



155+ Profit Building Ideas ... For Your Small Business

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As small business owners and professionals — your personal income is linked primarily to one thing — PROFIT. There are a variety of ways to build more profit in your business — grow sales, improve margins, increase productivity, etc. Some you are doing, some you are not — but they do work. The key is to systematically start adding them — one at a time — to your business activities. Your bottom line and wallet will thank you!

Marketing General

... Attracting & Retaining Customers

- Define your ideal customers — specifically so others can help you reach them
- Have a varied marketing plan — with a variety of strategies and tactics
- Carry business cards — always
- Communicate what you do and how you help customers to friends and family — don't assume they know.
- Create a personal name badge with company name / logo — wear it
- Ask clients why they chose you (and former clients why they left)
- Get customer feedback — solicit ideas for improvement
- Update / repackage products or services
- Create new products or services
- Develop a niche for your products/services
- Create a compelling USP and positioning
- Develop new distribution channels / networks
- Develop (purchase) target prospect lists
- Use and maintain a marketing database (Outlook, ACT or online options)
- Have an online presence — website and/or blog — update often
- Create a private (your own) label

Marketing — Lead Generation

... Strategies to Pull in Prospects / Customers

- E-mail marketing — promotions & events
- Print advertising in magazines
- Trade journal advertising
- Free online business directories
- Industry newsletter ads

- School or church newsletter ads
- Mailbox flyers
- Sidewalk handbills
- Modify or expand hours of operation
- Referral system
- Form strategic alliances
- Publish 'Ask the Expert' articles
- Start a blog
- Direct mail—personalized sales *letters*
- Article marketing (online distribution)
- Window displays
- Direct mail postcards — with offer
- Sidewalk and/or building signage
- Point of Sale materials or displays
- Video for in-store displays, websites or social media networks
- Join Linked-In or Facebook — participate
- Create a Facebook Fanpage for business
- Join Twitter to tweet and retweet
- Get hired for speaking engagements
- Telemarketing or cold calling with scripts
- Trade shows — attend or participate (booth)
- Sponsor local events
- Brand company vehicles -- driving billboards
- Create a Ezine (eNewsletter)
- Employee uniforms and name tags
- Attend networking events
- Join an industry or business association — participate and attend meetings
- Join a networking or leads group
- Optimize website for search engines
- Write a book, e-book or white paper
- Piggy-back invoice mailings (alliances)
- Free seminars or workshops
- Hosted or joint seminars — for groups or alliance partners

... More Lead Generation

- Free Online Business Directories
- Endorsed Mailings
- Article Marketing
- Community Outreach Programs
- Create company brochure or info packet
- Hire a salesperson or telemarketer
- Use e-Bay or eLance for distribution
- Direct mail—coupon mailers
- Online press release distribution
- Submit press release to local media
- Hold 'invite a friend' event (wine/cheese) for VIP's
- Add company info & logo on vehicles
- Radio advertising
- Join a board or community group
- On Hold or promotional phone messages
- Autoresponders for Email
- Cable advertising
- Create 'lumpy' direct mail
- Create Infomercial
- Yellow / White Pages—print or online

Sales

... To Convert More Leads to Customers

- Provide a written guarantee
- Follow Up, Follow Up, Follow Up!
- Use a sales management system—always
- Use a prospect questionnaire
- Expand payment options—check, credit cards, PayPal
- Use payment plans or financing options
- Develop client testimonials — use them!
- Up-sell, Down-sell, Cross-sell options
- Stay connected — mail, email or phone
- Ask powerful questions—and listen
- Create 'value-added' offers
- Develop benefits / results list (not features)
- Use before/after photos or videos
- Write company 'Magic Story'
- Allow online or mail order for convenience
- Provide free home/office delivery
- Create proposals and quotes that 'sell'
- Display awards or certifications — onsite, website, social media sites
- Try before you buy options
- Give back — create reciprocity
- FREE Stuff ... info, consultations, widgets
- Set sales goals and targets — measure
- Sales training

- Include customer case studies into sales presentations or website
- Get customer online reviews

Service — Create Raving Fans

... Keep Them Coming Back and Referring Others

- Document and stream line your service delivery — make it easy for staff and customers
- Under promise, over deliver
- Document complaints, how to handle and give team the authority to do so
- Monthly specials — mail or email
- Implement customer feedback surveys — after purchase, before renewal, ad-hoc, etc.
- Create WOW moments for customers
- Book next appointment
- Communicate full range of products/services
- Create a membership or VIP program
- Promotional gifts (with logo/name)
- Special occasion cards or gifts
- Keep customer information up-to-date
- Create a 'stay connected' program
- Offer free trials of new products/services
- VIP (customer only) offers
- Referral system — ask for them
- Make service everyone's job — train and reward them
- Be accessible — phone, email, voicemail
- Create customer 'shopping' lists or checklists
- Bundle or package products/services

Personnel Management / Team

... A productive and high performance asset

- Job descriptions and clear responsibilities for all team members
- Build and share business goals and priorities
- Use a recruiting and hiring SYSTEM
- Clear, easy to understand 'How-To' Manual (Policies / Procedures)
- Hold regular interactive team meetings
- Use compensation plan that includes salary/wages and business performance bonus — a win/win for you and your team
- Use an annual performance and feedback system — make development a priority
- Implement an Employee Feedback Survey — listen and take action
- Solicit team feedback and ideas

- Develop or update employee handbook—insure everyone has current copy
- Create team incentives around sales, profit and/or service.
- Create and use team building activities
- Invest in technology — to reduce labor and improve efficiency
- Outsource / use subcontractors to do specialty work or address short-term need
- Schedule efficiently & fill cancellations

Margins Mastery

... Putting More on the Bottom Line

- Do it right the first time — eliminate rework
- Increase prices, and add value
- Stop discounting
- Promote higher margin products/services
- Cash gap, lifetime value and break-even analysis for business
- Manage inventory turnover—just in time delivery and elimination of non-moving items
- Use a financial management system (eg, Quick Books) — and review monthly
- Focus on A customers — Sack C and D's
- Keep an accurate customer database
- Manage labor / payroll — eliminate excess or unnecessary staff
- Consider temporary or outsourcing for short-term or season labor needs.
- Reduce or eliminate overtime
- Investigate options on services like insurance, rent, etc — don't just automatically renew
- Reduce duplication
- Rent idle space and promote idle times
- Join a buying group
- Keep overheads to a minimum

Personal Development

... As you grow, so will your business

- Develop (and put in writing) a personal and business vision that inspires and motivates you!
- Set goals and use action plans for clarity and focus — on what's important
- Develop or improve time management skills
- Become the serving leader your company needs
- Start or join a mastermind group
- Attend training workshops — learn new skills
- Create balance — incorporate well-being, enjoyment habits into your day!
- Make personal time — doing what you love — a priority too
- Attend industry events and learn from others
- Build a business library — read daily
- Subscribe to industry or business publications
- Subscribe to relevant newsletters or blogs
- Get a good business coach or mentor — for focus, support and accountability.

TAKE IT ONE STEP AT A TIME

*By the yard, it may be hard;
But by the inch, it's a cinch!*

Joan Nowak is a Small Business Profit Builder, seasoned Business Coach and Speaker, and creator of the *Hybrid Coaching System* ... to assist small business owners in building a sustainable, profitable business – one step at a time. It addresses all the key elements that drive success in a way that is easy to implement, so owners have the methods and tools to *turn ideas into actions and actions into results*.

For additional ideas and resources to attract more customers, grow sales and improve profit in your small business, visit www.HybridBizAdvisors.com. While you are there, join her mailing list to get her monthly eNewsletter and receive a FREE copy of her eBook, *Mastering the 7 Elements of Business Success*.