

Small Business Success

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Community
Futures Newsask



Surf the Trends for New Opportunities

Everywhere I look I see a move towards a consumerism founded on ethical awareness, economic sustainability, corporate responsibility and healthy lifestyles. Combine these values with a desire for higher-quality, greater choice, and lower prices and we have a fascinating, contradictory message from consumers.

A recent study by the Business Development Bank of Canada (BDC): Mapping Your Future Growth - Five Game-Changing Consumer Trends, puts forward some interesting ideas.

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Index

Surf the Trends for New Opportunities....	1-3
Become a Sales Hero (or Heroine).....	3-4
Direct Marketing Using the Humble Postcard.....	4-5
Cartoon	5
Challenge 4 Communities 2014	6

There's Nowhere to Hide

The worldwide web, the Internet, social media, the sheer level of consumer connectedness, is affecting the way we decide what, where and when to buy. I see people in stores, heck I've done it myself, price-checking on their Smartphone. We all do it. If we're not checking prices we're reading customer reviews. The scary thing for us as small businesses? If we're not managing our online presence - and make no mistake, we all have one - then we have no idea, or control over, what people are saying or reading about us.



The retail world is shrinking; our customers can just as easily check prices in Ontario and Hong Kong, as they can with our competitor next door. This trend is in full flood. Most of us have a website, but today that's like riding a Tsunami wave on a Boogie board.

To be competitive we need to be in touch with customers on multiple levels through social media. Larger corporations are already reaching out, making connections, offering discount coupons, building loyalty. How are they doing this? Through Smartphones, tablets, Facebook, Google+, LinkedIn, Foursquare and dozens of other

social media portals - wherever their potential customers interact online. If your business is not connected wirelessly to your market, you are losing ground fast. The BDC study says 84 per cent of the population is connected to the Internet and on average they own 2.6 devices. Two-thirds of those on the Internet use social media and 41 per cent buy products and services online. Of course that's still a minority - a heck of a big one though!

If your online presence doesn't permeate all levels of social media, you are slipping behind your larger competitors. The level of intimacy they have with your customers is almost embarrassing in its depth and accuracy. Don't panic just yet though. Until recently it was expensive to have IT professionals collect, monitor and analyze this data; now there are many companies that will help you catch up with the big boys in no time, and at minimal cost - check out DiggIt for a local service (www.diggit.com).

The Health Kick

Health and wellness products and services are hot right now. We're in the age of the baby boomer. Recent population projections show that by 2015, for the first time ever, there will be more elderly people than children. And that's a strong market - maintaining a healthy lifestyle is very much de rigueur for the 60 plus demographic.

It's not just the older market looking for products that will keep them healthier, fitter, and living longer; consumers of all ages are very active in this trend. The spa market is big, and getting bigger; health drinks are booming while pop sales are starting to weaken; and anything to do with weight management, especially meal replacements (a \$35 million market) is growing. Many of us are looking for healthier foods, reducing our consumption of processed food and eating more fresh produce. Natural, organic, and local, are huge selling points. If you promote the health benefits of your product or service, or move toward making what you offer healthier and more natural, you will win new customers.

Local Is Good

Increasingly people want to purchase goods made closer to home; it's green, and economically and socially responsible. The BDC report states, "...close to six out of ten Canadians consider themselves ethical consumers." It goes on to report, 97 per cent of Canadians buy local to support the local economy, 96 per cent to support local farmers, 93 per cent to create local jobs and 87 per cent because they feel it is better for the environment.

The marketing take-away here - with close to a third of all consumers willing to pay 15 per cent more for locally made products - is wherever possible, promote the local quality of what you sell.

I Want It My Way

This is what I call the Starbucks trend. If you've ever stood behind me in line at a coffee shop, you'll know what I mean. My brew is a grande, long shot, non-fat, extra hot, Americano Misto. This ability to have things tailored to our every desire is huge, with almost one-third of consumers wanting personalized products and services. It's a complicated marketing strategy though. Some companies have made the mistake of addressing this need by introducing a wider product range and are subsequently left with the inevitable slow sellers. Offering a level of customization however, allows you to learn a lot about your customers and allows you to compete with the bigger guys. Allowing this freedom increases loyalty and a sense of ownership.

The 2008 Echo

Salaries have stagnated over the last ten years and we are all using debt to replace non-existent wage increases. The average Canadian owes around \$28,000 excluding mortgages. Rather than cutting back on buying however, consumers are looking for bargains. Take Groupon with 40 million active customers, people pounce on its daily offers before they sell out. As mentioned earlier, it's easier than ever to shop around - people are looking for better value, higher quality and lower prices. Brand loyalty is being usurped by value/quality. I went into a local wine store recently where a \$14.99 B.C. wine was on sale for \$10.99, with a further 5 per cent case discount; it seemed as if every shopper had a case in their cart.

The marketing opportunity here is to focus on the value/quality paradigm when competing against more established brands.

Trend watching is not only fascinating, but it can help keep your marketing strategy on point during a time when data is flying around quicker than clichés on a chat show. Ensure you monitor your customers' online chatter, and analyze it thoroughly - you need to know what they are saying about you, what you sell, and your competitors. Interact with your customers online - create a dialogue - get them to share their thoughts and opinions - find out what they want now and deliver it. Big box stores are experts at this; to compete, move up to a professional surfboard and ride the waves with the big guys!

Become a Sales Hero (or Heroine)

Courage can be summed up as - the ability to do something that frightens one. So overcoming such fear and doing what scares you can make you a hero, or heroine. For many people the act of selling makes them fearful. Heck, I used to be a sales representative when I was younger and I was good at it, but now later in life even I find it makes me uneasy.

Whether you are an experienced sales person, someone entering sales for the first time, or perhaps someone just starting their own business who has suddenly realized they have got themselves a job in sales, I hope these few thoughts on the role of courage in sales help you face your fears.

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The Fear of the Unknown

One of the biggest fears we have is the fear of the unknown. I suppose that is in part why we are afraid of death. In terms of sales, my fears always rose in direct proportion to how ill prepared I was - how little I knew about what I was selling. Confidence comes from knowing your stuff - knowing everything possible about the product or service you are selling.

Belief

I'm not talking religion here, I mean belief in what you are selling. Unless you are the type who is happy conning people, the less you believe in what you are selling the more frightened you will be selling it. Study it, learn it, become an expert on it - believe in it, or get a new product.

Making the First Move

Do you have a fear of the phone? If you do, what prevents you from picking up the phone to call someone? I suggest it is the fear of rejection - the fear of being thought 'another salesperson'. Is this the way you think of the people who call you? If so, then rethink how you deal with those calls, or even ask one of the people calling you how they deal with rejection. Sales is all about rejection. You may have to get a hundred no's before you get a yes, but the yes's are out there waiting for you, you just have to be brave enough to deal with all those people who really don't want what you have to sell. Expect rejection,

expect the no's - it's a natural, and necessary, part of selling. Like gold mining, you may have to pan for quite awhile to find the nugget, but if you stick to it when the others have all gone home you will be triumphant.



Braving the Ask

If you've ever read anything about selling you will know you have to ask for the order. Build your confidence by stacking the deck in your favour. Ask a lot of questions that test the waters - that test the potential of you getting a yes. Google 'trial closes' and you will see dozens of questions

you can ask that will let you know how close you are to a sale. Simply knowing this, will make you braver and confident.

Unless you are one of those few people that love selling and have no fear of it (do those people really exist?) then you need to spend a little time analyzing where your fears are based. If you know what scares you about selling, you can strategize ways to overcome your fear. By overcoming the fear your confidence will grow, you will start to make sales and who knows you may become a sales hero.

Direct Marketing Using the Humble Postcard

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I don't know about you but I get inundated with emails every day trying to sell me everything from walk-in tubs, to SEO services; others urge me to click a link to discover why milk is worse than smoking for our health, or some other inane claim - almost certainly phishing exercises. So, if you are emailing targeted prospects with genuine information about what you sell, what do you think your chances are of your email being read, let alone acted upon? I can tell you - pretty remote!

Corporations with large marketing budgets can advertise on television, radio and in the press. They can spend time and money on infiltrating the social media world of their target audience, but what if your marketing budget is in the hundreds, not tens of thousands?



All this led me recently to consider going back to something we used to do a few decades ago and that's the simple postcard. Inexpensive, and today perhaps novel, the promotional postcard is set for a come back. It can be simple or custom cut depending on your budget and can produce results quickly.

Here are a few keys to postcard marketing:

- They are quick and easy to design. You could even design one yourself using MS Word or iWork Pages - although a professional graphic designer will make them look far more professional. Your card is a direct reflection on you and your business. If the type is crooked, the ink smudged, there are mistakes, or it looks like it came from your tabletop photocopier, it will give people the impression you aren't very professional, and that will negatively impact your credibility.
- They are inexpensive to print - 250 x 4" x 6" full bleed cards will cost about \$86, or 34 cents each (2,500 drops the price to 14 cents). A slightly larger size could be more effective and will cost marginally more.
- Postcards have to be specific and contain a call to action. Think special, limited time, offers, a new product launch, an event etc. Give something away for free and make sure you include a deadline for redemption. For instance, "Call before November 30th to get your free ..."
- Don't market everything you offer, pick one product, or service that is most likely to appeal to your target market. If you capture the reader's interest they will go to your website and find out what else you have to offer.
- The front should grab your prospect's attention and get them to want to turn the card over for more information. Use something evocative, compelling, and most important easy to comprehend - keep it simple not confusing. Imagine a card featuring a photograph of a happy-looking couple in

their late 50's, smiling and sitting on a beach with the words "We tried it all. Never felt better. This really works - Janet and Bob" - wouldn't you be intrigued enough to turn it over? Job done.

- The back should contain a call to action and details of your offer, or event. If you are mailing them, rather than handing them out, divide the card in half and use the right side for the prospect's name and address. Less words is better - use just enough to get them interested enough to call, email or at least visit your website.
- Remember to include a telephone number and email and web addresses. Another way to increase the chance of someone calling is to include the name of the person they can call. "Call Jenny now and she'll tell you all about this great offer."
- Don't send out cards indiscriminately - create a database of contacts that are likely to be interested in what you have to sell. Focus your efforts on people that want or need what you are selling.
- Postcards allow you to evaluate their effectiveness - send out 500 get 75 replies and 20 orders and you can immediately assess how many you will need to send out to get 100 orders and whether it's worth the investment.
- Design and print small quantities to test their effectiveness. Don't be tempted to print 5,000 because the unit price is low. Print 250 and see what response you get. Ask for feedback and incorporate it into the next design.

A little creativity, a dash of ingenuity, some design smarts and the right call to action could turn a low cost promotion into a lot of new business. Good luck!

Cartoon

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“Sorry for calling them ‘graphics’, Mr. Burke. I meant the ‘colored pictures’.”

Challenge 4 Communities 2014

Every time a community sees an improvement or experiences additional activities, it's good for everyone. It may appear to impact only one sector, but in the long run, if it's good for some citizens, (or tourism, or culture, or sports, etc.) it's good for the community and it's good for business.

The "Challenge 4 Communities" is a Community Project Competition sponsored by Community Futures Newsask. Six submissions were received by the October 31, 2014 deadline and posted on the website at www.newsaskcfdc.ca. Public online voting commenced... and continues until November 28, 2014. The projects in the running for a total of \$6,500 in prize money are: (in the order they were received).



- 1) Equipment for Tisdale Soccer Club (Tisdale Soccer Club)
- 2) James Smith Cree Nation Youth Support Centre (Youth Development Mentored Work Experience)
- 3) Planting Trees with Elementary School Children (Carrot River Valley Watershed Authority Inc.)
- 4) Fill Our Phys. Ed. Equipment Room! (Kinistin Education Centre)
- 5) Lets Get that Music to Move You! (Tisdale Tiny Tornadoes Daycare)
- 6) Kelvington Walking Trails (Kelvington Walking Trails Committee)

With the addition of a Facebook link and YouTube video, each project promoter has the world at their fingertips. By sharing the information on the tech highway, email, phone, newspapers and personal contact, supporters have infinite opportunity to drum up votes.

If it's good for the community, it's good for business. Go to www.newsaskcfdc.ca and click on "Vote Now" to show your support for your favorite project. Vote every 24 hours and watch for the winners.

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