



# *The Update:* Small Business News, Tips & Ideas

*Helping You Reach Your Goals!*

September, 2016



Just returned from the 7<sup>th</sup> National Small Farm Conference. As usual, I have lots of ideas, new programs, and resources I need to explore.

However, as you well know, intentions are a great thing, but, once we get back to our real world, those intentions often get left behind. Instead of grabbing this new information and finding ways to move forward, I get caught up in my routines and the perceived need to keep existing projects moving. This isn't to imply those projects, such as this newsletter, aren't useful. It's just that keeping them going seems to take all my time.

And of course there is the fear that the new ideas won't work and a lot of time will have been spent for nothing. This is just part of the larger "fear of change" we all have.

Yet given all of this, we also have noted that the growth businesses try new things. So what does a small-business owner do? I might suggest the following:

1. The hardest task may be to open up to new ideas. Why made you excited when you heard the idea? Grab that nugget and make it your focus.
2. Make a list of what ideas, information, and resources offer the greatest return for your business at this time. Some of the ideas sound great but are you ready for them? Do you have the resources to implement them? Have you already passed the point where they really would be of help?
3. Take small steps, at least in the beginning. It is easier to manage and feels less scary.
4. Find a cheerleader. Someone who will help keep you excited and focused. This may be your coach or your mentor but probably will be someone entirely different.

That's all for now. I hope you enjoy this month's newsletter.

Till next time,  
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## Quotes of the Month

***Indifference is expensive. Hostility is unaffordable. Trust is priceless. It's all about relationships*** – Ted Rubin

***Be kind whenever possible. It is always possible*** – Dalai Lama

***I always wondered why somebody doesn't do something about that. Then I realized I was somebody*** – Lily Tomlin

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## Upcoming Events

***Business Start-Up 101*** - October 11<sup>th</sup> – 6-8 PM – Mandan Baymont Inn – FREE – Register at [www.cityofmandan.com/register](http://www.cityofmandan.com/register) or by calling 701.667.3485.

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## Did You Know??

I am sure you have heard a great deal about the growing interest in local foods. Not only are more consumers interested in obtaining it, but more people desire to become producers. These new farmers are developing small acreages that have the potential for high profitability.

Yet, getting from potential to reality is a struggle. According to Eden McLeod, Executive Director of FARRMS in Medina, ND, the average farm takes five to seven years to break even. A risk that many of them face is being undercapitalized. The dollars they take in are typically recycled 2.3 times through local businesses, higher than the 1.6 average for rural consumers.

With consumers reportedly traveling up to 200 miles to purchase fresh fruits, vegetables and meat, FARRMS has partnered with Growing Together of Fargo to help individuals explore, plan, launch, and build their own farming operation. This work is finding 80% of its participants start their own farm and add to their toolkit of sustainable practices.

If you are interested in developing your own food production enterprise or want to encourage such in your area, contact Eden at [info@farrms.org](mailto:info@farrms.org) or [verna.kragnes@gmail.com](mailto:verna.kragnes@gmail.com)

What tech do you need - <http://smallbiztrends.com/2016/07/small-business-solutions-infographic.html>

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## This Month's Tips

### Tell Your Story

A story is a big part of your business marketing effort. It adds authenticity, helps build trust, and begins the bonds of a relationship. You may not think you have a story but you do. Where and how did it begin? What need did you see? These are just a couple of the suggested parts of what may be your story. <http://blog.startupprofessionals.com/2016/09/add-personal-story-to-make-your.html>

## **Blog, Newsletter, Both??**

Which marketing tool between a newsletter or a blog might be best for your business? Each one has its good points – authority for a blog and staying in touch for a newsletter. This article offers reasons to consider each. <http://tweakyourbiz.com/marketing/2016/09/27/should-you-have-a-blog-or-newsletter-the-answer-is-both/>

## **Missed Opportunities**

If you are my age, you remember the “Kodak moment.” Here was a company that ruled the print film industry. Many of us may think that they missed seeing the future. What if they had created a digital camera? What if they had tech to move pictures from camera to computer? What if they had a website for photo posting? What if?? <https://hbr.org/2016/07/kodaks-downfall-wasnt-about-technology>

## **Look for New Audiences**

Want to build your company? Then maybe you need to look for potential audiences instead of trying to sell more to your existing customers. You need to look at the market and what you have and find the matches. <https://hbr.org/2016/08/the-power-of-designing-products-for-customers-you-dont-have-yet>

## **Elements of Your Brand**

Certainly your brand is logo, color, font, and website. But more importantly it's your story, your originality, and your connection to your customers. <http://tweakyourbiz.com/technology/2016/09/06/9-essential-aspects-of-your-brand-identity/>

## **Start-ups with No Investors**

So many people looking to start a business are interested in knowing where they are going to find the necessary financing. As this article points out, 80% of businesses don't use investor or angel funding. And the article continues as to why that is a good thing. A good message to remember as you start a business. <http://blog.startupprofessionals.com/2016/09/smart-entrepreneurs-build-startups.html>

## **Develop Your Support System**

If you are in business, you need support. This is something more than a network, although through your networking efforts you may find people who can be part of that team. No, these are people you can call upon when you need specific help or answers to a question or just someone to talk things over with. These people may come from past educators or the Chamber or SCORE or other sources. Get some tips on how and why of setting up your support system. <https://www.sba.gov/blogs/8-tips-building-your-business-support-system>

## **Do You Need a Partner?**

If you are starting a business, the reality is that there is more work to be done than one person can handle. And, part 2, there are specific job duties that you are not qualified for, at least not at that time. So what can you do? One idea is a partner. But don't take just anyone. Make it someone who adds what you need. Here are some ways to find that person.

<http://blog.startupprofessionals.com/2016/09/entrepreneurs-with-great-idea-need.html>

## **Using Swag and Social for Branding**

You probably have been to a meeting where all sorts of "goodies" are handed out. That swag is one way to impact sales. And it often is just considered a short-term marketing tool. But there are ways to use it along with social media to help develop ambassadors of your business.

<http://tweakyourbiz.com/marketing/2016/09/13/building-a-brand-with-swag-and-social/>

## **Store Location**

You have probably heard that business success is based on location. Take a couple minutes and listen to Jeff Cornwell's thought on business location.

<http://www.drjeffcornwall.com/2016/09/14/choose-location-store/>

## **Do You Have the Cash?**

Cash flow, or the lack of cash, can make good decisions be set aside. Or it can lead you to spend when you really need to save. Here are some good tips, such as managing it personally every day, for you. <http://blog.startupprofessionals.com/2016/09/5-steps-to-maximizing-your-startup-cash.html>

## **Trade Name and Trademarks – Two Different Things**

Article defines the two items and gives you reasons why you need to properly register and use each. The article also outlines ownership rights. <http://smallbiztrends.com/2015/03/biggest-branding-mistake-small-businesses-make.html>

### **Tips on Trademarks**

In a rapidly growing industry, craft beer, how can a person even keep up with all of the trademarks and logos? Read about one example and then get some tips on how best to protect your business. <http://www.entrepreneur.com/article/244854>

### **Tips on Your Name**

Everyone wants to have a name that is clever and catchy. But it's tough to make that happen. As you think about your company's name, remember these tips.

<http://blog.startupprofessionals.com/2015/07/8-business-name-mistakes-that-investors.html>

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## **Online Tools and Tech Tips**

### **Facebook Ads Work**

There are some people who suggest that Facebook ads are not actually working as well as suggested. Yes, this may be the case in some instances but the majority of small-business owners are reporting good results. They are not that expensive, you can really target your audience and the audience is already engaged. So read further and decide.

<http://www.jeffbullas.com/2016/09/28/5-facebook-ad-myths-killing-profits/>

### **Turn Email Readers into Customers**

Email has shown itself to be a good marketing tool. They are often read, or at least scanned. And people are willing to subscribe to them. But how can you make these people buyers? Take them on a journey. Just don't do a welcome email but make it a series. And offer something of value for free. Many more ideas here <https://www.ducttapemarketing.com/blog/turn-email-subscriber-into-customer/>

### **Don't Build It and Forget It**

Building an online presence is one step. You also need to maintain it. This step is where you will begin to get greater returns as you fine tune your operation and focus it on your target audience. The SBA offers some areas you need to monitor along with some thoughts on what you can do in each area. Good advice. <https://www.sba.gov/blogs/how-give-your-local-business-online-marketing-tune>

### **Six More Tips for Updating Your Online Presence**

<https://www.ducttapemarketing.com/blog/revamping-small-business-online-presence/>

### **Building a Website – A Checklist**

And if you are just building your first website, you might want to take a look at this checklist. <http://www.websitebuilderexpert.com/what-you-need-to-build-a-website-checklist/>

### **Online Reviews Matter**

People read online reviews. People trust online reviews. And, bottom line, people respond to online reviews. Need we say more. <http://www.smallbizdaily.com/5-reasons-online-reviews-matter-business/>

### **Effective Use of Google**

Google can be a great asset in your business. You can use it to effectively market. Here are some tips. <http://www.entrepreneur.com/article/252905>

## **Check Your Website Before You Launch**

You have finally got your website ready to go. You may want to give it one more intense screening though before you launch. You are looking for things such as context, mobile friendliness, working links, and all the way down to spelling and fonts. Make your website work for you, not cost you customers. <https://searchenginewatch.com/2016/09/13/how-to-test-a-website-before-you-launch-a-28-point-checklist/>

## **Social Media had Changed Marketing**

To say social media has changed marketing is an under-statement. And to say it is a permanent change is probably correct also. You can target ads, offer real-time service, and not only connect, but engage. <http://mashable.com/2016/09/14/5-ways-social-media-changed-business/#RYYhyTVYZiqq>

## **Social Media in Not Much Time**

You know your business needs to have a social media presence. But all you hear is how much time it will take. Here are some helpful tips on how to make it something that you can do all by yourself without eating up your day. <http://blog.hubspot.com/marketing/scale-social-promotion>

## **Trolls: Who are they and what do you do?**

Trolls are people online who are trying to provoke you and others. This article takes a deeper look at who they are and how you can effectively respond. <http://blog.hootsuite.com/how-to-deal-with-trolls-on-social-media/>

## **Internet Trends Report**

It's important to stay current with what is happening. The Internet continues to be a great tool, something the small business owner must consider. See how things are changing on that platform. <http://www.kpcb.com/internet-trends>

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## **Stay Up-to-Date at:**

Websites: [www.ag.ndsu.edu/smallbusines](http://www.ag.ndsu.edu/smallbusines)      <http://powerofbusiness.net>  
Facebook: [www.facebook.com/NDSUextsmallbiz](http://www.facebook.com/NDSUextsmallbiz)      [www.facebook.com/eXtensionentrepreneurs](http://www.facebook.com/eXtensionentrepreneurs)  
Blogs: <http://powerofbusiness.net/blog/>      <http://smallbizsurvival.com/>  
Pinterest: <http://pinterest.com/gamuske/>  
Twitter: [www.twitter.com/gmuske](http://www.twitter.com/gmuske)

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