

Small Business Success

January 2013



Community
Futures Newsask



6 Tips for Ensuring a Successful 2013

Taking the time to think about ways to start the new year off right is never wasted effort. Each new year brings the promise of a brighter future for professionals willing to take stock and make a conscious effort to achieve greater business success, by either increasing revenues or decreasing costs. Below are six tips that will help you launch 2013 with new energy and positive changes.

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1. Sit down with all your employees and have an open and frank discussion about suggestions for increasing efficiency or revenues. Employees see things that owners and managers sometimes miss. This often untapped resource offers a wealth of valuable information. Meeting with employees to discuss ways the company can improve is good for employee morale and also a great way to obtain fabulous ideas to improve your bottom line.
2. Prepare cash flow projections for the new year. One of the major downfalls for many businesses is cash flow crises. In fact, this is how many businesses end up failing. By having a clear picture of the cash the business needs from month to month, management can plan ahead. One strategy that has proven to be a lifesaver to many is to obtain a line of credit while business is good, so that it will be available for the proverbial rainy day that most businesses experience.
3. Get visual on social media sites to attract more attention. Research shows that photos, infographics, and video are the most shared data on the Internet. Since the purpose of social media for business purposes revolves around attracting prospective customers, then increasing the probability that your messages get noticed makes good sense.

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4. Review the past year and decide what business strategies are working, and which need to be reconsidered. Proceeding into a new year with strategies that aren't working for lack of analysis, or as the result of old habits, is to be avoided. By evaluating marketing strategies, customer service results, and production efficiency, management can begin 2013 with confidence that they are maximizing the benefits of workable strategies and trying new ideas to take the place of old failed ones. Smart entrepreneurs recognize the constant need for ongoing analysis, and business model adjustments, to adapt to the changing business landscape.
5. Be sure that the company website is compatible for mobile screens. Trends indicate that increasingly people are buying smartphones, and using them to conduct research for buying purposes. If they pull up your corporate website, then you want them to be able to read it easily.
6. Survey your customers offering a gift card, or free products or services, for the best innovative idea they have to improve your business. Getting customers involved in your business success achieves two positive goals. First, customer involvement breeds loyalty and second, customers can tell you what they want changed so they will be happier. By making this a contest of sorts, customers may take the survey more seriously and really think of some new ideas about how to improve your business.

Smart entrepreneurs recognize the need to make healthy changes to ensure continued success. Given the trial and error nature of running a successful business, it is important to try to anticipate industry trends and get a jump on the competition. Many businesses fail due to the manager, or owners, refusing to make necessary changes in order to adapt to changing market conditions. An annual check-up incorporating the ideas listed above is a good way to be sure your business is positioned for future success.

YBEX 2013

Youth Business Excellence Awards 2013



Each year for the last twelve years, Community Futures Newsask has been hosting an awards event for our **Business Plan Competition**.

Choose one of the following three categories:

1. Business Plan – Take a business idea and develop a business plan.
2. Business Venture – Report on the operation of your actual business.
3. Business Venture 2 – Significantly expanded or improved business that you previously entered.

12th Annual

In three age divisions as an individual or group:

- Grades 6 to 9
- Grades 10 to 12; or
- Under 30 out of school or attending university or technical institute with permanent address with our region.

Check out our website for the Guidelines, Application, and Awards breakdown, www.newsaskcfdc.ca (Click on YBEX Awards on the left menu.)

We have updated the Guidelines this year and changed the Evaluation Format. Check them out, start planning your business and enter our competition.

Submission Deadline: Thursday April 18, 2013
Awards Event: Saturday May 4, 2013

News from the General Manger – Judy Childs

During the Holiday Season more than ever, our thoughts turn gratefully to those who have made our progress possible. And in this spirit we say, simply but sincerely. Thank Youwe hope that you had a great Holiday Season and a Happy New.....Newsask Board and Staff.

YBEX, (Youth Business Excellence Awards) I would like to provide a little more detail about the process. We appreciate your mentoring and/or encouragement for all submissions to the competition.

YBEX is a business plan and business venture competition for grade 6-12 and youth out of school or attending a university or a technical institute with a permanent address within our region.

We are in our 12th year of hosting this event and the Board feels it is very worthwhile for our region. The categories are as follows:

The Business Plan category is intended for the dreamer... this is for an imaginary business.

The Business Venture category is intended for an actual operating business – taking the plunge. Again this could be a part-time business. However the applicant must be actually operating the business. The business does not have to be full time. We understand that hobbies can turn into a successful business and afterschool chores can turn into profit. What does the applicant have a passion for?

Last year we added a third category... **Business Venture II** ... the seasoned pro. It is intended for past submitters who have expanded, value added, or experienced significant growth by adding more to their business.

We encourage youth to consider entrepreneurship as a career option. We are delighted that Leejay Schmidt, formerly from Melfort, will be joining us and providing a presentation on what YBEX has done for him. Leejay began entering YBEX in grade six and over seven years of submissions, he came in first five of those seven years.

Leejay reveals some of the highlights... cash in your pocket, the food and fun at the event, a chance to win lots of door prizes, a good resume booster. In addition, he received extra credits in his classes, learned money management practices, budgeting and he learned how to research and backup his information. Leejay is in his second term on the University Senate as a 4th year computer engineering student and he attributes some of the skills that he has gained in YBEX to his ability to participate on the Senate. He also attributed his high marks in classes to his ability to apply what he learned in YBEX in his commerce, design, economics and other classes.

Leejay entered YBEX with an imaginary business called Leejay's DJ's in grade six and in grade seven he actually put his business plan into action. He now has his own online radio station. Please check it out.

www.themixrocks.com/player.html..

The logo for YBEX (Youth Business Excellence Awards) features the letters 'YBEX' in a bold, black, sans-serif font. The text is centered within a white oval shape that has a purple-to-white gradient border. The oval is slightly tilted and has a soft shadow effect.

So what do we want from you? Please encourage students from grades 6-9, grades 10-12 and youth out of school to submit and participate in this fun competition. It may be a group of students or individually. You can obtain more details on our web-site www.newsaskcfdc.ca.

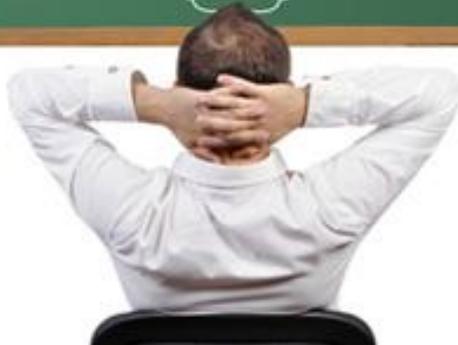
SEO – What the Heck is it?

SEO, or Search Engine Optimization, is the art and science of making your website visible in the natural search results of one or more search engines. In the early days of the Internet, when only a few businesses had websites, simply having a website was equivalent to search engine optimization. Today things are different. In some industries, there are so many companies competing for the same market that just having a website is not good enough anymore. For a website to be visible in the search engines it has to be optimized, or the business has to buy paid search listings.

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The next time you perform a search using your favorite search engine, take note of the sites that show up on the first three pages of your search results. With most search engines, you will see two types of results shown for your search. One type is paid search listings. These are usually shown on the top, bottom, and left or right side of the search results page. The other type of result are "natural" or "organic" listings. These search results will appear in the center of the web page showing the results for your search and are the listings that are affected by SEO. Good SEO can help a website rise to the top of the organic search results performed for a particular inquiry. Poor SEO can hurt a website's rankings, and cause it to be difficult or impossible to find through the search engines.

There are many different factors that can affect your site's SEO, and where your website appears for a particular search. Some of the factors that can affect your website's search engine positioning include: the words and phrases used on the web pages of your site; the other sites that link to your site; the age of your website's domain name is; the titles of the different pages of your website; the titles of the images used on your website; and the type of software used to build your website. All of these are factors that a search engine uses to determine the ranking of your website, in comparison to other websites when a



particular search is performed. To make things more complicated, the factors that affect SEO for each search engine are changing all the time. Effective SEO involves keeping abreast of the changes at the various search engines that one is optimizing for, and incorporating those changes into the website being optimized.

As with most good things in life, SEO comes with a price. The price is either money or time. If you have the time and the inclination, you can learn SEO yourself. There are multitudes of websites, forums, and blogs discussing SEO. However, if you don't have the time or the desire to learn SEO and it's important to you, then you should consider hiring a specialist company. SEO fees are expensive, and can range from \$250 to \$5,000 a month. If you are new to SEO, and considering hiring an outside firm to optimize your website, take some time to learn a little bit about it before hiring someone to do it for you. By doing this, you will be better able to articulate what it is you want for your website.

SEO can be an expensive and time consuming undertaking, however in today's competitive landscape it is a necessity for any business wanting potential customers to find them online.

Video Conferences Available at the Newsask Office

Newsask is committed to offering citizens in the region video conference training, seminars and workshops that are made available through the Saskatchewan Video Conference Network. There are many sponsoring entities including: Canada Business Infosource, Women Entrepreneurs, Canada Revenue Agency, and the Province of Saskatchewan. An amazing variety of video conferences are available to anyone interested but they must register in advance with the Community Futures office. Learn from professional and experience presenter in a casual classroom environment, via video conference to our boardroom here in Tisdale. There is a \$10.00 charge for each session to cover costs and any handouts. The facilities are also available to community groups for a reasonable rental fee.

Newsask is utilizing a Facebook page to list the Video Conferences available, the dates and a short description. To access the information, log onto Facebook and search for "Community Futures Newsask."

For information or to register, contact us. Email: admin@newsaskcfdc.ca, Phone: 306-873-4449, Toll Free: 1-888-586-9855 or checkout the website at www.newsaskcfdc.ca

15-Jan	1:00-5:00	Effective Employee Orientations	cmbssc
16-Jan	12:00-4:00	Marketing Essentials - Positioning Your Business for Success **Two day power class	cmbssc
17-Jan	12:00-4:00	Marketing Essentials - Positioning Your Business for Success **Two day power class	cmbssc
22-Jan	10:00-1:00	Your Business Plan - The Home Stretch: Operations & Financial Summary	cmbssc
23-Jan	10:00-12:00	Introduction to Balance Sheets	cmbssc
23-Jan	1:00-5:00	Performance Management	cmbssc
24-Jan	10:00-12:00	The Basics of Exporting	cmbssc
30-Jan	1:00-2:00	Selling Your Product or Service to the Government of Canada	cmbssc
31-Jan	1:00-3:00	Introduction to Income Statements	cmbssc

Also Available: Guest Advisor Program for entrepreneurs with the opportunity to speak with lawyers, accountants, project managers, E-Business specialists, insurance specialists, human resource specialists, marketing specialists and banking professionals who volunteer their time and share their expertise.

This service offers.

- Confidential, one-one-one consultation over the phone or in person
- An opportunity to discuss your business situation with a professional in a neutral location.



Guest Advisor Program (GAP)

16-Jan	1:00-3:00	Legal Advisor - Reeh Taylor	cmbssc
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Is Outsourcing a Good Idea?

The world of outsourcing is a mystery to many small business owners, but with increasing numbers of online sites offering to handle just about any creative, or accounting job you might have, it may be time to take a look at those areas where outsourcing could save you both time and money.

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Outsourcing services, tasks and specialized skills can help your company grow; imagine a team of specialists available 24x7 at rates you won't believe. I'm not suggesting you replace existing employees, or even use outsourcing to hire fewer staff, but it can provide a team of people to do those things you would not otherwise be able to undertake. Recently I needed a cartoon character created but couldn't handle it in house, neither did I have the budget to hire a local artist. So, I outsourced the job to a graphic artist in Poland, via Elance.com and it cost me the princely sum of \$55!

Many small businesses remain small because they lack the resources, or cash, to carry out the wide range of tasks that larger companies take for granted.



What to Outsource, and What Not to Outsource

Almost anything can be outsourced, but consider those things that take up time unnecessarily, and where you don't have the in-house staff to handle them. Areas where outsourcing can really work well is in those time-consuming jobs you can't get around to; consider outsourcing jobs such as creating PowerPoint presentations from your notes, or the formatting and graphic layout of a report. Research is another area that lends itself well to outsourcing, as is generating databases.

Here's a short list of other commonly outsourced business activities and services:

- payroll, bookkeeping, and accounting
- administrative duties
- human resources
- social media, and SEO maintenance
- writing and editing
- graphic design
- IT and technology services

In this day and age if you check online you will be able to outsource just about any business activity you can't handle internally.

While outsourcing is a great way to help grow a small business it is not without risks, so who and what kind of service providers you use is very important. For example, online marketing and article writing is often outsourced to foreign service providers in India, the Philippines, and many other countries because rates and fees are considerably lower than most US and Canadian freelancers. However, these service providers can often have marked cultural differences, poor English language skills, and a lack of exposure to western marketing content and strategies. Often the results are mediocre at best. However, when culture and language are not relevant, outsourcing to overseas providers can be very cost effective.

Take a look at one of the many outsourcing marketplaces online such as eLance, oDesk, Guru and BidModo and you'll be able to browse their extensive lists of freelancers and see examples of their work.

Using freelance marketplaces can seem risky, and you may feel a bit apprehensive about hiring a complete stranger online to handle your business services. However, these marketplaces offer in-depth service provider profiles, portfolios and work samples, previous customer feedback, and often an on-site system of performance scoring. You can also hire on a trial basis in order to evaluate both a service provider's performance, as well as whether or not outsourcing will assist you in growing your business.

Social Media Video Contest for Entrepreneurs with Disabilities



We are pleased to support an exciting video contest this fall... "Just Watch Me." Successful entrepreneurs with disabilities are asked to share their stories for a chance to win up to \$1,000 in cash and prizes.

The contest starts December 3 (in recognition of the International Day of People with Disabilities.) Contest video submission closes January 25, 2013. Public voting will begin on February 5 and run until February 19. The winner will be announced February 26, 2013.

Contest sponsors are Community Futures Saskatchewan and Community Futures Manitoba. For rules and all the information, go to www.justwatchmecontest.ca.



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