



The Update: Small Business News, Tips & Ideas

Helping You Reach Your Goals!

February, 2016



Having your own business isn't something you can turn off at 5 o'clock and hope for the best – Adam Sopher

We all want something easy. Whether it's your homework as a child, learning how to do your own home maintenance or car repairs, or golfing (or name your favorite sport) like a pro, the common question asked by us all is: *Can you make it easy?*

It's the same question when people call my office wondering what business they should start. They ask for something easy that will make lots of money and will let them have lots of time off.

As those of you in business or who work with business owners know, it just doesn't work that way. I tell business owners that they need to have on their business hats 24/7. This means when running to the grocery store to pick up some milk or taking a vacation. There must be a little corner, doesn't have to be a total consumption of your life, that thinks about your business.

For example, when you are on vacation, be looking for new ideas. Watch how other businesses handle a transaction or stock shelves. Check out the visual marketing. Watch and listen to the staff as they interact with clients. Check out the online presence of places you visit.

On the way to the grocery store, take a different route and see what is happening in your community. Are there some opportunities for you? Maybe swing by your competition.

Your best ideas come more often as a snippet of information. You take that small piece and build a plan around it. That's how it works. Bottom line it means that successful business owners don't stop thinking about their business at 5 o'clock. They think about it all the time.

Hope you enjoy this month's newsletter.

Till next time,
Glenn Muske

In Cooperation With



Quotes of the Month

Do not wait until the conditions are perfect to begin. Beginning makes the conditions perfect – Alan Cohen

Unless someone like you cares a whole awful lot, nothing is going to get better. It's not – Dr. Seuss, The Lorax

When you talk, you are only repeating what you already know. But if you listen, you may learn something new – Dalai Lama

Upcoming Events

March 16th – Innovative Rural Business Model webinar – 6 pm CT - Learn eight smaller-scale business models being used right now in small towns. You will get **real-world examples** of pop-ups, tiny business villages, shared buildings, business inside a business and more that work in small towns.

Featured speakers Becky McCray and Deb Brown are both small town people.

The event is sponsored by: North Dakota Department of Commerce – Tourism Division, NDSU Extension Center for Community Vitality and Iowa SBDC.

The cost to participate in the webinar is \$20, and advanced registration is required. To register or learn more about the webinar, go to <http://saveyour.town/webinar>

April 6th – ND Demographics Conference – Need help knowing where to find and how to interpret demographic data. This is your opportunity. This event will be held at Bismarck State College National Energy Center of Excellence. Go here for more information and to register - <http://www.ndcompass.org/about/2016%20Conference.php#.VtCOqE32bIV>

April 27 – 28, 2016 – Igniting Legendary Leaders – Learn how to build the community you want to live in with Morris Morrison, Greg Tehven, and others. This event will be held at Bismarck State College National Energy Center of Excellence. More information go to: <http://ndsu.ag/ignite>

This Month's Tips

Defining a Great Business

A good article discussing great businesses. For the small business owner, these thoughts hold extra meaning. Small businesses must also be community citizens. Yes you need to make a profit (or else you won't be there for the community. But a great business can be defined by many other aspects such as social responsibility, sustainability (of itself and the larger environment), through supporting individuals and families, and integrity just to name a few.

<http://blog.startupprofessionals.com/2014/11/focus-on-profits-is-not-enough-for.html>

Your Business Credit Report

You have heard about the need to check out your personal credit report. Did you also know that there is a credit report for your business. You don't get a FICO score but various agencies do gather information about your business and generate a report about it. This SBA article gives you more information. <https://www.sba.gov/blogs/build-your-business-credit-5-key-reasons-get-started-0>

Change Will Happen

Don't let change get you down or interrupt your business. Instead do as Faulk Bros. Hardware, let it work for you. <http://www.charlotteobserver.com/2014/11/28/5346233/after-50-years-faulk-bros-hardware.html#.VHyyk010zIV>

Managing Risk

Entrepreneurs aren't risk seekers, they are risk mitigators according to the Gallup article. They look for and understand how to remove some of the risk from a new situation. If that fits your personality, good for you. However be careful as sometimes your ability to remove risk is to overlook some of the pertinent facts or to surround yourself with people who agree with what you are doing. <http://www.gallup.com/businessjournal/179528/entrepreneurs-manage-high-risk-situations.aspx>

Just Say "No"

Two letters. That's all it may take to get control of your business and to improve your bottom line. That's right, saying no can increase your profit and get you more time to work on the most productive parts of the business. Why is it so hard to say "no?" Keep reading. <http://www.fireflycoaching.com/grow-your-business-by-saying-no/>

Your Business and Public Relations

It is often called "free advertising." If you doing what you need to, it is not free and might not even be called advertising. It's targeted relationship building. And it is worth your time and effort. <http://www.inc.com/murray-newlands/why-public-relations-is-important-for-your-business.html?cid=sf01001>

Can You Run Your Business From Home?

Having a business is a dream for many? Now add the possibility of running it from home and for many you have just described paradise. Many people do. Many others get frustrated by trying it. Get such an owner's perspective along with some of the challenges. <http://www.entrepreneur.com/article/240048>

Passion and Purpose Drive Purchasing Behavior

Some good take-aways from this article on being an effective marketer. People want brands that give them useful information. People like word of mouth. People want consistency.

<https://www.americanexpress.com/us/small-business/openforum/articles/buyer-intent-discovering-path-purpose/>

Scaling Up

Many business owners have a long term goal of growth, the desire to see things take off and they need to expand. At the same time, owners are nervous about how to handle it and may not recognize some of the unique barriers to successfully achieving it. Here are four of the barriers you may encounter with ways to overcome them. http://www.huffingtonpost.com/david-finkel/4-barriers-to-scaling-you_b_6262288.html

Time Management

Good reminder to use those spare moments to our advantage. Got a big project. Think of it as little pieces. Then when you have a moment, get one piece done. All of a sudden the project is well on its way. <https://www.themuse.com/advice/how-you-can-get-started-on-anything-in-13-minutes-no-seriously>

Create Good Images

This article talks about creating consistent, good images to support brand recognition on social media. Actually this idea cuts across all marketing, both online and traditional. Some good pointers are provided. <http://www.socialmediaexaminer.com/create-social-media-images-to-support-your-brand/>

Will Your Idea Work?

That is a question that every start-up business owner has. This article offers some ways to help make that decision. I really like the last suggestion, stay flexible. Don't get stuck on an idea or a specific way to do something. Read more at: <http://articles.bplans.com/know-good-idea-business/>

Starting Your Day

Do you take control of your day or does your day take control of you? Here are 12 tips to put you in charge. Have you thought about relaxing as part of your start? Keep reading for more. <http://www.inc.com/jacquelyn-smith/things-successful-people-do-first-hour-workday.html>

Getting and Using Testimonials

Having others sing the praises of your business is unbeatable marketing. But how can you get them? Simple, just ask. And what do you do with them after you collect them? Put up a special testimonial page and link to third-party pages. Take advantage of this great marketing tool.

<https://www.score.org/blog/2014/andrea-rowland/3-tips-gathering-endorsements-your-small-business-website-and-beyond>

Is Bootstrapping a Good Startup Plan?

The need for startup funds faces every business. To get those funds business owners have used a variety of methods. Today we hear a great deal about crowdfunding. Looking back in time, the term bootstrapping, or starting with little cash and just finding ways to move forward, were a common term. And there are many other ways that have been tried, basically providing a continuum of methods. This article looks at why you may want to consider bootstrapping.

<http://smallbiztrends.com/2014/12/pros-and-cons-of-bootstrapping.html>

Online Tools and Tech Tips

Content Ideas

Whether you write a weekly column or do a blog or send a regular email, at some time you will run out of ideas. I guarantee it. So where do you get that next idea? This article gives you 10 possibilities. The first is simple, ask – online or in-person. I like the second, do a Google search and see what autosuggest finds people are looking for. Follow the media, online and offline. I have never used Quora but it sounds like a neat trick. And there are several more -

<http://www.ducttapemarketing.com/blog/2015/07/17/blog-post-ideas/>

Successful Online Marketing

Just as you needed a strategy for traditional marketing efforts, the same goes for online marketing. One reason for this is just deciding which platform you will use. That depends on a variety of things but often begins with knowing where your customers are. Another tip offered is to brand, brand, brand. Get more help at: <http://www.msn.com/en-ca/money/careersandeducation/6-fundamentals-for-succeeding-at-online-marketing/ar-AAcu7md>

Make More on Ecommerce

Just like selling through the traditional means, selling on ecommerce platforms can be more profitable by following certain rules such as having unique product descriptions, being more descriptive and using better and bigger images. Also this article reports that sales increase if choices are fewer. Better check this out. <http://www.searchenginejournal.com/5-things-optimize-e-commerce-site-gain-sales/136408/>

Content as a Mid-Funnel Tool

This article made me think more about the role of content. It isn't to necessarily build awareness (the top of the funnel) or make the sale (the bottom). It helps build the brand and reputation. Something to think about. <http://adage.com/article/digitalnext/turn-content-generation-s-banner-ads/299552/>

Content is not a panacea. It needs a strategic foundation - Jeff Rosenblum

Periscope, Meerkat and Small Business

New apps continue to arrive on a daily basis. And while neither of these is completely new, they are beginning to get a following for use as a marketing tool. Both are video streaming tools. They may be of help in a local marketing campaign. Check them out and decide for yourself. <http://www.entrepreneur.com/article/248501>

Marketing with Live-Streaming Video

You can read more about such ideas as doing a Q and A session or offering a sneak peek. <http://www.business2community.com/small-business/marketing-small-business-live-streaming-01395506#Hkcd5ZtL2DtzZxZH.97>

Email Marketing Works

Listening to today's media, you would think that email is a thing of the past. The reality is it still works and can perform very well. It's cheap. Email tends to get seen and opened. It's easy. And it's quick. See more: <http://thenextweb.com/insider/2015/07/22/7-reasons-why-email-marketing-is-smart-for-small-businesses/>

More Proof Regarding Email Marketing

According to the respondents in this survey, email marketing brings in as much revenue as all other forms of social media marketing for the business. Something to think about. <http://www.emarketer.com/Article/How-Much-Revenue-Email-Drive/1013001?ecid=NL1001>

Getting Found Online

This article looks at how small businesses fare when looking for local sites. It notes that long-tails help as including things such as location. Being found online is important to your small business. Do what you can to expand your visibility. <http://searchengineland.com/local-businesses-squeezed-organic-search-larger-websites-225881>

Don't Ignore Social Media

All businesses are impacted by social media. It may not be through using it as a marketing channel, as this article notes, but the impact that negative publicity occurring online may have on your bottom line. <http://www.statesmanjournal.com/story/news/2015/07/30/business-age-social-media/30886859/>

What's Going on in the Office?

If you haven't been paying attention, our ND Local Food Scene is growing rapidly. Last month I provided the [impact report](#) for a 3-year local foods effort that this office participated in. In early February, the ND Farmers Market and Growers Association had their annual meeting in Fargo. Great turnout with speakers offering a variety of useful information.

And I am getting regular updates from new farmers who will be offering produce and other goods at our farmer's markets around the state. Plus new CSA's (community supported ag) ventures are starting and others are achieving new levels of marketing, distribution, along with producing value-added goods and services.

Later this month, you will hear more about the Ugly Food of the North project (find it on Facebook at Ugly Food of the North). The article will provide some enlightening information about what happens to a lot of the food in our country. The question is what can be done. This project is creating awareness and taking steps to eliminate some of the issues. If you want to get warmed up for the blog post, check out the second section of this NPR story. <http://www.npr.org/sections/thesalt/2015/12/29/460589462/the-year-in-food-artificial-out-innovation-in-and-2-more-trends>

More and more restaurants are sourcing local foods along with schools and other institutions. This means economic development activities from the small, small businesses, a not unusual source of growth.

So stayed tuned and as spring rolls around, get out and check out the offerings. You may be surprised at the selections as well as the fun events happening at the markets and on the local food farms.

Stay Up-to-Date at:

Websites: www.ag.ndsu.edu/smallbusiness <http://powerofbusiness.net>
Facebook: www.facebook.com/NDSUextsmallbiz www.facebook.com/eXtensionentrepreneurs
<https://www.facebook.com/powermybusiness>
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