

# SMALL BUSINESS SUCCESS



Community Development Corporation  
OF SAULT STE. MARIE & AREA  
A Community Futures Development Corporation



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## Enjoying Your Vacation to the Max

### Tips to Minimize Holiday Stress

*I read recently that the two most stressful days of the year for most people are the day before they go on vacation, and the day they return. Given that I'll be getting a vacation coming up very soon, I can relate. I'm already starting to feel panic when I think about all the things I want to accomplish before I go, all the things I need to pass on to colleagues that may need dealing with while I'm away, and thinking ahead to preparing for my workload when I get back. Many entrepreneurs find it difficult to even go on a vacation and leave the business behind, and if they do get away, they bring their blackberries and computers so that they can check in periodically to make sure everything is going OK. It's almost impossible to completely unplug, and yet, that's what is required for a true rest and recharge from a holiday. With a month of summer left, and many people taking holidays well into September, here are some things you can do to minimize the stress around taking vacation time, and make the most of your time away so that you can return refreshed and ready to dive in again.*

#### **Make lists**

At least a week or two before you leave (possibly more), make lists of all the things that need to be accomplished before you go. Creating several lists can be helpful to give you a visual overview of the different things that need to be done. For example, one list can be projects that need to be finished, one could be ongoing things that need to be delegated to someone else while you are away, another one for phone calls and/or emails that need to be tidied up. Most efficiency experts agree that your brain doesn't compartmentalize well so personal lists should be combined with work lists. Create another list of all the things you need to do FOR your vacation — stuff you need to buy, tasks you need to do etc. — so that when it pops into your head in the middle of reviewing

your sales report that you need to buy sunscreen, write it on your vacation to do list so that it doesn't take up valuable space in your head. Keep your list close by as you travel through the weeks prior to your vacation so that you can feel good about what is getting done, and confident that all the things that need to be done are getting done.

### **Leave someone you trust in charge**

Pass the task of managing your business on to your most trusted employee (or a partner if you're in business together). Make sure you have a briefing session with them before you go so that they have a complete picture of what may come down the road while you're away. If you are passing the torch to an employee or manager, give them clear instructions about what you expect, what you want accomplished, and under what circumstances they are allowed to contact you during your vacation (and these should be very few). Then, trust them to do that job. Checking in every day minimizes the trust you have placed in them and does not grow leadership skills in that employee.

### **UNPLUG completely**

As difficult as this is, if you are to get maximum value and impact from your vacation, you need to leave work behind you. And, that means you are mentally disengaging to allow your brain an

opportunity to rest. It is often on vacations when big life decisions are made, epiphanies occur, and goals are set to make changes in life and business – however there is only room for that creative process if you disconnect from the day to day.

Determine what form of communication you will use if there is a serious emergency you need to be aware of and then unplug.



### **Use technology to your advantage**

Use autoresponders on your email and leave a voice message that lets people know you are away. This reduces the amount of email you will receive from people sending messages more than once when they don't hear from you. Similarly, if you leave a message on your phone asking people to call you when you get back it will reduce the number of phone calls you'll need to return your first day back at work.

### **Create a re-entry plan before you leave**

Think about the projects and activities that await you when you get back and schedule those things into your calendar. Knowing there will be all kinds of things that occurred while you were away that will require your attention in the first few days, don't schedule a bunch of meetings during your first week back if you can help it. Most people need at least 2 or 3 days of transition time to catch up after vacation, so give yourself that time and you'll be far less stressed. Know what's

facing you upon your return and you'll be better able to let those things go while you are away, knowing you have a plan for getting back into the swing of things.

Proper preparation is vital to being able to really enjoy your vacation. Taking the extra time to plan ahead will make your vacation more restful, and give you the down time you need to return refreshed.

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## Five Things Successful Entrepreneurs Have in Common

*Often people start out in business with the idea that they will be able to set their own hours; perhaps work around looking after children or a sick relative, and they may be able to run a small, or hobby, business that way. But when it comes to being really successful, in the true meaning of the word entrepreneur, there is no substitution for hard work and long hours. The average entrepreneur works in excess of 60-hours a week and many work far more hours than that. The reality of running a business involves juggling a thousand things at once; always being there for the customer and monitoring the business constantly. It's hard to be successful without that level of commitment. So, what makes a successful entrepreneur? Here are some things that you'll find common in entrepreneurs that are achieving great success.*

***They're creative and innovative.*** Successful entrepreneurs are always one step ahead of the game. They are looking at what the next trend is rather than the current trend. They are constantly looking at how to do things better; and offer customers more value for their money. Their marketing is eye-catching and they lead whatever market they are in. By the time their competitors catch them up they have moved on. Sure you can make a decent living being a copycat but you had better be constantly watching over your shoulder for the true entrepreneurs as they move in on your customers and steal your market.

***They have the ability to sell.*** You can't be an entrepreneur, let alone a successful one, if you can't sell. A successful entrepreneur excites people about his or her company, its philosophy and of course its products. Even business people who have a sales force need to spend time on the front line; not only handling the major deals but the average customer too. The knowledge gained from selling to real customers is invaluable.

***They truly believe in what they sell.*** The real business winners are totally convinced that they

have the best product or service at the best price and deliver the best customer experience. And this is not blind faith, they can back it up with statistics, testimonials, knowledge and personal experience. This self belief shows itself as passion, commitment and enthusiasm, a powerful combination that generates emotional commitment from everyone they meet.



***They have stick-to-itiveness.*** This may not be the technical term for this last but not least thing that makes entrepreneurs successful, but it defines it perfectly. So many business owners bail just before they become successful. There is a common denominator that all successful entrepreneurs have and that is that they persevered through all the trials and tribulations of starting and establishing a business. They did not give up at the first hurdle or the first time things got a little scary. Being an entrepreneur requires courage - he who dares wins - as long as he dares long enough!

The bottom line is that the truly successful entrepreneur, whether they own a corner grocery store, a car detailing business or a major corporation are all the same hardworking breed. They mine the coal face of business, they get their hands dirty and are willing to do whatever it takes to reach their goals. So, can we sum up what makes a successful entrepreneur in a sentence? How about this? A passionate and committed incredibly hard-working person who exhibits total belief in themselves, their

company and their product, while at the same time possessing an uncanny ability to engender excitement and commitment in others. Does that sound like you? If not, where do you need to grow? What habits could you change? Where could you challenge yourself to achieve greater success with your business?

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## An Appreciation Summer

Showing Appreciation to Those Most Important to Your Business

*Your employees and your customers are the most important people in your business. Without them, you wouldn't be in business, so doesn't it make sense to spend at least a portion of your time making sure they know you appreciate their efforts in helping you grow your business? Mike Moore, public speaker and author of *How to Create a Thank God It's Monday Workplace* said, "If I had a dollar for every time I've heard employees say they didn't feel appreciated or that they were just a NUMBER to those in management I would be a rich man today." Appreciation ranks among the highest in things employees report as contributing to job satisfaction. Can your employees say they know how much they are appreciated? Your customers come next. When people feel appreciated they will go out of their way to reciprocate by either purchasing, bringing you new customers or just giving you great ideas to make you even more successful than you already are. Think about the last time you referred a friend to a restaurant or business. What was it about that experience that caused you to share it with someone? Chances are, the reason went beyond a great service or product. Chances are that business made you feel important and appreciated. Do your customers feel important? Do they know how much you value their business and how far you'll go to keep them? During the summer months many businesses slow down a bit, so it can be a good time to implement some appreciation events for the people who make your business a success.*

## **Staff Appreciation**

Here are some ideas for summertime staff appreciation activities:

- **Host a barbecue for your staff.** At your home on a weekend or in the parking lot of your business after work – the place matters less than the effort you've put in to give them something special. Make it a "no shop talk" event, so people use the opportunity to get to know each other beyond the job. It also helps you to get to know more about them so that you can learn how best to motivate, encourage, and get the best performance from each individual on your team.
- **Plan special Friday events.** Perhaps it's casual Friday where people can come to work in their jeans, or Tim Horton's Friday, where you bring in coffee and donuts in the afternoon, or pot-luck Friday, where everyone brings something to share over an extended lunch. Or what about ice-cream Friday? You bring in a case of ice cream treats for people to enjoy on a hot Friday afternoon. The activities themselves don't have to be expensive – it's the effort you've made to treat your staff to something special that will stay with them and make them feel appreciated.
- **Award a weekly staff appreciation prize.** Get your staff together once a week for a brief announcement on who's won the staff appreciation prize for the week. Let everyone know what that person has done that's earned them the honour, and then award a small prize – a restaurant gift certificate, tickets to a local sporting or arts event, a Starbucks coffee every day for a week – be creative with what you can afford. It's less about the award than it is about the public recognition you are giving your employees.

- **Give surprise & creative breaks.** Set aside one half-hour, once a week as a creative break & only make it a different time every week. During this time your staff is encouraged to come up with a creative idea to improve some aspect of your business. Customer service, productivity, efficiency, team morale & the sky's the limit. They can do this on their own, or get together in groups to brainstorm for an idea. The fun part is they never know when that half hour is going to come. It creates a fun mental shift and adds interest to the work week. Not only will you have a list of fabulous ideas by the end of the summer to improve your business, you'll have let your staff know how much you value their input. And when they see some of those ideas being implemented, you can be certain they'll feel appreciated!



## Customer Appreciation

Here are some ideas for summertime customer appreciation activities:

- **Host a customer appreciation day.** This idea is as old as the hills, but is still very effective. People love showing up at your store or business and getting a surprise. A few weeks ago I was out running errands at lunch time. I went to the Starbucks across the street from the grocery store I was shopping at to pick up a sandwich for lunch. When I came around the corner to the front door I was surprised to find a portable tabletop barbecue and people lining up for hot dogs. That day they decided to do a customer appreciation lunch and offered customers bbq'd hot dogs, chips and cookies for free! What a fabulous surprise that when I least expected it, I got a free lunch. Balloons, free cake or ice cream, a special discount, free anything & it's a great way to draw attention to your business & you may even pull in a few new customers who are just curious about what's going on.
- **Acknowledge birthdays.** If there is a way to get customers' birthdays into your database, it's a fantastic way to make them feel special. There's a used bookstore in my community that sends me a birthday card with a discount coupon every year. Within 30 days of my birthday I can come in and get 20% off anything I purchase. I look forward to that little token every December! Give your customers a prize or discount on their birthday and most of them will probably come in and use it.
- **Offer something for referrals.** If one of your customers refers someone to your business and that person makes a purchase, reward that customer with something tangible. A car dealer I know gives a \$25 gift certificate to a restaurant of their choice to anyone whose referral turns into a sale. That small token makes it worth their while and lets them know that their referral is appreciated.
- **Give pre-sale opportunities.** If you're having a big sale on a certain day, give existing customers one hour prior to doors opening to have first dibs on sale items.

- **Send thank you cards.** A hand-written card still goes a long way and means a lot to people. When someone has been a loyal customer for a certain number of years, send them a card to say thanks for their loyalty. If someone has made a significant purchase, thank them for doing business with you. If someone has sent a referral write a thank you card regardless of whether that referral turns into business for you.

These little things mean a lot! Take some time in the next few weeks to think about how you can show appreciation to the most important people in your business. Your efforts will have big returns.

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## 10 Business Questions You Need to Ask Yourself Before It's Too Late

*It's easy to get wrapped up in our businesses, to take our eyes off the ball. We're busy right? We need to keep delivering our product, serving customers, managing our staff - they're the important things aren't they? But if we get so entrenched in the day-to-day activities of our business it can be a little like running through a sparsely wooded forest wearing a blindfold. We may well manage to miss several trees but at some stage our luck is going to run out and we are going end up sore and bruised. The following checklist is well worth taking some time to consider before you run into one of those trees!*

1. ***Am I on target?*** Targets are powerful things and should not be limited to annual, monthly or even weekly reviews. Sales targets for instance should be reviewed daily. That way you can immediately see when things are going off track. The earlier you know sales are dropping, the quicker can you find the cause and do something about it. Once you are at month end there is nothing you can do to make that month better!
2. ***Am I gaining or losing customers?*** Even if you are reaching your targets, you may still have some problems looming. The occasional fabulous sale or incredible deal can boost sales figures, but what is the underlying health of your customer base? Check in with any customers you lose and ask them why they have decided to stop buying from you and try to put things right if there is an issue. On the other side of the coin, ask new customers why they decided to buy from you. How can you use this knowledge in your marketing?
3. ***How healthy is my cash flow?*** It doesn't matter how good your sales are if you don't have enough money to pay your bills. Make sure you know what cash you have available week by week and also check your cash flow predictions for several months into the future.
4. ***How many of my staff are contributing to the success of the company?*** Great employees are worth their weight in gold, but what about the others? Do an employee audit and see if any of your staff are a drain on your business. Don't be afraid to weed out the dead wood and replace them with people that can actually make your business more money.
5. ***When did I last review my business plan?*** This is a very old chestnut but worth pulling out of the advice bag once again. Many business people write a business plan when they first start out but then consign it to a shelf in their office never to look at it again. Times

change, the market and industry you operate in changes constantly so write a new plan, or revise your old one and ask yourself all those important questions over again - you'll be surprised how different, and illuminating, the answers are!

6. ***When did I last review my strategic plan?*** If you haven't got a strategic plan you are wandering, lost in the business desert without water. Go back to basics and set yourself goals, objectives and timelines and make sure you are moving in the right direction for success.
7. ***When did I last carry out a strengths and weaknesses analysis of my competition?*** This activity should be carried out at least every six months. The more you know about your competitors the better position you are in to compete with them for valuable customers. Make out a simple three column table with the names of competitors in the first column, then their strengths in the next and finally their weaknesses. Once you have completed the table for all your competitors study it carefully and see where the opportunities and threats are. Once you have this information you can then create strategies to combat the threats (i.e. your weaknesses) and take advantage of the opportunities (i.e. their weaknesses).
8. ***When did I last work on the front line of my business?*** Too often, the larger our business gets the further we drift away from the sharp end of our business (where the customers are). Take time out to serve some customers and work with your sales staff to see how the business is operating at ground level. If, on the other hand, you are hands-on and always working on the sales or manufacturing side of your business then answer this question "when did you last work ON your business rather than IN it?" Spend some time looking at the strategic side of your business and check whether the course you are on is the right one given the current economic and market climate.
9. ***Which of my marketing activities are working and which are not?*** Too often we allocate a marketing budget and stick with it through thick and thin. Take time out and see if you are spending your advertising dollars wisely. Create a table and make a column for each marketing activity you carry out. Then get your staff to check with each and every customer how they heard of you (or whether they are a repeat customer). Do this for one month and then see how many customers mentioned each itemized type of promotional activity. This will tell you what is working and what is a waste of your valuable promotional dollars.
10. ***What is my long-term goal or exit strategy?*** Very few business people truly understand what they are trying to achieve in the long term. If you eventually want to sell your business then you need to start to systemize it so that someone else could easily take it over. If you plan to hand it over to a son or daughter then you need a succession plan. Knowing how it will all end, long before you need to, can be exceptionally valuable.



Now that your eyes are open, where do you need to make changes for business success? Your chances of making it through the forest without disaster are far greater when you can see clearly where you need to pay attention.

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## Proofreading Perfection

*Not too many people really like proofreading. In fact, it is often that task that gets skipped over too quickly when you're in a hurry to get a project completed or off to the printer. After all, by the time you've written the document, edited it and re-written it, you're usually tired of it and too close to it, and the last thing you want to do is read it again with a fine-toothed comb. The cost of not doing so is great however, and the impression you make can be a lasting one – for good or for bad. People who find errors in your printed material, whether it's a marketing brochure or a sales letter, will assume that you (or your company) does not pay attention to detail. If you are careless with your own written materials, they'll ask themselves how careful you will be with their project or the service you're offering, or how careful you've been in manufacturing the product they are considering purchasing. Proofreading is a very specific skill, and not everyone does it naturally well. If you aren't naturally a great proofreader, here are some ideas to help you get through this often arduous but really important task.*

### Never assume, always double check

Toll free numbers are not always 1-800, Smithers is usually spelled with an 'e' but can be spelled with an 'a' (Smithars), you'd think the office next door would have the same postal code but they may not – when proofreading, check, don't assume. Major misprints can be a disaster for your company. An irate Mrs. Jones does not want to be receiving your sales calls for the next six months until you print a new flyer. Potential customers will have no patience if your web site address is misprinted (and no they won't figure out it's just one wrong letter). And careless errors in your document will leave a poor impression about you. Check and double check important information and leave your assumptions behind.

### Proofread with a buddy

Your most effective and efficient method of proofreading is to have someone who has never seen the document read it aloud while you follow a printed copy. They are more likely to stumble over your mistakes than you are. This is especially true when you have documents that have a lot of numbers – addresses, phone numbers or dollar amounts. Have someone else tell you where punctuation appears, where there is a new paragraph, what is capitalized, or changes in spacing or type style. Read numbers individually (four three comma, one seven nine rather than forty-three thousand one hundred seventy-nine).

### Proofread from a hard copy

You are far less likely to miss something if you are proofreading from a printed copy rather than from your computer screen. Whenever possible, proofread from a hard copy. Given that most of us are trying to be more conscious of the paper we consume, use the other side of previously printed paper, and set your printer on a draft or low ink setting, especially for long documents.

## Pay attention to all the details

Pay attention to all aspects of your document.

1. *Graphics issues* ¶ turn the paper sideways or upside down and glance over the page to make sure things are lined up properly.
2. *Facts* ¶ circle anything you need to check or verify, and then confirm later. Pay special attention to names, dates, numbers, addresses and prices. These are most often inverted and not noticed.
3. *Document structure* ¶ glance through the document to make sure all headings are styled consistently (e.g. font size, bold, underline, indent). Make sure paragraphs are consistent ¶ indented first line or left justified throughout the whole document ¶ and when you have indents or hanging tabs, make sure text is aligned properly. Make sure you¶ ve used the font consistently (we don¶ t want to find one paragraph on the last page in Times when the rest of the document is Arial), and look for any other document inconsistencies.
4. *Content* ¶ Read for flow, consistency, grammatical accuracy and sentence structure.
5. *Typos* ¶ the most effective way to read for typos is to read the document backwards. You¶ re not looking for content or grammar, simply for word spelling. Another method is to use a ruler and to read line by line. Circle words you¶ re not sure about (don¶ t count on your computer¶ s spell checker to get it right) and look them up. Check spellings of proper names, accuracy of numbers, repetition or absence of small words like of, to, with, for etc. Check accuracy of dates. Make sure all your contact information is correct. If a word looks funny to you, don¶ t assume it¶ s right ¶ look it up.
6. *Multi-recipient documents* ¶ whether you¶ re electronically merging documents or manually changing information, it¶ s especially important not to assume all the merging was correctly performed. Mr. Smith may get the same letter three times while Mrs. Jones didn¶ t receive hers because it was addressed incorrectly. Make sure that everything in your document has been merged properly.



It may seem like a lot of work to go through this process of proofreading, and it may indeed take a bit more time than simply glancing through it and hoping for the best, but the impact it will make on the receiver is immeasurable. Determine to settle for nothing less than perfect documents, and the impression you make will always be positive.

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