every new car he sells, knowing that someone who's just bought a car takes it home to show it off. When they open the trunk they get a lovely surprise.

- My parents recently booked a cruise with a local travel agent. When they arrived at their hotel, they found a bottle of wine chilling in their room, compliments of the travel agent.
- Last year I had some bodywork done on my car. When I came to pick it up, I found not only had the bodywork been done well, but they also had washed and detailed my car.
- A friend of mine runs her own consulting business. She went to a local chocolatier and had a chocolate mold created with an imprint of her logo. She now has custom chocolates made and leaves them with clients as a way to say thanks for their business.
- A local coffee shop has punch cards. Every time you buy a cup of coffee, they punch the card and every tenth punch gets you a free cup of coffee. A completed punch card also gets entered into a draw every month for a give-away.
- When I came home from shopping at a bookstore, I found a coupon for 50% off my next purchase tucked inside the book I had just bought.
- I recently had to have the tires replaced on my car. The tire shop was a little off the beaten path and not near any other shops, so customers had to wait there while the work was being done. The tire shop created a lovely waiting area with comfortable couches and chairs, a pot of coffee brewing, and a box of doughnuts and cookies for waiting customers. They also created a small library of books and a wide range of magazines, and had a children's corner full of kid's toys and books.
- A private wine store in our town has a beautifully decorated store, and because they know people who shop there love to talk and relax, they've provided a seating area with comfy leather chairs around a fireplace, on top of which sits a plasma TV. They also regularly do free wine tastings in their store, and have workshops on how to pair wine with food and other things of interest to wine enthusiasts.
- A sporting goods store gives away a pair of local hockey tickets once a month during the season to customers who enter the draw.



Do you get the idea? Most of these things did not take a lot of money - and yet if you were the recipient of these thoughtful gestures, you would feel valued as a customer. How likely would you be to seek out that same travel agent the next time you had to plan a trip? Or use that body shop? Or work with that consultant? Or shop at that sporting goods store? The concept here is to make the sale the beginning point of your customer relationship, not the end. So, how could you implement some fantastic customer retention strategies based on your budget and your industry? Ask yourself the following questions.

- What kind of "gift" or reward would be a natural pairing with what I sell (e.g. a bottle of wine for the vacation)?
- If I were shopping at my store, what would encourage me to come back (look at your business from the customer's perspective)?
- What expertise could I provide that would give an added benefit to customers who purchase what I sell (e.g. wine-related workshops for people who buy wine)?
- What can I do to make my customers feel more comfortable in my store (e.g. the tire shop)?

Have fun with this! Go crazy in the creativity department. Congratulate yourself on every new customer - but take it one step further and figure out how you can keep that customer coming back - and telling others about you. I guarantee the results will be worth the effort.

Become an Expert - Write a Book!

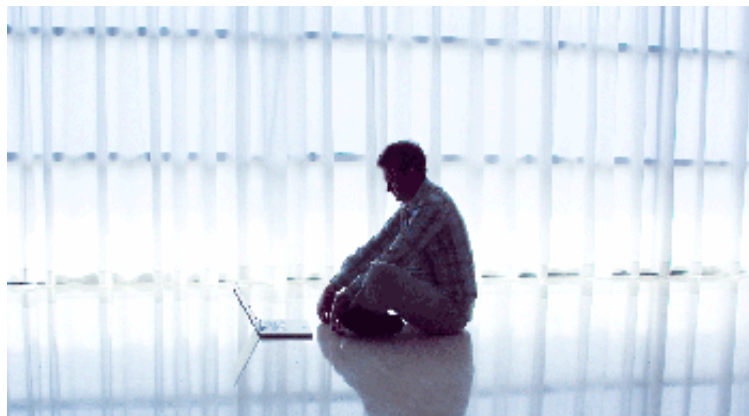
If the title of this article hasn't sent you running - I hope you'll be inspired by reading it, and consider adding this strategy to your marketing plan. Not many of us think of ourselves as authors, yet if you have the knowledge of how to do something, and the capacity to explain that to someone else, you are probably closer to being one than you think. Becoming an expert in your industry is a great way to boost the impact of your marketing. Having something in print automatically raises your credibility, and will drive people to you and your business. With self-publishing, or on-demand publishing such an affordable option these days, there's not much holding you back from creating a niche for yourself as an expert in your market by writing a book. It's not as difficult as you might think, and even if you don't have the finessing skills of an editor, you can always hire someone to check the grammar and make the manuscript more reader friendly once it's written. Your job is to get the process on paper. How-to books are still the #1 purchased type of book on the market today, so if you can tell someone "how-to" do something, they'll more than likely buy your book.

Why Write a Book?

You want to consider writing a book because you have specific knowledge to share that will benefit others, and because you recognize the potential to establish yourself as an expert in your industry. Are any of your competitors doing it? If not, you can immediately give yourself a competitive advantage by becoming a published author. You may be thinking - I don't have time for that! I'm too busy running my business. But think about it. Are there moments you could carve out of your day - just 15-20 minutes at a time when you could apply yourself to this new venture? Instead of reading the paper on your lunch hour for instance, or getting to work a few minutes earlier in the morning and dedicating that time to writing; perhaps committing a portion of your weekend - say an hour on Saturday mornings. If you look hard enough, you'll find the time.

What Would I Write About?

It doesn't matter what industry you're in, you have specific knowledge about something. Think about this from your customer's perspective. What questions do you hear from them most often? What knowledge do you see most lacking in your customers? What do you know that would help them in a specific way? If you own a dry-cleaning business, you could write a book on how to take care of clothing so that garments last longer; if you run an auto-repair shop, perhaps you could write about the key things people need to know about the importance of regular maintenance and how to go about improving the lifespan of your vehicle; or maybe you own a retail clothing store - perhaps your angle could be how to become a smarter shopper - what to look for on labels, how to discern the quality of the items you're purchasing; or what if you sell septic tanks? Could you write about how to properly care for and extend the life of your septic system? What if you're a service-based business? A chiropractor would have access to lots of information on how to improve your health; a graphic designer could write about key things to think about when creating marketing materials for print or web; a travel agent could write travel tips about things to do, and not to do on your next vacation. It shouldn't take you long to think about how what you know could be valuable to someone else.



But I'm Not a Writer!

As I already mentioned, you don't have to be a prolific writer to write a how-to book. You just have to know how to do something, and how to share that knowledge. If you really don't feel confident about your own writing skills, hire a local writer or editor to work with you. Just get the information from your head to the paper - they can help you to craft it into a readable form. Use bullet points to get all the facts down on paper. This may be good enough in itself, but if



not it would certainly give an editor enough information to write some linking paragraphs. If the very thought of writing anything sends shivers up your spine, use a tape recorder and just explain your

ideas verbally - then have someone help you transcribe them and put them into a reader-friendly format. If length is scaring you, you don't have to write a 200 page book. You could put together a small 50-60 page pocketbook for starters, or even smaller if you like. That's the beauty of on-demand publishing - you're in control!

What Do I Do Once It's Written?

Check out on-demand publishing on the Internet. You'll get a good sense of how this industry works. Make sure you check out all the information, and especially watch for hidden fees and contractual commitments - you don't want to lock yourself in to anything. You just want to print the books whenever you need them - 20 or 30 at a time. Even local printers will often do on-demand publishing of smaller books, so check it out with whatever company you're currently using to do your business printing.

How Would I Use the Book?

Sell them in your store. Give them away as corporate gifts. Send them to potential clients or customers. Give one to your bank manager. Raffle them off as prizes or give them away as customer-appreciation incentives. Once it's written, you can put it in e-book form and sell it online.

Think about how much your status in your industry would be increased by having authored a book and about all the marketing opportunities that might create for you, such as speaking engagements or radio and television interviews. And think about what diving in and trying something new will do for you personally. Who knows, you may like it so much you'll start writing a whole library of books!

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Sales Proposals That Really Work

Have you ever wondered how you can walk away from a sales presentation that seemed to go well, only to find out you didn't win the sale? Sometimes, what you left behind may have made more of an impact than the presentation itself, and it may not be a positive impact. Your presentation could have been fantastic, but once your prospective client sits down and reviews your proposal, will they change their mind about what they've seen and heard? Your skill, charm and charisma will only take you so far, but the effort you put into creating a superb proposal will take you the rest of the way. What makes one proposal sell and another fall flat? First of all, you need to do your homework and learn what your client really needs. Second, make sure ALL the relevant information is contained in your proposal. Third, give your proposal package a dynamite design. If you focus on these three elements, you'll find your sales success rising with each proposal you submit.

Step 1 - Doing Your Homework

If you've gotten in the habit of doing a "one-size-fits-all" type of sales proposal, it's no wonder you're not finding success. What makes a successful proposal is the degree to which you can offer your client something that will directly impact their bottom line. If you don't know the industry, or how your client differs from his competitors, how can you possibly create a package that has any value? You should always do a client needs assessment before you create your proposal. Ask lots of questions. What are their goals? How does your product or service meet their specific needs? What kind of growth are they looking for in the next 12 months? How are they unique against their competitors? What is important to them? What challenges have they had in the past? The more you can find out about your potential customers, the better equipped you are to create a proposal that really works for them.

Step 2 - Crafting the Content

Your proposals should contain relevant information that's valuable to your client. If you spend three pages telling them how great your company is, but don't say a word about what difference you can make to their growth, it's just hot air. Don't skimp on the content. Spend the time necessary to include ALL the following elements in your proposal:

- **Summary of Need** - what do you feel this customer needs in order to be more successful?
- **Statement of Intention** - how are you going to meet that customer's needs and contribute to their success?
- **Strategy of Process** - what methodology or task process will you use to achieve your intentions?
- **Measurement of Success** - how will your customer know if they've achieved that success? What are the measurable benchmarks?
- **Explanation of Qualifications** - why are you qualified to offer this product or service? What have you done in the past and for whom? What do you have to offer based on your experience?
- **Statement of Value** - how will you provide value to this customer? What benefit will they receive from using your product or service?
- **Definition of Pricing** - your customer will want to know what the bottom line is at some point in the proposal, but the more work you've put into making your case in the previous six points, the less likely price will be an issue. Say for example you are offering a custom IT package for \$25,000, but your competitor appears to be offering the same thing for \$10,000. At first glance it may seem to make more sense to go with the cheaper price, but if you've done a good job of explaining that your package comes with unlimited service, free installation, 24 hour technical support and software, your competitor's package suddenly pales in comparison. Remember that creating value for your customer is the key.



Step 3 - Designing the Package

I realize that not everyone will have access to a professional layout and design person. If you do, here are some things you can do to really give your presentation pizzazz.

- Use your customer's logo in the proposal
- Create visual interest through relevant, professional photographs, diagrams, and charts
- Create a design that uses the company's corporate colours, and print your proposal in colour

If you don't have someone who can create those graphic elements for you, you can still create a professional-looking package by making sure your proposal is neatly laid out, free of errors, and easy to read and follow. Make sure your headings are clear (larger type, bold or italic for emphasis), and that your document is numbered properly. Pages should contain an appropriate amount of white space around the edges of the page and should not look cluttered. Pages should be numbered, and if possible, each section should start on a new page. Also, make sure you bind your presentation in some way so that your customer isn't dealing with loose pages.

If you have MS Word you will find a series of helpful templates that will make your document look more professional. If you are a Microsoft Word user then you will be able to use Microsoft Publisher as they are very similar and the latter has a great number of templates to choose from.

Once you've done a few, you can start developing a template that works for you and that speeds up your process. It may seem like a lot of work at first, but it sure makes a difference when you do it. When I was young, my dad used to say "anything worth doing is worth doing right." In this case, doing it right will greatly improve your sales success.

Rest, Relax, Recharge

Is Your Business Suffering Because of What You're NOT Doing?

Running a small business is hard work, there's no doubt about it. You're constantly under pressure to manage a million details every day. Make it or break it depends solely on you, and sometimes that means you have to work long hours, give up your weekends, cancel plans, and sacrifice your personal life to make it work. But that should be the exception, rather than the rule. Yes, running a business is hard work. But it's not all there is. And if you don't pay attention to your body's cry for rest, and your mind's cry for relaxation from time to time, you won't be fit to run your business. Life is about balance, and while your business consumes most of your waking hours, you need to pay attention to your other needs as well. Imagine a motor that runs constantly without maintenance - its life will be shorter, it will run less efficiently, and it may cause huge problems to the machine that it's fueling if it's not looked after. Is your motor running constantly without a break? Pay attention - you too will be less efficient, you won't last as long, and you may end up hurting rather than growing your business. Taking time regularly to relax and recharge, while it doesn't have to cost a lot of money or time, is vital to your success. If you struggle with this, take time to read a few of these ideas and consider how you can bring some restful balance back into your life.

Take regular time off every week. That means at least one complete day, every seven days. It doesn't count if you work six days and then go in for a few hours on the seventh. You need a complete break from your work routine regularly. Time to allow your mind to think about other things. Time to enjoy the rest of life. This mental break will make you far more efficient than if you continue to work without days off.

Take mini-breaks during the day. Long hours staring at your computer screen, running from client to client, working in the shop - without small breaks you actually become less efficient. Get away from your desk at lunch. Take a walk around the block. Wander through the mall. Sit outside on a park bench. Ten or fifteen minutes away will refresh your mind and your body. Do it every day.

Take mini-vacations. Get away for the weekend every 3 or 4 months. Whether you're by yourself or you can go with someone - going away activates a completely different part of your brain. Being physically away from your home and your business allows your mind to go places it normally doesn't go. It helps you focus on important things - things that get drowned out by the

urgent. It gives you the opportunity to focus on relationships that may be neglected because of your work schedule, and to re-evaluate what's important to you.

Take an extended vacation at least once a year. These mini-vacations are great, but at least once a year you should consider getting away for a week or more. Everything your mini-vacation will do for you, an extended one will do in greater measure.

Eat better, exercise more.



You probably don't need to be told that, but it does make a difference. Fueling your body with foods it needs rather than with junk it doesn't,



helps you to think better, and work better. Exercising clears the mind, and fuels the body. It's common sense, yet it can be so hard to do. Discipline yourself to build an exercise routine into your life. Say no to fast food more often and bring healthy meals with you. Your body and your mind will thank you and so will your company.

Change your activities. When all you do is work, and then you bring work home, and when you're not working you're thinking about work, you become a very unbalanced person. Do something different. Take a dance class. Start gardening. Do a crossword puzzle. Write a story. Cook a gourmet meal. Go to a hockey game. Just experience life differently than you do every day. Involving yourself in activities that are different from your normal routine infuses you with energy. A rut is a rut. You'll eventually spin out of creativity and will find your mind is dull and you are bored.

Have fun. Build fun back into your life. And if you say work is fun, I'll challenge you to find a different kind of fun. Make a list of all the things you used to love doing. Pick one of them and do it. Think about all the things you dreamed you'd accomplish in life. Are any of them NOT work related? What steps can you take to move closer to those dreams? When was the last time you really laughed? Who can you spend time with that makes you feel good?

While being driven is somewhat built into the psyche of entrepreneurs, it isn't always a good thing. It takes a special effort to stand back from the driving desire for success, to see that life is more than that; to invest in others and in ourselves. The irony is that in doing that, we are actually investing in the success of our businesses. Take the R&R challenge and see what a difference it might make for you.

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Seven Tips for Attracting Great Employees

Sometimes hiring great employees is about the quality of your process, but sometimes it's also about who you're attracting to your company, and why. If you've ever struggled with hiring people who have been a wrong fit for your business, you'll know how frustrating and costly that mistake can be. So how do you attract people to your business who will not only be a great fit, but who will demonstrate quality in their work, ethical business practices in day to day life, creativity and enthusiasm for their job, and loyalty to you as their employer? It starts with looking at what you've got to offer a prospective employee with your company. Don't assume that just because you have a position to fill, people will want to fill it - at least the right kind of people. Here are some things to consider if you want to attract the kind of people who will help you grow your business.

Earn a reputation as a great employer - job seekers these days look for more than just what is in a job description. They may be willing to take less pay if they know they're working for a great employer. By being a great employer - you'll attract great employees. How? Because your current and past employees will be singing your praises to everyone they know. A grocery store chain in our city has become known as a great employer - because they provide great training, great benefits, great pay, great support, great customer service - and the list goes on. Because of their reputation, everyone wants to work for them. They have so many applications at any given time they never need to advertise. And because so many people want to work for them, they can be choosy about who they hire, and they only hire great people.

Offer employee benefits - if you haven't already investigated this for your business, you should know it is a major factor for job seekers. A formal benefit plan including health and dental benefits is one aspect; however, there are also other company benefits that are considered by those looking for employers. Benefits such as flexible work hours, work at home options, childcare considerations,

flex days, employee recognition awards or incentives, etc. These benefits can often outweigh a lower salary for many people.

Offer a competitive salary - the previous point does not give you an excuse to pay your employees poorly. If you want to attract quality people, you need to be competitive in this area.



Offer at least what your competitors are offering, and if you can, even more. Salary isn't everything, but it is important.

Build growth and incentives into your employee plan -

personal satisfaction, making a difference, and contributing value to an organization ranks consistently higher than salary when it comes to job consideration. People want to know that their contribution will be important and valued. They also want to grow, and opportunities for growth and development are vital. Think about it. If you hire someone

who is looking for opportunities to grow within your company, doesn't that tell you a lot about them and what they will contribute? As opposed to someone who never looks for personal growth or advancement? By allowing your employees to grow with you, you are putting out the word that you want people who are growth-oriented, and that can only be good for you!

Allow yourself to be choosy - hiring the wrong person can cost you thousands of dollars in training and re-training. Don't be desperate when it comes to hiring and just find someone who will do the job. If you are in a position where you MUST fill a vacancy or production cannot continue, consider hiring with a short probation period. Better to decide two weeks into the job that your new employee doesn't learn quickly enough than to wait 3 months and then start over. Whenever possible, outsource the work, or share it around the company until you find the right person. Desperate hiring rarely turns out well.

Be big on training - companies who train their employees well, have employees who are confident, and competent. Don't skimp in this area. My daughter was recently hired by a pet store that had the most comprehensive training program for an entry-level position I've ever seen. It involved a series of studying and tests on product knowledge on which they had to score 100% to continue their employment. It very quickly weeded out those who were not suited for that particular kind of work, or those who didn't want to work very hard. The result is that they end up with quality employees who really want to be there. Shopping there is a pleasure, since everyone who works there is so knowledgeable about every aspect of the store.

Acknowledge those who work hard for you - since job satisfaction rates #1 for job seekers, they look for opportunities where their contribution will be valued. Make sure you are an employer who regularly acknowledges the fact that your employees are vital to your business growth. Whether it's through regular employee rewards, incentives, or perks, if you are an employer who provides that encouragement and recognition, you will attract people who want to work hard.

Hiring doesn't have to be hit and miss. By paying attention to the kind of company you are, you can change the kind of people you attract to your business. Remember the grocery store I mentioned earlier? What if in your industry, you had that kind of reputation - you attracted so many people you could consistently pick the cream of the crop? I'd say that just might contribute to significant growth for your business.

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