

Massachusetts Small Business Development Center Network

How to Market Your Business in TUFF Economic Times

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U.S. Small Business Administration
SBA
Your Small Business Resource

Massachusetts Small Business Development Center Network
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MSBDC Mission

The Massachusetts Small Business Development Center Network provides high quality, in-depth counseling, training and capital access which contributes to the entrepreneurial growth of small businesses throughout Massachusetts.

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MSBDC Services

MSBDC offers business assistance for three integrated lines of commerce:

- Business advisory services
- Government contracting
- International trade and export

MSBDC provides FREE one-on-one, confidential support services focusing on:

- Business growth and success
- Financing and loan assistance
- Strategic, marketing and operational

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MSBDC Results

- Last year over 3950 clients served
- Clients secured over \$40MM in new capital
- Clients increased export sales over \$190MM
- Clients received over \$150MM in new government contracts
- Over 1000 jobs created or retained as a result of this financing

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"How many of you are not satisfied with the way your company is running and feel that there is a lot of room for improvement?"

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Well...

- It's running just the way you designed it!
- And, "If you keep doing what you've been doing, you'll keep getting what you've been getting"
- "Insanity is doing the same thing over and over again and expecting different results".
- You [may] need CHANGE

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Output

- The output of a company presents a significant opportunity for really differentiating your company from the competition.
 - USP
 - The output, if optimized, will become the tip of your market penetration spear.

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Market penetration is really a challenge in this economy.

- Most market sizes have all shrunk by well into double digits.
- Some companies are holding their own with respect to sales & market share
- Companies are struggling to penetrate markets at the expense of competition.
 - Less than a zero sum game

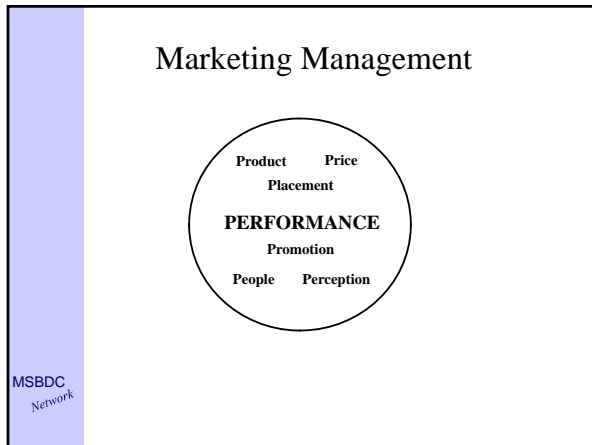
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Keep a positive attitude

- It can be a good time to be in business:
- Costs are lower
- Prospects will listen
- If you know what you're doing!
- Navigating troubled waters
- Disruptive innovation
- Build a better mousetrap
- Job ONE...CREATE CUSTOMERS
- Marketing & Innovation
- Build your BRAND

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- ### Marketing Strategies / Tactic
- Customers: You must know who, what, when, where, why, & how
 - CRM
 - Focus on retention vs. acquisition
 - Reward loyal customers
 - Know customer's value
 - Divest unprofitable customers
 - Target the right customers: diversify customer base or narrow to core markets
 - Improve customer service
 - New Products or Services...

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Marketing Strategies / Tactics

- Product / Service Mix
 - Stay tuned to industry trends
 - Read, Read, Read; Learn, Learn, Learn
 - Green movement & sustainability
 - Go for niche markets
 - Upscale vs. downscale
 - Bundle or unbundle
 - **Differentiate** from the competition
 - Consider joint ventures
 - Competition

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Marketing Strategies / Tactics

- Pricing
 - Think profits / margins vs. sales
 - Try to avoid wanton price cutting
 - Don't tack on fees
 - Consider discounting, freebies, sales promos, coupons, etc. (especially with best customers)
 - Consider low cost add-ons to generate additional profitability

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Sales Strategies / Tactics

- YOU are your own best sales person
- Consider outside sales support
- Every employee is a sales person
- Your customers are your best salespeople
- Consider other channels of distribution (e.g. internet sales)
- Sales Promotions



Sales Strategies / Tactics

- Network aggressively
 - Chambers, industry and professional groups
 - More later on Social Networking...
- Increase civic engagement
- Reactivate dormant customers
- Reactivate old leads
- Ask for referrals & maximize those leads

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“CHERRY PICKING” & Three Types of Leads

Every time you run a marketing campaign, the leads you get can be divided into three categories:

1. Leads that are ready NOW (Hot);
2. Leads that aren't ready now but will be ready soon (Warm--these leads are critical to your success); &
3. Leads that may never be ready (Cold or Bad Leads).

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YOU CAN DO SO MUCH BETTER!

- Over the years, you've probably tried a number of different schemes to follow up or "re-market" to your leads. And if you're "successful," chances are you're finding an occasional needle in the haystack.
- Your follow up doesn't have to be hit and miss. There are new way to manage this whole process for you. And you can be sure that it will help you get more out of your leads than you're getting right now.
- Wouldn't it be nice to get a couple more closed deals (or more!) from your leads each month?
- **Organize, systematize, use technology...**

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Marketing Tools

- YOU
- Your employees
- Your customers
 - Tipping Point
 - New Rules
 - Free salespeople, mavens, connectors
 - Oprah effect



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Marketing Strategies & Tactics

- Message & Communications
 - Make sure your message is consistent internally and externally and on EVERYTHING
 - IMC : THE RIGHT MESSAGE, TO THE RIGHT MARKET, AT THE RIGHT TIME.
 - **Elevator Speech**
 - Make sure your brand is clear
 - Highlight alignment with “Green” and “Sustainability”
 - Networking

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Marketing Strategies & Tactics

- Check the competition
- Use inexpensive marketing channels: the internet: blogging, social networks, eNewsletters, SEO

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E-Tools



The New Rules of Marketing & PR
David Scott

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What We Will Cover

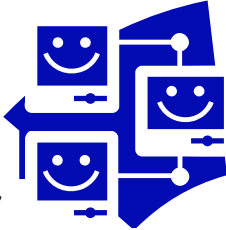
- Search Engines and Optimization
- Social Networks
- Blogs
- E-Newsletters
- Other Helpful Web Tools



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What Are E-Tools?

- E-Tools are internet based programs which allow you **to connect and interact** with your customers.
- It gives you the opportunity to **listen to your customer's** needs, create strategies, build communities and measure results.



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Who's using e-Tools?

- Friends & Family
- Students & Teachers
- Entrepreneurs & Solo-preneurs
- Executives & CEO's of Major Corporations
- President Obama
- **Your Customers!**



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What tools are right for your company?


- What is your strategy?
- What do you know about these platforms?
- How much time will you have to devote?



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Ready, Set, SEARCH

- Google.com
- YouTube.com
- Yahoo.com
- Ask.com
- Bing.com
- Dogpile.com
- Stumbleupon.com
- Technorati.com
- Yelp.com



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Search Engine Optimization

- Web Content
- Meta-tags
- Web Heading
 <head> or <title>
- Google Maps
- Associate Websites



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Free Online Business Listings

- Google Local Business
 – Google Maps
- Yahoo Local Business
- WhitePages.com



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Social Media

- **Organic Online Conversations**
- Old Sales Model
 – Inform, persuade, remind
- New Sales Model
 – Demonstrate, Involve, Empower

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Social Networking

- What is social networking?
 - The ability to communicate with groups and individuals (nano-targeting.)
- Why would I use it?
 - **You can't afford to be invisible!**


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Get your message to many...FAST

- Increase Search Engine Optimization
- Increase traffic
- New qualified leads
- Great place to gather customer feedback
- Reduce marketing expense

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facebook | LinkedIn | myspace | YouTube | twitter



- Micro-blog
- A powerful search platform
- Spread your word
- Mobile

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Weblogs: **BLOGS**

- The ability to communicate on-line through articles and stories.
- It gives you the opportunity to share your knowledge and provide value.
- If you twitter, then you blog!
- Blogger.com, WordPress.com, Tumblr.com, TypePad.com
- Share and connect to other networks.

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Why BLOG?

- Make your blog your website
 - www.register.com
 - www.godaddy.com
 - www.buydomains.com
 - www.tucows.com
- Give people a way to stay connected
 - E-newsletters
- Share tools
 - RSS Feed
- Cross promote your blog and website
- Connect to other social networks
 - LinkedIn, Twitter...

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What am I going to write about?

- Identify your audience
- Be human, be yourself
- Unique Topics, TEACH
- Review a product or service
- Link to resources for credibility
- A final question or thought?
- In a company, get everyone involved



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E-Newsletters

An e-newsletter is a structured newsletter that is contained within the body of an e-mail

- Your audience has the opportunity to opt-in or opt-out.
- Consistency with your brand (IMC)
- Publish CONSISTENTLY
 - Once a month appears best

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The look of E-Newsletters
Web 2.0 = C.R.A.P.

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What can they do?

- An inexpensive way to touch your customers
- Share pertinent information
- Promote sales, specials, coupons
- Create groups with interests
- Shorten a larger newsletter
- Tell you who's reading
 - Metrics

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Effectiveness means

- Ask for people's e-mail addresses
- KISS (Keep it short and sweet)
- Keep template consistent
 - Look & Feel
- Monitoring who is reading it
- Customize to your audience

E-Newsletter Companies

- www.constantcontact.com
- www.campaigner.com
- www.icontact.com
- www.gladhandle.com
- www.evite.com
- www.gloog.net









www.BluePenguinDevelopment.com



Skating Rink Story...



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5 Steps

1. Strategize
 - Nano-target
2. Establish Presence
 - What sites?
 - Get your profile right.
3. Expand Reach
4. Build & Nurture Personal Relationships
5. Properly Maintain Presence

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Incremental Change

- Whatever change process is used, change that leads to improved efficiency will have a positive impact on the corporate output
- The cornerstone to differentiation and market penetration.
- Every journey starts with the first step.
- Companies that have taken the journey have never looked back.


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In Closing

- This can be overwhelming at first
- Identify what works for you
- Bite off what you can chew and grow organically...give it time
- Keep branding consistent (IMC)
- Check spelling
- Check regularly
- Have fun!




Get...



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Questions



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