

SMALL BUSINESS SUCCESS



Community Development Corporation
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A Community Futures Development Corporation



January 2008

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Top Ten Business Resolutions

Okay, so I realize that most of us don't keep our New Year's resolutions past the end of January, but this year I am really going to make an effort to keep the ones I make for my business life. Here's what I plan for myself - hopefully they will be easier to keep than my personal ones which include - as ever - losing weight and getting fit. Oh well, I can always live in hope. Most of them are pretty basic, but I'll bet there isn't an entrepreneur out there who can't relate to a fair chunk of these! Maybe ten is too many for you - maybe you could choose 5 - but make this the year you actually work on the goals you've set for yourself and your business.

1. **Focus** - I'm an ideas person; you know - the big picture and all that. The problem is that I am always looking forward to starting the next exciting venture I've dreamed up, long before I have consolidated my existing businesses. All that is going to change in 2008. I am going to focus on my primary businesses and ensure their success! It is much easier to start something new than to work hard to establish what we have, especially the more entrepreneurial amongst us. To help me along, I have asked my mentor to gently remind me to focus every time I start to waver or wax lyrical about some new venture or opportunity I have come across.
2. **Organize my day better** - I am already an avid To-Do list writer but my ambition always outweighs reality and inevitably I fail to finish my daily list which is, of course, counterproductive and leaves me with a sense of failure - EVERY DAY! So, in 2008 I am going to look at my goals and make them more achievable. That way I can finish my day on a high and leave myself raring to go for the next day. I am also going to put my To-Do list up on a white board in my office so I can see it clearly and have the great pleasure of using my eraser to keep clearing my slate.
3. **Make sales a daily activity** - This is a tough one; although I have been successful in sales all my life, I no longer really enjoy selling. The problem is that if we are in business, we are in sales. In 2007 I kidded myself that my businesses really needed me to concentrate on the big

picture rather than on selling - WRONG! It doesn't matter whether we have a sales force or not, as owners or managers of businesses our primary duty is the act of selling. My New Year's resolution is to diarize a sales or marketing activity every day - yes every day! It's going to be tough but I am going to make myself take a few minutes out of my busy schedule to push sales forward.

4. **Follow Up** - with new customers, old customers and contacts. This is another area that I often let slip. So much so that this holiday season I never got around to sending out season's greetings to anyone; talk about Scrooge! Not so in 2008. This coming year I plan to re-connect with all my past contacts and clients, just to say hi. I am also going to make it a rule to email everyone I meet the day after I meet them and keep in contact with as many of them as possible. I am also going to dust off those thank-you cards I bought a few years ago and send them to anyone that helps me in any way.
5. **Work ON my business, not just in it** - the day-to-day activities of my business are such that I rarely get the chance to pull back on the lens and think about the big picture. As someone who, in the past, has been a professional business and strategic plan writer, I am very lax at doing my own. It is the cobbler's children have no shoes, or physician heal thyself syndrome I suppose. In 2008 I am going to buckle down and update my business plan and just as importantly, develop a strategic plan including goals, objectives and timelines. I owe it to myself and my businesses to do it right!
6. **Keep up with managing my accounts** - I sat down with my accountant today and realised how badly I managed my accounts in 2007. I started the New Year off the right way by sitting down each month with my income statement and cash flow spreadsheet, but by March I had let it slip quite badly. Sure, others were looking after the pennies and making sure things were okay but, as the owner/manager of a business I should know exactly where the business stands at all times. Years ago, I was Managing Director of a publishing company. On a flight with the Chairman of my parent company I noticed him looking at a small black book with column after column of tiny numbers. I asked him what they were and he said that they were the daily sales of the company in units and revenues. He showed me ten years of figures from the first day of the business to the current day. He said that in this way he could see trends occurring within his business and if there was a downturn, or a problem, he could see it before anyone else could. This he said was his job - to keep his finger on the pulse of his business. In 2008 I am going to start such a book!
7. **Work smarter, not harder** - I work really hard but sometimes I think that I work harder than I need to. I am going to start to look more closely at the work I need to do and decide whether this is something I really need to do myself, or whether it could be done by someone else. Too often I spend time on things that do not earn the company money or move it forward. It is like the person who owns a small machine repair shop charging himself out at \$75 an hour, who also picks up and delivers the machines. At about an hour a delivery and pick-up he could hire a driver, or pay a courier \$10 a delivery and make his



business \$65 carrying on doing what he does best.

8. **Communicate more and better** - So often I think I have communicated something well only to find out later that the person didn't hear me, didn't understand me or didn't even receive the email I sent! I vow this year to make sure that all the people I communicate with, fully understand me and assume nothing until I am certain this is the case.
9. **Be more positive** - We all get down sometimes, and it's easy to think that we must be unluckier than other people. The truth of course is that business is a series of ups and downs, and success lies in how we ride the roller coaster. I saw a quote recently that said "positive and negative are directions - which direction do you choose?" At the end of the day our future success does not rely on what happens to us, but on how we deal with the things that happen. In 2008 I am going to take the good and the bad - I am going to enjoy the good, suffer the bad and learn from both.
10. **Find time for community involvement** - I never have time, it's become my mantra. This attitude has to change. In this coming year I am going find a cause I can believe in and donate some of my energy - after all it's the most precious thing I possess.

If any of these resolutions has hit a familiar chord with you, take some time to think about how you can commit to making positive changes for yourself and your business in the coming year!

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The Online Newsletter

Creating a Dynamite Communication Tool for Your Business

A number of years ago we published a series of articles on creating dynamite newsletters to improve your business communication tools. In it, we listed a number of things to do, and not to do, to put together an effective tool for communicating with your customers and clients. At that time, we were focused primarily on print newsletters. Since then, times and business practices have changed. The cost of postage, environmental consciousness, and the time involved in writing, designing and producing a print newsletter are just a few reasons many businesses have given up the idea of print newsletters altogether - or - are switching to an online version of their newsletter. If you haven't considered this amazing opportunity to create the greatest customer reach for very little money, you may want to take a look. This is part 1 of a two-part series about using a newsletter as an effective communication tool. In this article, we'll look at the online newsletter and how to get the most bang for your buck. In the next article, we'll take a look at how to make your newsletter more effective in terms of content and design.

When considering an online newsletter, you may initially think that people are just as inundated

with emails as they are with paper, and that one more email from you may get deleted faster than its print counterpart can reach the recycle bin. But, if you prepare your customers properly, and create a meaningful, useful information source for your clients, you may be surprised how many people will actually read them and even look forward to receiving them! Here are a few things to remember before you begin.

Prepare Your Customers

About a month prior, let your customers know that you are going to launch an online newsletter and **tell them what they can look forward to in it**. Make sure you're offering something they need or will be able to use. For example, if you own a computer repair shop, you may say, "You'll get two great articles each month containing tips for keeping your computer running smoothly, and minimizing your repair bills." **Let them know when they will be receiving the first edition**; "Expect your first copy of 'Conrad's Computer Tips' on February 15th!" **Let them know how to add your address to their server's safe list** - or you'll likely end up in the SPAM bucket. In your preparation email, say something like, "In order to ensure you receive this valuable online newsletter, please contact your server and ask them to put the address: 'newsletter@xxxxx.ca' on your safe list." And, let them know you want them to contact you if they do not receive it on the 15th, or if they have any trouble opening it. Close with an exciting tag line - "Take advantage of this great newsletter to keep your computer in tip top shape!" Finally, **make sure to offer your customers an 'out'**. Add something like this to your email and to the newsletter itself "If, after looking over your first edition on the 15th, you decide you don't want to continue receiving the newsletter, email us and we'll take you off our list." If your customers have all the pertinent information up front, they'll be more likely to take a look when it arrives in their mailbox. One final suggestion - **send out an**

announcement the week prior to the launch to remind them it's coming.



Create Your Newsletter

There are several ways you can go in creating your newsletter. The first is to create a template that you can turn into a pdf and add as an attachment. This will

require that you have software that can both produce a template and save as a pdf. Some of the higher-end desktop publishing software programs allow you to create fantastic-looking documents, but they are expensive and difficult to learn if you've never used them before. There are a number of less expensive software programs that have ready-made templates that are easy to use, even for a desktop publishing novice. Check them out to see if any of them might work for you. The key is to look for software that allows you to save your files as a pdf. Most newer versions of Microsoft Word allow you to save as pdf from your print menu - so you could even create a really simple newsletter in Word, save it as a pdf and use it as your template. Once you've created your template, all you have to do is replace the information and photos each month and save your file to pdf to send as an attachment. Some advantages of going this route are that pdf files are very stable and easy to email. It also allows you to use fairly inexpensive software to create your files each month. One disadvantage is that people are getting more wary of opening attachments and unless they are confident in the sender, may choose not to open them.

The second option is to create an actual html file that you can use as your template and embed it into your email. This will initially require hiring someone who knows html to create a template for you. Software programs such as Dreamweaver or Adobe Go Live allow you to take that html file and edit it each month with your own information. You can then send your customers a link to that html file. The advantages of this option are that there is no scary attachment for people to worry about opening, and html files are small and tend to download quickly. Disadvantages are that you will probably have to hire someone to help you get it all set up, and will have to spend money on software that will allow you to edit your files each month.

One final option is to find a company who can do all the work for you. I recently came across a fantastic site called <http://www.simplynewsletteronline.com/>. This cutting-edge technology allows you to choose from a variety of ready-made templates, and even has a bank of already written articles and photos on a wide variety of topics you can choose to put into your newsletter. Or, you can use the templates and add your own articles and photos. You can even do both - use some articles from their data bank and add some of your own. It's super easy, takes just a few minutes to set up each month, and the best part is - they take care of all the details for you - from document creation to mail out. Of course it costs you to subscribe, but at a reasonable price of roughly \$15 per newsletter it's highly affordable, and will cost you far less than purchasing some of the software I talked about earlier. Simply Newsletters Online also offers a free trial so you can try it out for free to see if you think it might work for you. Advantages of using a system like this are obviously the ease of use - someone's already done most of the work for you, flexibility and the fact that it is a huge time-saver. You may see having to pay for the newsletter each month as a disadvantage, but you'd have to spend some money on either of the first two options as well. Also, you'd have less control over the final look and feel of the product if you're choosing to go with ready-made templates rather than being able to create your own.

Choose an option that makes sense for you - and begin the process of effective online communication with your customers, keeping your business top of mind with them every month. In the second part of this article next month, we'll look at some do's and don'ts of putting together an online newsletter in terms of content and layout.

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To Blog or Not to Blog

That is the Question for Your Business

I'm sure you've heard at least some of the hype about blogs, but does your business really NEED one? With all the technological advances coming at you as a small business owner, is this one you need to pay attention to? A blog by definition is short for 'web log', which is in essence a

frequently updated journal or diary, often hosted by a third party; or, in short, an online journal. Blogs have become a way that people can communicate thoughts and ideas in an online community, allowing others to read and respond to those ideas. People use and read personal blogs to gain insights on specific issues, to find answers to questions, and to find and communicate with like-minded individuals who share common interests. But can your business benefit from having a blog? Everyone who owns a small business will have a different answer, but many people have come to realize that communicating via blogs can bring greater success to your business.

Success with customers

Simply put, blogs can be an informal, effective and easy way for you to communicate with your potential and current customers. Blog posts allow you to position yourself as a trusted resource in your industry by addressing your customers' needs, desires, questions, or concerns in a relaxed way. It is interactive so you can respond directly to their comments right on the blog site and talk about how your offerings might solve their problems. It can also be a great way to collect testimonials as customers share their success stories about your product or service. Just make sure you ask for their permission though, before you use someone's comments for marketing purposes.

Success with employees

Blogs can be a vehicle through which your employees share and contribute information in an easily updateable web-based location. A blog might even replace your staff newsletter, help you communicate important business practices, or give your employees an opportunity to share their expertise with each other. A blog is also a good way for potential employees to get to know your company and determine if they might want to work on your team. As the business owner - it can also help you take the temperature of how things are going with the employees on your team.

Success with your web site

Blogs can be a great way to attract search engine attention and bring traffic to your web site. Your blog posts and any user-submitted comments are likely to contain keywords and phrases that will help you achieve better ranking in the search engines, and more traffic to your site means more potential business.



Success with your competition

Checking your competitor's websites and blogs can be a great way for you to see what important topics they're discussing. You may learn from their latest challenges and find great ideas to reinforce your own USP and set your business apart from the rest. There's no end to the things you can learn and adapt to suit your customer's needs and create a place for yourself as an industry leader.

Success with advertisers

You may be interested to know you can make money from your blog. Find complementary businesses that might benefit from your customer base and seek their advertising dollars. You'd be surprised how many people might be willing to advertise on your site to a ready-made audience of potential customers.

Getting Started . . .

Do some initial research - there are plenty of free blog sites online where it's as easy as typing in your info, adding photos and hitting the publish button. Try googling "free blog sites" or other similar terms and check out some of the blog hosting sites for yourself to see which one would be right for you. Most of them have a very simple sign-in process and you're off to the races quickly.

Make sure your website has a link to your blog - draw some attention to the link by adding a catchy caption like "To learn more about . . . check out our blog at"

Ensure the content is interesting but not self indulgent - while many personal blogs can go on and on about the individual's feelings on specific topics, you want your blog to be relevant to your audience. Perhaps your customer blog can offer a Q & A section, allowing them to ask questions about your product. Or you can offer a "Tips" or "How to" section of helpful information they can use every day. For your employee blog, communicate upcoming business news, job postings, financial information, events, etc. Give them opportunities to share information with each other.

Update your blog regularly - blogs are only effective if they are constantly updated. The only reason people come back is to read new stuff. This doesn't mean you have to post something every day, but do it regularly. Twice a week if you can manage, or even once a week. Just make sure it's regular.

A business blog may or may not be for you, but don't assume it's not until you've checked it out for yourself. You may have the opportunity to become a leader in your industry by starting a blog when none of your competitors have one. It's not as much work as you might think, and the potential benefits may far exceed the small amount of effort you'll need to regularly post a few thoughts. To blog or not to blog for your business? Take the time to make an informed decision, or you may be left in the dust as this popular communication tool grows.

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Waste Not, Waste Not

Environmentally Smart Business Practices

In this age of ever-increasing environmental consciousness, most of us try to do our part to positively impact our planet by recycling what we can, using and re-using, and generally producing less waste. It's easy to do that at home, but many of us don't realize that producing waste at work negatively impacts your bottom line. Preventing waste not only saves resources and reduces pollution, it also saves money. By examining the waste you generate and then looking for ways to improve efficiency and eliminate waste, you can become an environmental champion while improving your bottom line! You may even reach the point where you can call yourself a GREEN company. That's really good for business as more and more people are shopping with companies they know are environmentally responsible. Here are some ideas.

Stuff You Buy

- Establish purchasing guidelines to encourage waste prevention (durable, concentrated, reusable, high quality items)
- Consider length of warranty and availability of repair services when purchasing equipment
- Purchase items with less toxic materials (e.g., vegetable-based inks, water-based glue, markers and paints)
- Order merchandise with minimal packaging or layers of packaging

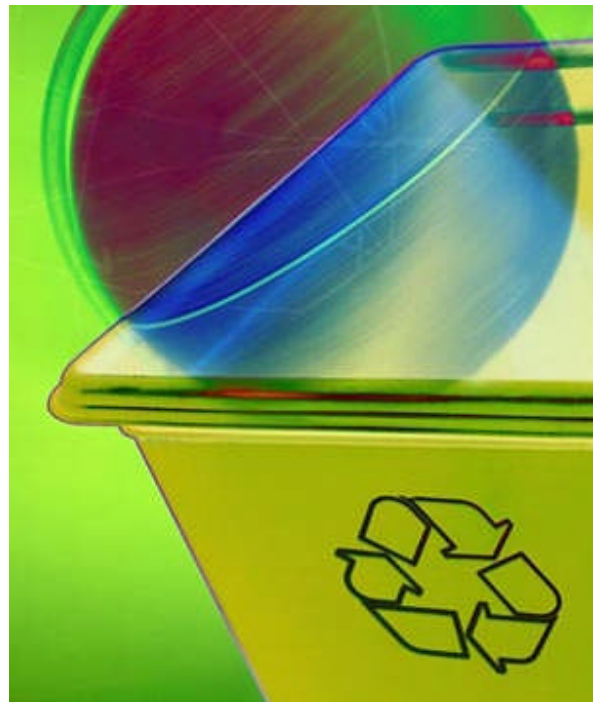
- Request that deliveries be shipped in returnable containers
- Order supplies by voice mail or electronic mail

Stuff You Ship

- Eliminate unneeded packaging or extra layers of packaging
- Use reusable boxes and mailbags for shipping
- Reuse packing materials (e.g., foam peanuts, bubblewrap and cardboard boxes) or donate them to someone who can
- Set up a system for returning cardboard boxes and foam peanuts to distributors for reuse
- Return, reuse and repair wooden pallets and spools

Printing/Paper

- Make double-sided copies whenever possible
- Route or circulate memos, periodicals and reports, rather than distributing individual copies
- Use voice or electronic mail or post memos on a central bulletin board
- Make scratch pads from used paper
- Use outdated letterhead for in-house memos
- Use central files for hard copies
- Proof documents on screen before printing
- Donate old magazines or journals to hospitals, clinics, or libraries



Stuff You Use

- Rent instead of buying equipment that is used only occasionally
- Use remanufactured office equipment
- Institute maintenance practices that prolong the life of copiers, computers, and other equipment
- Reclaim reusable parts from old equipment
- Use refilled or rebuilt fax and printer cartridges
- Replace incandescent with fluorescent, or better yet, energy-saving lights

Food and Personal Services

- Encourage employees to bring their own mugs and utensils
- Buy company mugs; stop providing disposable cups (you can spend as little as a few dollars per mug and think about how much less waste you'll create)

- Buy reusable coffee filters or unbleached disposable filters
- Consider using cloth roll towels, hot air dryers, large paper rolls in restrooms, or buy lighter/smaller-sized recycled paper towels

Consumer Choices

- Teach your customers about the importance of waste prevention (promotional campaigns; brochures and newsletters - remember to use recycled paper; banners; newspaper ads; product displays and store signs)
- Encourage customers to bring their own bag(s) and compliment them when they do.
- Offer customers waste prevention choices such as:
 - Items in bulk or concentrate
 - Items in refillable bottles
 - Solar-powered items, such as calculators, and flashlights
 - Durable and repairable merchandise
- Encourage customers to return reusable items (e.g., metal hangers to dry cleaners)

It's the little things we do every day that can make a huge impact on our environment. This year, choose to get "greener" with your business.

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Short-term Sales Strategies for Long-Term Results

Everyone in sales knows that it's all about the relationship with your customers. In fact, business success is most often built on the strength of those long-term relationships - especially small business success. How well you develop customer relationships often determines how well your business fares in the market. It's because we know this, and believe it, that short-term sales strategies designed to get people in the door for the "quick" sale are often overlooked in favour of marketing and sales strategies geared to the building of long-term relationships. I'd like to suggest that there's room for both in your sales strategy. In fact, I'd like to suggest that you need both in order to have a sales strategy with depth and maximum impact. I'd also like to challenge the notion that short-term sales strategies don't lead to long-term relationships. I think they can, and do if you manage them properly. The focus of each is different, but they can work together very well. Let's take a look at a couple of examples of short-term strategies that can provide long-term results.

Try Before You Buy

Everyone loves the word "free", and nothing convinces me to try a product more than a free trial. After all - free trial means I get to check it out before I buy. (Be honest - how many of you are going to try Simply Newsletters Online just because I mentioned the free trial?) No, the free trial

offer doesn't initially seek to build long-term relationships - but it can. Let me give you an example. I love free trials of software. As a small business owner, I can't afford to spend money on software I don't know will work for me, so whenever I come across one I'm curious about, and there's a free trial, I try it. For 30 or 60 days I get to play with it, make mistakes in it, figure out what I like and don't like about it, and determine whether it's something I think will be useful for my business. Recently, I did just that with some contact management software. The free trial was 30 days and I downloaded it, installed it, and opened it up to try it. Of course, because I'd never used it before there was a huge learning curve and I was having trouble figuring out some of the features. Two days after my download, I got an email from the company's technical support department, thanking me for trying the software and letting me know they were there to assist me with any questions I had. So, I emailed them back with a huge list of questions. How do you do this? Why doesn't this work? How can I get it to do this? Within 2 hours I received a reply with detailed answers to all my questions. Those answers helped me to really dig in to the software and give it a fair trial. After 15 days, I received another email asking me how my trial was going. Again, a few questions and a few answers. The bottom line is, by the end of the month I'd become convinced I needed to purchase it. Because it's something I use in my small business every day, I'm going to be a long-term customer. This company is very good about keeping in touch, sending updates, and providing excellent customer support. The short-term risk they took in letting me try their product resulted in a long-term customer. Now of course, not everyone who downloads the free trial becomes a customer in the end, but it's sure worth the effort don't you think?



Discount Offers

You can count on human nature for a lot of things - we've already talked about one - but this one is key. People love getting stuff for free or to get something at a discounted price. People like to feel rewarded for shopping with you. Offering discount coupons gets people in your doors and making that first purchase. I've received discount coupons for new customers, coupons for referrals, or just straight xx% off coupons. They always get my attention. For example, this year, I had all my Christmas shopping done early. In mid-December however I got a 25% off discount coupon from a linen store in my area. I had no need of linens, nor did I need any more Christmas gifts, but I could not resist the offer to visit the store "just to see" whether they had anything I could use that coupon on. It was a store I had never frequented prior to that - but it had such a unique variety of gifts and home décor items, that even though I didn't buy anything that day - I know I'll go back when I do need something of that nature. I would never have discovered that store had I not received that coupon.

Take a look at your annual sales strategy. It should consist of a great deal of relationship-building activities. But if you're ignoring these short-term activities, you may be missing out on a lot of potential business. Short-term in nature - yes, but long-term results? Definitely.

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Community Development Corporation of Sault Ste. Marie & Area
672 Queen Street East
Sault Ste. Marie ON P6A 2A4
Tel: 705-942-9000
Fax: 705-942-0274
<mailto:cdc@on.aibn.com>
<http://www.ssmcdc.com/>

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