



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

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As a small business owner, your personal income is linked primarily to one thing — PROFIT. There are a variety of ways to build more profit in your business — from growing sales to increasing productivity. Some of these you are doing, others you are not. Based on YOUR goals, start adding some of these to your business activities.

### 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
- Industry newsletter ads
- School or church newsletter ads
- Mailbox flyers
- Sidewalk handbills
- Modify or expand hours of operation
- Referral system
- Form strategic alliances / power partners
- Publish 'Ask the Expert' articles
- Start a blog and share relevant information
- 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
- Build network on Linked-In — and participate
- Create a Facebook Page for your business
- Join Twitter or Instagram
- Create Google+ Business Page
- Seek out speaking engagements
- Telemarketing or cold calling with scripts
- Trade shows — attend or participate (booth)
- Sponsor local events
- Brand company vehicles -- driving billboards
- Create a newsletter (print or email)
- Employee uniforms and name tags
- Attend networking events
- Join industry / business association — participate!
- 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, workshops or webinars
- Develop joint seminars / webinars—power partners

### Marketing — Lead Generation

#### ... Strategies to Pull in Prospects / Customers

- E-mail marketing — promotions & events
- Build presence on social media—be active
- Print advertising in magazines
- Trade journal advertising
- Claim and set up online business directories

### ... More Lead Generation

- Create videos for YouTube and website
- Do teleclasses
- Get certified for government programs or contracts
- Develop 'resource list' for networking — become the go-to person
- New Mover direct mail programs
- Endorsed Mailings (print/email)
- 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
- Appear as expert guest on radio
- Radio advertising
- Join a board or community group
- On Hold or promotional phone messages
- Build auto-responders for email
- Cable TV advertising
- Create 'lumpy' direct mail
- Create Infomercial
- Yellow / White Pages—print or online

## Sales

### ... To Convert More Leads to Customers

- Provide a written guarantee
- Get online reviews—FB, Google, Yelp
- Follow Up, Follow Up, Follow Up!
- Use a sales management system—always
- Use a prospect questionnaire
- Expand payment options—check, credit cards, PayPal, phones!
- Use payment plans or financing options
- Develop client testimonials — use them!
- Up-sell, Down-sell, Cross-sell options
- Stay connected — mail, email, social 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 — onsite, website, social media

- Try before you buy options
- Give back — create reciprocity
- FREE Stuff ... info, consultations, widgets
- Set sales goals and targets — measure
- Sales training
- Use client case studies — presentations, website
- Get recommendations on Linked-In

## 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
- Incorporate performance bonus program in compensation.
- Get new employees trained properly

- 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
- 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

## 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
- 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

## 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.

**"Great things are done by a series of small things brought together." ~ Vincent Van Gogh**

**Joan Nowak** is a business improvement specialist and creator of the Hybrid Business Improvement System—to help small business owners create a sustainable, profitable business—one step at a time. Focused on optimizing seven key areas that drive success, owners have the tools and methods to turn ideas into results.

To learn more, visit [www.HybridBizAdvisors.com](http://www.HybridBizAdvisors.com)