

Welcome!

**Latonia Business
Association**

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Don't Break the Bank: No or Low Costs Tools & Tips to Improve Sales

Rebecca Volpe, Director

NKU Small Business Development Center

volper1@nku.edu

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Haile/US Bank College of Business



You don't close a sale, you open a relationship.

– Patricia Fripp



Truth: The Big Power Shift

- Buyers are now in charge
 - Able to find all the information they need on-line
 - Comparison shopping
 - Detailed reviews
 - Consumer reviews, complaints and comments



Buyer Behavior Has Changed

- Outbound Marketing:
 - Annoying to your customers
 - Expensive
 - Increasingly less effective
- What is the new process?
 - Google Search
 - Web Site
 - Reviews
 - Blogs & Social Media
 - Influencers
 - Trials or Free product/services when possible



Requires Inbound Marketing Thought Processes

Assumptions: Sales Process

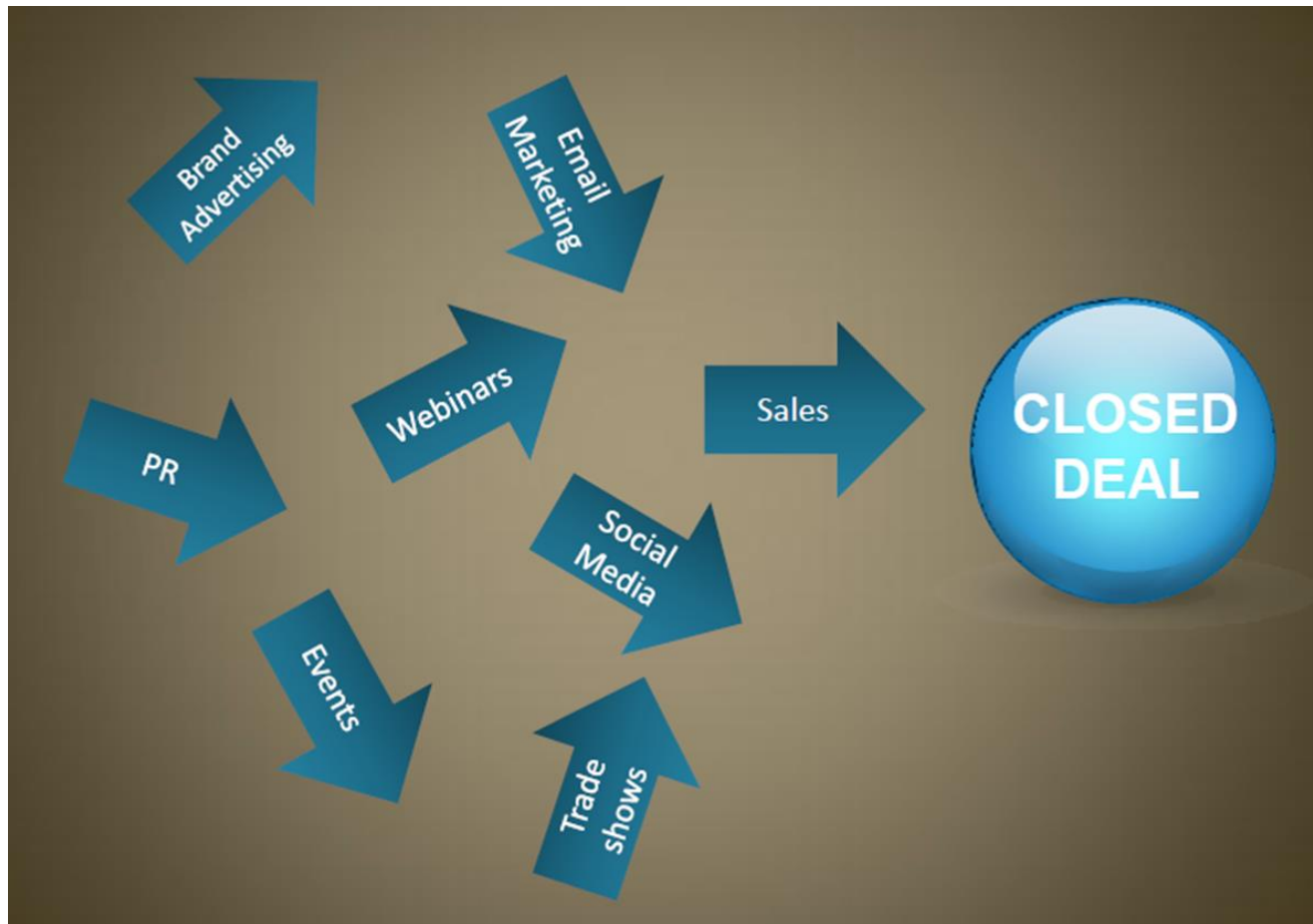


Assumptions: Sales Process

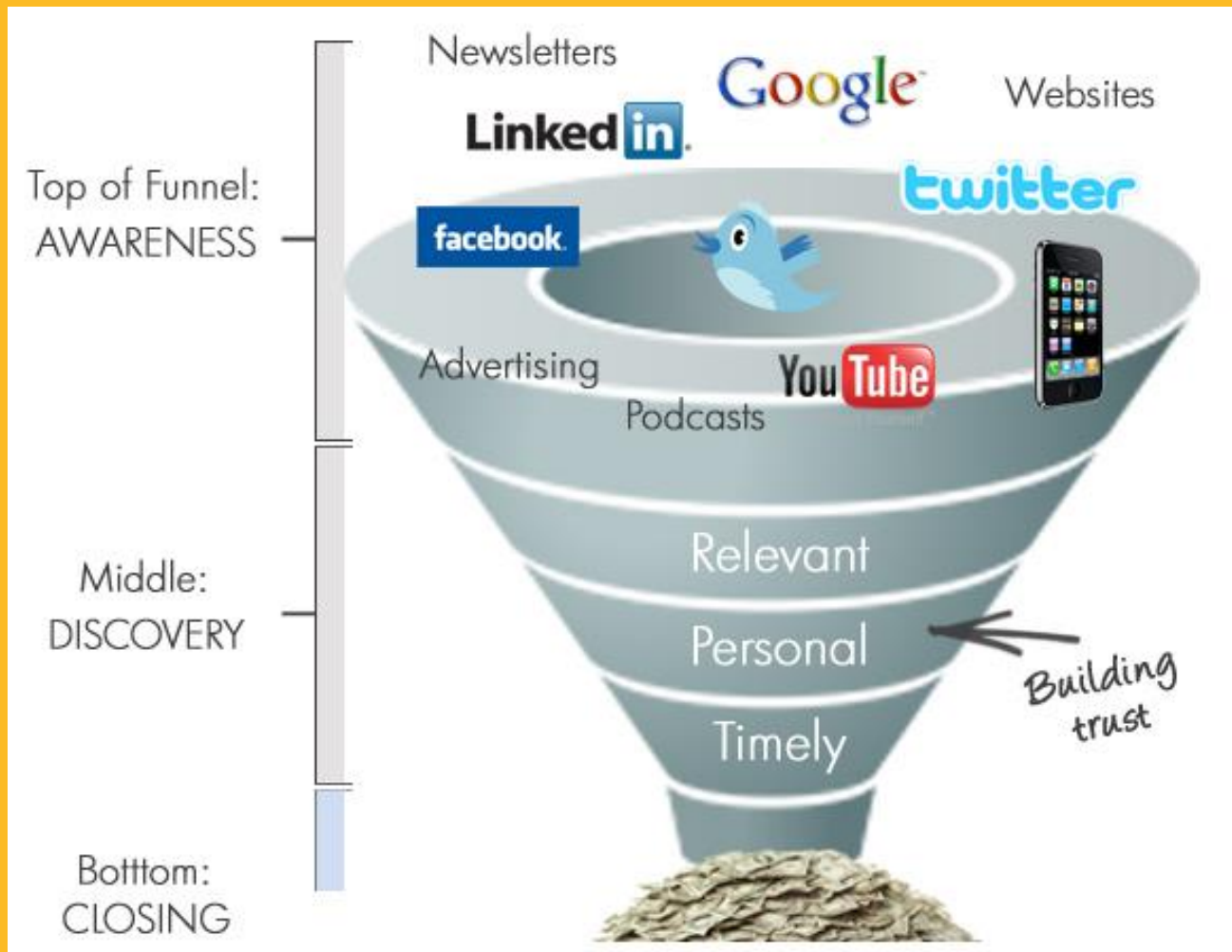
THE NINE STEPS

1. IDENTIFY	Identify people in purchase decision
2. UNDERSTAND	Address their buying process and concerns
3. ENTICE	Design actions to pull them through buying process & address concerns
4. ALIGN	Ensure funnel actions lead directly to sales
5. LINK	Link every funnel action to the next step
6. AUTOMATE	Use software to automate
7. MEASURE	Measure key funnel metrics
8. ANALYZE	Identify blockage points
9. IMPROVE	Brainstorm better enticements and ways to address concerns

Assumptions: Sales Process



Getting Them Into the Funnel



No/Low Costs Qualified Sales Leads/New Markets – Feeding the Funnel

- Tools – Jump in!
 - Reference USA
 - Size Up
 - New Markets/Econ Gardening
 - Psychographics



Finding New Markets – New Customers/New Products

B2B

- Type of Business
- # Of Years in Business
- # Of Employees
- Annual Revenue
- Products or Services
- Organizational Structure

B2C

- Age
- Gender
- Marital Status
- Parental Status
- Financial Profile
- Income
- Investments/Debts
- Profession

New Markets Abroad?

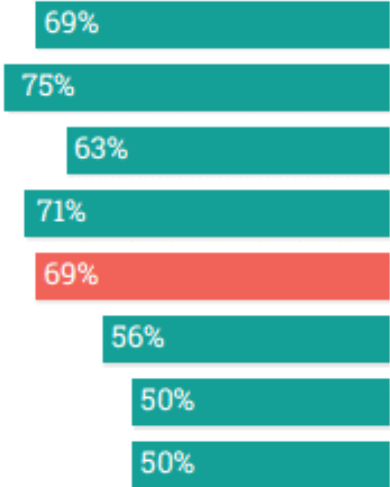
- 95% of consumers representing 70% of the world's purchasing power live outside of this country.
 - 48 % are in Asia, 18% in Europe, and 10% in Latin America/Caribbean region
- US Commercial Services
- STEP Grant
- GlobalEdge

Finding New Markets

TOP PERFORMERS:

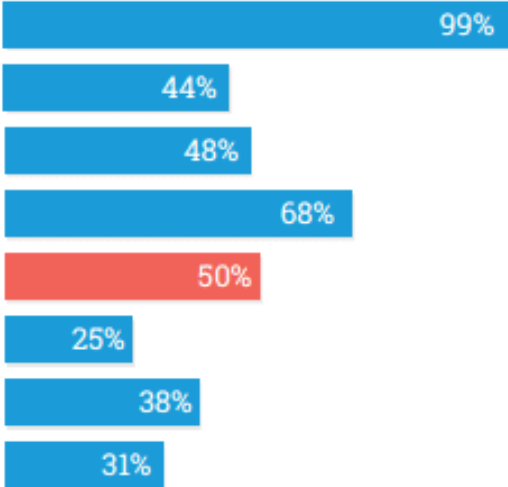
WHICH TECHNOLOGIES SUPPORT THE FOLLOWING ENGAGEMENT EFFORTS?

CUSTOMER ACQUISITION



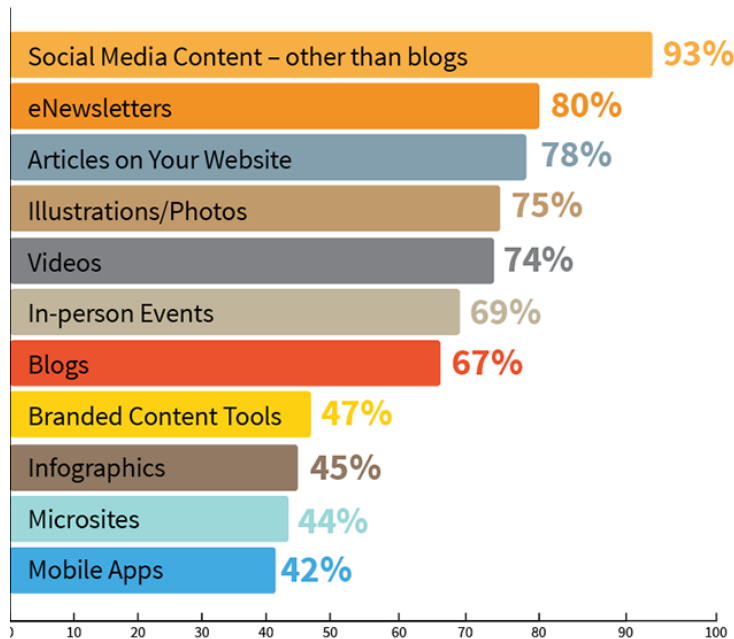
CRM
SOCIAL MEDIA PLATFORMS
WEB ANALYTICS
EMAIL MARKETING
MARKETING AUTOMATION
LANDING PAGE HOSTING
BLOG PLATFORM
PAID SEARCH

CUSTOMER RETENTION



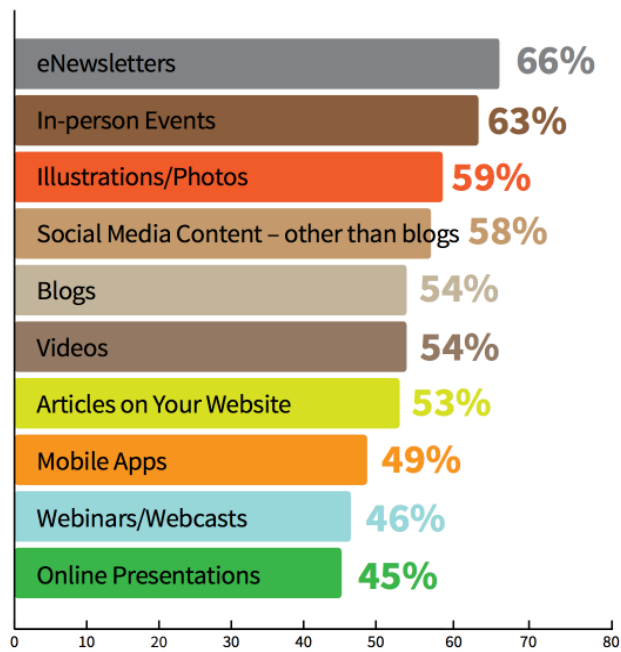
Getting to Sold...

B2C Content Marketing Tactic Usage



2015 B2C Content Marketing Trends—North America: Content Marketing Institute/MarketingProfs

Effectiveness Ratings for B2C Tactics



2015 B2C Content Marketing Trends—North America: Content Marketing Institute/MarketingProfs

Cross Promotion

- Find a company that offers products and/or services that compliment and mesh well with what your business offers - one that will be an enhancement to your own business, and vice versa
- Two businesses are able to promote their own and the other business' products and services simultaneously
- If your business offers a mobile coffee services, you may want to look into cross marketing with a catering company or an event planning company, a dance school with a children's haircut salon, a prenatal massage therapist with a maternity clothing store

Cross Promotion

- Flyers at prominent areas
- Offer gift certificates (coupons) to each other customers – higher end feel
- Business Card Drawing – customers win swag at each others place
- Host a joint event exclusive for each other's customers
- Email marketing promotion to each other's clietns

Cross Promotion Benefits

- Strengthens business name with another business' customers
- Likelihood of increased sales from double word of mouth
- Strengthen and broaden your company's visibility

Developing the Strategic Sales Plan

Five Key Components

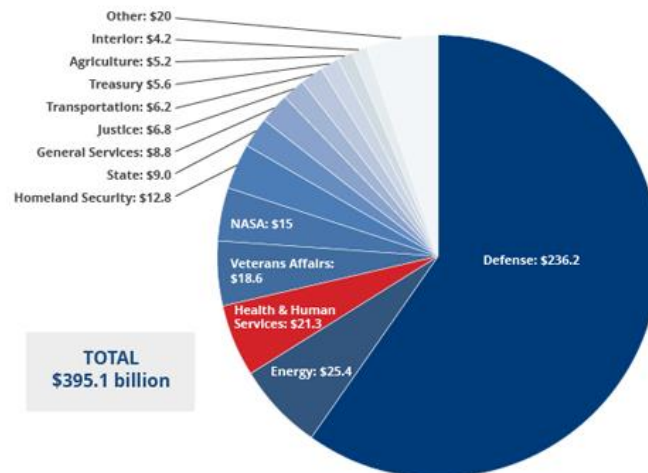
- Define your ideal customer(s)
- Know your USP
- Analyze your territory – “cousin industry”?
- Who is your competition?
- Sales Expectations – forecasts, benchmarks



Government Contracting

- The U.S. Government is the world's largest customer
- It buys all types of products and services in both large and small quantities
- It is required by law to provide opportunities for small businesses
- In fiscal year 2014, 24.99 percent of all total or \$91.7 billion in federal contracts were awarded to small business contractors

TOP FEDERAL CONTRACTING AGENCIES, FISCAL 2014 (\$billions)*



Government Contracting Demystified – Two Years in Business

- Get Registered!
 - Step One: Obtain your D-U-N-S Number
 - Call 1-866-705-5711/Sole Proprietor/Business Address Specific Issues
 - Step Two: Register in the System for Award Management (SAM) and receive a CAGE Code
 - Step Three: Complete an SBA Profile
 - Dynamic Small Business Search/Capabilities Statement/Keywords
- Bidmatch ~\$125/annually
- Specialized SBDC Consultant

Harvard Business Review

Seven Personality Traits of Top Salespeople

- Modesty
- Conscientiousness
- Achievement Orientation
- Curiosity
- Lack of Gregariousness
- Lack of Discouragement
- Lack of Self Consciousness

**Nothing happens in a
business until something is
sold...**

- Thomas J Watson

Rebecca Volpe, Director
NKU Small Business Development Center
volper1@nku.edu
Haile/US Bank College of Business
859.448.8801



Thank you.