

BUSINESS INTELLIGENCE

REPORT

Provided for members of the
Greater Maryville
Chamber of Commerce

Strategies and Trends for the Successful Business

April 2011

IDEAwatch

Tips for Growing Your Business

■ **One of the challenges for every leader** is finding out what weaknesses they bring to their organization. It may be easy to criticize others, but recognizing weaknesses in ourselves can be an arduous task. Our egos create a barrier, or emotional blind spot, that keeps us from seeing the truth. Therefore, our continuing objective should be to reduce the size of this barrier. Only by admitting that you may be part of the problem can you have the confidence to say you can be part of the solution.

Source: www.supervisionmagazine.com

■ **Some salespeople try to merely “wing it” when they sell**, but the best sales presentations are well prepared and written. No, not word for word, but certain parts should be thought out, written and rehearsed. For example, prepare your objectives, opening statement and at least 12 open-ended questions. Prepare how you will segue into your presentation and how you will deal with price objections. Finally, prepare how you will ask for the order. Preparation always sounds better than improvisation.

Source: www.meisenheimer.com

■ **When creating a Web page or direct mail piece**, even the smallest copy and design elements can help increase or squelch results. For example, use present tense verbs in headlines. Why? Immediacy encourages reader involvement, so “Look slimmer in six days” pulls better than “You will look slimmer in six days.” Similarly, start paragraphs and bulleted points with verbs. For example, “Cut hours from your next plumbing job.” Finally, avoid using periods at the ends of headlines and subheads. You want heads and subheads to create momentum that pulls the reader into the copy, but periods are like stop signs to readers.

Source: www.targetmarketingmag.com

MARKETING

How to Enchant Your Customer

by Guy Kawasaki

I LOVE TO DO BUSINESS with small businesses — in-store, online, for myself, for others, for pleasure, for work — it doesn't matter to me. I love to find great products and services made by entrepreneurs who are trying to change the world. And I love to help small business owners because they aren't flying around in corporate jets and lunching with investment bankers. I'd like to help them out by explaining 10 ways that small businesses can enchant their customers.

1. Put likable, competent and passionate people on the front line. I prefer to interact with employees who smile, know what they're talking about and love what they sell. However, companies often put the lowest-paid, least-experienced employees behind the counter or at the front desk and hope for the best. This doesn't make sense. Ask yourself this question: Is the first impression of my business a good one? Because if it's a bad one, it may also be the last one.

2. Show me that you trust me. If you don't trust me, I'm not going to trust you. Look at the small businesses that became huge: Zappos tells me that it trusts me because it pays shipping in both directions. Nordstrom takes my word for it if I say merchandise was defective. Amazon lets me return a Kindle book for seven days — I can read most books in seven days! If you trust me, I'll trust you, and we can build a relationship.

3. Remove barriers to entry. Make it easy to get started with your product or service. Don't ask people to fill out 10 fields of personal information to open an account. Don't throw up a CAPTCHA system that requires fluency in Sanskrit. Don't require an appointment for a consultation. Instead, create a slippery slope that enables people to start doing business with you quickly.

4. Make it easy to give you money. Once people decide to adopt your product or service, make it easy for them to give you their money, attention or eyeballs. This requires accepting multiple methods of payment, adopting easy-to-use

Discover business legend Guy Kawasaki's 10 ways to delight customers and keep them coming back.

shopping carts and reasonable shipping and handling charges. If there's anything worse than a company that tries to get my money with a crappy product, it's a company that makes it hard to give it my money for a great one.

5. Go deep in a segment. The Stanley Market in Hong Kong contains dozens of shops, and many of them sell a range of T-shirts, souvenirs, toys, luggage, electronics and cameras. You get the sense that these stores sell anything to make a buck. The only place that I bought something there was Tam's Art Gallery because it sells only “chops” (a stamp or seal made from stone). Since there's only one thing to buy at Tam's, it's easier to believe that this store really understands its business. My advice is that you focus on one thing whether it's selling T-shirts (Threadless), toys (CheekyMonkey), luggage (Edwards Luggage), electronics (Fry's), cameras (Keeble & Shuchat) or yogurt (Miyo Yogurt).

6. Sell something that's DICEE. This acronym defines the five qualities of great products and services: deep, intelligent, complete, empowering and elegant. A DICEE product or service is a full-featured one (deep) that shows you understand my needs (intelligent), comes with support (complete), makes me better (empowering) and is easy to use (elegant). As you create your offerings, ask yourself if they are deep, intelligent, complete, empowering and elegant.

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■ **Boost the credibility of your claims.** Anyone can claim anything about their product or service. Claims are empty. Your job as a marketer is to “get believed.” The more credibility-builders you have in your marketing messages the better. Here are some ideas: statistics, awards, accreditations, analyst attention and endorsement, media attention and endorsement, lists of customers, testimonials, case studies, credentials of your team and past successes.

Source: www.velocitypartners.co.uk

■ **Facebook is starting to replace Google for many searches on the Web.** You can take advantage of this trend by following these steps for your Facebook page: Have a highly keyword-relevant page title, and fill out the profile completely with keyword-rich content. Add media-rich elements, including videos and images, preferably with tags or captions that are keyword relevant. Be active on Facebook. Update your page status, create events for users and otherwise remain present. Get users to “like” you. The number one factor in deciding which page shows is the number of “likes” it has received, so this step is crucial. The use of Facebook ads can help the page get off to a racing start. All of these elements factor into whether or not your site will appear as an autocomplete suggestion within Facebook’s search or as a result for a fully completed search.

Source: www.pronetadvertising.com

■ **To attract top talent, create a must-read job posting.** First, make sure it’s easy to find. Use lots of keywords that are relevant to the position to attract searchers. Next, promote your company’s stability and longevity in the market. Discuss career advancement opportunities, company culture, flexible schedules and salary range, all of which are important to job seekers, according to Career-Builder surveys. If you won’t give a salary range, at least try to hold the job seekers’ attention with references to pay, such as “higher than industry average pay” or “bonuses paid each quarter.” Finally, don’t be too vague. Job titles like “One of a kind opportunity!” are unlikely to generate much interest.

Source: www.careerbuilder.com

Following up on negative reviews pays off

Negative reviews on social media sites can be the kiss of death for many retailers. However, according to The Retail Consumer Report, commissioned by RightNow and conducted online by Harris Interactive, those retailers can use that same social media to turn unhappy customers into brand advocates by responding to the review.

For example, 68% of consumers who posted a complaint or negative review on a social networking or ratings/reviews site after a negative holiday shopping experience got a response from the retailer. Of those, 18% turned into loyal customers and bought more.

By listening and proactively responding on the social Web, says the report, retailers have a chance to turn disgruntled customers into social advocates. The survey found that, of those who received a reply in response to their negative review, 33% turned around and posted a positive review, and 34% deleted their original negative review.

Turning those naysayers into social advocates is important because nearly a third of consumers researched what customers said on social networking and review websites while shopping online.

Source: [Mediapost.com](http://mediapost.com), March 16, 2011

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7. Enable hands-on trial. Assume that your customers are smart and let them decide for themselves instead of bludgeoning them into a sale. Give them the ability to try your product or service with hands-on areas or demo versions. This concept works whether you’re buying a car, sampling a dessert, trying a camera or buying a power tool. Once you’ve got me to try something, half the battle is over, and if you tell me that I have to buy something to try it, you’ve lost me.

8. Communicate with salient points. How many people truly understand what a gigabyte of storage means? A much better way to communicate the capability and capacity of your products and services is with salient points. For example, the number of songs a device can store is more illuminating than the number of gigabytes of storage capacity. You may find this harder to believe, but telling me how much weight I’ll gain by eating your food would make me eat at your restaurant more often because this salient point shows that you care about my health.

9. Deliver bad news early. Shiitake happens: Products have problems, deliveries are delayed and employees get sick. Many businesses try to minimize the effect of bad news, but when the inevitable issue arises, be proactive and tell them about the problem before they discover the hiccup for themselves. And to get on top of your game, let them know how you’ll solve the problem at the same time that you’re letting them know it exists.

10. Consider all the influencers.

There is a difference between the person who pays for something and the person who makes the decision to buy something. Many companies assume it’s the same person, but that’s not necessarily the case. Key influencers can include a spouse, sibling, colleague, parent, grandparent or child. Who is the true head of a household isn’t so clear these days, so appeal to all the influencers. In my case, it’s my daughter, by the way.

The single most powerful way to enchant me is a “yes” attitude, and this attitude encompasses all 10 points. It means that you believe that the customer is right and reasonable until proven wrong and unreasonable. Custom order? No problem. Early delivery? No problem. Return for full credit? No problem.

The math might show that if you did this for everyone, you’d go broke, but not everyone will ask for such treatment. In fact, very few will, and those that do will become your greatest evangelists, so they’re worth the exception.

These techniques and much, much more are in my new book, *Enchantment: The Art of Changing Hearts, Minds and Actions*.

Guy Kawasaki is the co-founder of Alltop.com, an “online magazine rack” of popular topics on the Web, and a founding partner at Garage Technology Ventures. Previously, he was the chief evangelist of Apple. Kawasaki is the author of 10 books, including *Enchantment*, *Reality Check*, *The Art of the Start*, *Rules for Revolutionaries*, *How to Drive Your Competition Crazy*, *Selling the Dream*, and *The Macintosh Way*. Kawasaki has a BA from Stanford University and an MBA from UCLA as well as an honorary doctorate from Babson College.

■ **Want to win new clients, negotiate a big contract** or sell a new service? Invite the other party to say “No.” Get comfortable hearing “no” and saying “no.” Once you do, you will possess the best business and negotiating tool available. Most negotiating strategies are designed to get the client to say “yes.” But there’s a better way: Start the conversation by inviting the other party to say “no.” In other words, “If you don’t like what’s happening in the negotiation, say ‘no’ and we’ll go from there. Conversely, if I don’t like what’s happening, I’ll say ‘no’ and we’ll go from there.” Inviting the word “no” at the beginning of a transaction puts the other party at ease and instills trust, giving you a strategic advantage.

Source: www.smartblogs.com/finance

■ **Build a following on YouTube without posting a single video.** Many businesses have discovered that the secret to success on YouTube isn’t by posting videos, but by commenting on others’ videos. For example, a hair care products company noticed that women were posting video blogs, or vlogs, regarding topics about hair care and styles. The company founder began engaging the vlog audience by offering advice and answering questions about her products in the comments section. The effort boosted sales and landed her products on the shelves of two major retailers. When using this tactic, it’s important that you never initiate the conversation or try to promote anything. Do not try to accomplish more than just being part of the dialog or you’ll risk turning off your audience.

Source: www.wsj.com

■ **Avoid business failures by being prepared for the worst.** Take the time to create a list of the 10 most serious threats to your company’s overall success (or the success of an individual project). By identifying the risks, you can work to dodge them. Also, dealing objectively with fears about failure is a great way to move past them.

Source: www.ithinkbigger.com

84% of mobile searchers seek local biz info

The mobile Internet is fast becoming ingrained in people’s lives, particularly among smartphone users. It’s not surprising then to see a marked rise in the use of mobile search.

A new study from Performics reveals that over half of mobile Internet users (57%) now search the Internet from their mobile devices more than once a day.

What are they looking for? The vast majority (84%) are looking for local retailer information, such as location and opening hours. Around the same number (82%) are looking for online retailers or seeking a specific manufac-

turer or product website (73%).

Nearly three-quarters of mobile Internet searchers are prompted to search after seeing an ad, and 63% check in-store prices online before making a purchase decision.

The upshot is that mobile search is increasingly important to local business and that growing use of the channel should not be overlooked when developing local marketing strategies.

“This data proves that growing smartphone adoption is permeating all aspects of everyday life,” said Daina Middleton, CEO of Performics.

Source: www.bizreport.com

New part-time execs bolster small biz growth

As the economy sputters back to life, businesses are beefing up their management teams to help stimulate growth. Many small firms that can’t afford to hire a Vice President of Marketing or a Chief Financial Officer full time are bringing them in to work a few days a month instead.

The number of monthly job postings for part-time executives on the career site Monster.com nearly tripled from about 900 in 2008 to more than 2,300 last year. And with the job market flooded with high-level executives looking for work — 824,000 are unemployed nationwide — those executives are more willing to piece together several jobs to

make a full-time salary.

Part-time executives generally work on retainer, don’t get health insurance or stock options, and run the risk of being the first to be shown the door if the economy takes a turn for the worse. However, some part-time executives are finding that they enjoy the flexibility and variety of working for several companies at once. Wireless technology makes this an increasingly seamless process.

For small companies, the benefit is clear: a seasoned expert available to help with the strategy and implementation of growth objectives.

Source: *The Boston Globe*, February 21, 2011

‘Likes’ impacting search engine results

Microsoft’s Bing has followed Google and tweaked its search algorithm to emphasize social results. Building on a partnership it announced a few months ago with Facebook, it has introduced Liked Results, which promotes links friends have publicly liked or shared via Facebook.

Google also announced it would start placing greater emphasis on social results in a search, based on their relevancy.

The reasons for both search engines’ decision to move in this direction are

similar: As Bing explains “As people spend more time online and integrate their offline and online worlds, they will want their friends’ social activity and their social data to help them in making better decisions.”

Liked Results will pull up any publicly liked or shared search results by a friend below the result, making it easier for searchers to choose which business links to click on. That means a company’s social strategy can be used for search engine optimization.

Source: Marketingvox.com, February 25, 2011