

SMALL BUSINESS SUCCESS



January 2010

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Business Trends for 2010 - Part 2

Trendwatching.com, one of the world's leading consumer trend firms, relies on a global network of hundreds of spotters. Their trends, examples and insights are delivered to 160,000 business professionals in more than 180 countries. In part 1 of this article, we looked at the first five of ten trends to watch for in 2010. Trend #1 - Business as usual – an emphasis on sustainability and corporate citizenship; Trend #2 – Urbany - more sophisticated, more demanding urban consumers are snapping up more 'daring' goods, services, experiences, campaigns and conversations; Trend #3 – Real Time Interviews - consumers tapping into a live stream of first-hand experiences from fellow consumers; Trend #4 – (F)luxury – individuals defining what luxury means to them; and finally, Trend #5 – Mass Mingling - more people than ever living large parts of their lives online, yet, those same people mingling, meeting up, and congregating more often in the offline world. In part 2 of this article, we'll be looking at trendwatching.com's last five consumer trends for 2010.

Trend #6 - Eco Easy

Green opportunities are up for grabs. While the current good intentions of corporations and consumers are helpful, serious eco-results will depend on making products and processes more sustainable without consumers even noticing it, and, if necessary, not leaving much room for consumers and companies to opt for less sustainable alternatives to begin with. This will often mean forceful, if not painful, government intervention, or some serious corporate guts, or brilliantly smart design and thinking, if not all of those combined. Think anything from thoroughly green buildings, to a complete ban on plastic bags and bottles, to super-strict bluefin tuna quota — anything that by default leaves no choice, no room for complacency, and thus makes it 'easy' for consumers (and corporations) to do the right and necessary thing. If your business isn't already thinking how it can become greener, and finding ways to let consumers know, you'd better get on the boat. This one isn't going away. It's actually less of a trend and more of a consumer paradigm shift.

Trend #7 - Tracking and Alerting

If infolust (consumers lusting after relevant information) is the enduring mega trend, then Tracking and Alerting are its sub-trends. Tracking & Alerting is the new 'searching', as it saves consumers time, makes it impossible to forget or miss out, and thus ultimately gives them yet another level of control. Count on everything being tracked and alerted on, from friends to enemies to fuel prices to flights to authors to pizzas to any mentions of oneself. Alerting, when done well, is the ultimate in infolust: relevant information finding consumers, based on (voluntarily revealed) preferences. Tracking & Alerting is something that consumers actually need, want, and crave. They are quite literally asking for relevant information, even giving you permission to provide them with more.

Trend #8 - Embedded Generosity

Generation Generosity was big in 2009, and it will be even bigger in 2010. It incorporates all giving initiatives that make giving and donating painless, if not automatic (after all, pragmatism is the new religion). On top of that, with collaboration being such an integral part of the zeitgeist, expect lots of innovative corporate giving schemes that involve customers by letting them co-donate and/or co-decide. A few examples: Australian [Baby Teresa](#) manufactures and sells a variety of 100% cotton onesies for babies, and, for each one purchased, donates another to a baby in need somewhere in the world. [IKEA's SUNNAN LED](#) desk lamp is powered by solar cells. The product retails for USD 19.99, and for every unit sold in IKEA stores worldwide, another one will be donated to [UNICEF](#) to give to children without electricity in refugee camps and villages in remote areas. [Procter & Gamble](#) and [UNICEF](#) have joined forces for the fourth year running, in an effort to raise money for tetanus vaccines. Each time a pack of the Pampers or Fairy brands bearing a "1 Pack = 1 Life-Saving Vaccine" logo is purchased, P&G will donate the cost of one vaccine to UNICEF. Where can you embed generosity into your offerings? Consumers will purchase from you over your competitor because they love the fact that their purchases will make a difference somewhere in the world.

Trend #9 - Profile Myning



Adding to the avalanche of intelligence available on where social media is going - here's another: the importance of owning and making the most (financially) of personal profiles. Not companies/advertisers making money from personal profiles, but rather data and profile mining by its rightful owners (i.e. consumers - hence the MYNING, not MINING). With personal profiles (which are the nucleus of one's personal brand)

representing an ever-greater emotional and financial value, expect a burgeoning market for services that protect, store, and, in case of emergencies/death, arrange handing over of one's digital estate to trusted others.

Trend #10 - Maturialism

Predictions are that 2010 will be rawer, more opinionated, more risqué, more in your face than ever before. Consumer audiences (who are by now thoroughly exposed to anything) can handle much more quirkiness, more daring innovations, more risqué communications and conversations, more exotic flavors and so on than traditional marketers could have ever dreamed of. In short; audiences in mature consumer societies no longer tolerate being treated like yesteryear's uninformed, easily shocked, inexperienced, middle-of-the-road consumer. So, in 2010, the question is how far you can/should go as a brand, when mirroring societal beliefs that are about anything but being meek. This is not to say you have to be rude or nasty or inconsiderate; this is about being a tad more daring and diverse if you want to move with the culture.

If these trends have caught your attention, please feel free to download the article (including tons of examples) in its entirety at Trendwatching.com. Use this information to think creatively about how your business can tap into where the consumer mindset is, and will go in the coming months.

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Being a Better Boss in 2010

5 Tips to Improving Your Business Leadership

Most small business owners I know think they are good bosses. Many of those same business owners, however, have never actually asked the question, what makes a good boss good? The answer will obviously vary, as one person's view of what it takes to be a great boss will differ from somebody else's. "Being a good boss is important in any organization, but it's particularly important for small business," says Rob Sheehan, director of executive education at the James MacGregor Burns Academy of Leadership at the University of Maryland. "With smaller businesses, you really have the opportunity to set the tone for the entire company." In spite of differences of opinion as to what makes a good boss, there are a number of traits, attitudes and abilities that are common to all good bosses.

1. Encouraging involvement

Today's worker wants to feel like an equal and involved part of the team. They want to know that their contribution is making a difference to your business success. In a small business, it is even more important that your team feels there is equity in all aspects of the business. That includes compensation, but it also includes a sense that in the day to day operations, their contribution is being valued. Encouraging feedback, innovation and creativity helps employees feel genuinely engaged. "You need to create an environment of integrity, trust and respect to

make absolutely certain that everyone is treated fairly, regardless of the differences they may have," says Sheehan. "It's essential to be inclusive, because that keeps everyone on the same page when it comes to the business's long-term goals."

2. Having a mission

For most business owners, making sure their businesses are profitable is a priority. After all, that's what pays the bills (and the staff). However, a smart business owner knows there is more to life than making money, and understands that what is important to people transcends just making a living. An effective boss establishes a genuine business mission, educates his staff on how to deliver that mission, and stays true to it no matter which way the wind may blow. A clear mission motivates employees and can infuse a sense of the bigger picture in their jobs. "The point to be made is that there's something bigger than money," says Sheehan. "That can really help in keeping employees from feeling as though they have some mundane, day in and day out job."

3. Encouraging a fear-free workplace

Have you ever had a boss who was so terrifying you were afraid to make a move or decision for fear of humiliation, retribution, or being yelled at? If you've ever had a boss like that, you know how difficult it is to be productive or creative in your job. An effective boss understands that employees will make mistakes along the way, and encourages employees to take responsibility for them, and to learn from them in an effort to improve job performance. "This requires a mentality that encourages learning rather than a fear of making a mistake. Try something new and different, but know we're not going to kill each other if things don't work out," says Sheehan. "I was a swimmer in college and I swam fast when I imagined a shark was after me. I swam just as fast when I imagined I was in the Olympics. It's a question of what you want to focus on -- fear or opportunity."



4. Using a coaching leadership style

A good boss is both a leader and a coach who teaches, encourages and, if need be, corrects employees. A top-heavy leadership style that looks down on employees and simply shouts commands to be obeyed is passé, and ineffective. People aren't motivated that way. A leader who walks alongside his or her employees, who leads by example, and who commands respect through integrity and knowledge is far more likely to accomplish his or her business goals. "A coach sees things very differently than the players," says Sheehan. "It's important to use that different perspective to educate and encourage. But it's also important, like a good coach, to lead your team by example." Don't ask your staff to do something you would not be prepared to do. On the other side, don't demonstrate behaviour you wouldn't want to see in your employees. An appropriate balance of strength and compassion will give you a team that will want to get you a "win" for your business.

5. Understanding employees' career objectives

Employees are working for you because they need a job. But they are also working for you because they are on their way to building their own careers. In the end, that career may include a long and happy relationship with you (this is rare), but it may also be using your business as a stepping-stone to advancing their own career goal. If an employee has a goal of becoming a manager or running his or her own business someday, nurture that goal. Create opportunities for him or her to practice these skills in your business. Offer them leadership opportunities. Working with your employees to help them improve and create meaningful careers for themselves may keep them working for you longer.

Improving leadership skills should be an ongoing goal for every business owner. Make 2010 the year you create a stronger work environment that has all your employees talking about how great you are to work for. You'll keep them longer, and never run out of resumes from people who want to work for you.

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Exemplary Customer Service in 2010

A Cutting Edge Customer Service Story

One of the consumer trends that is rapidly gaining popularity is real-time customer service experiences. Consumers are doing this in a variety of ways – through Twitter conversations, Facebook entries, blogs, and even creating short videos uploaded to YouTube. You can get a first-hand customer review on almost any product or service you can imagine, without working very hard. Recently, I was browsing the internet for reviews on a particular knife set I was interested in purchasing. I came across a video of a man talking about his experience with a particular knife company (not the one I was looking at, but it caught my attention anyway), and it turned me toward now investigating this other company. It was actually a story about a customer service experience, but I thought, any company that treats its customers like this must certainly have products worth investigating. Here's how the story went.

The man in the video (we'll call him Joe) ordered a set of knives from Company X through having heard about them on a radio campaign. These knives were manufactured in the UK and promised a 20 year warranty on sharpness and quality. He was very happy with the knives, however, a year after his purchase he was cutting a piece of cheese, and the blade of the knife snapped from the handle and broke. He contacted the radio company that ran the campaign, and was told that Company X would contact him the next day. In fact, Company X did contact him by phone the next day, apologizing for the problem and advising him that several other customers had complained about the same problem, and that at some point during that year they had changed manufacturers and corrected the issue of the steel edge not going deep enough into the handle to prevent breakage. They told him they would send out a new knife. The next day, a

courier delivered the new knife to his door. Inside the package was a hand-written note from someone at Company X, apologizing for the inconvenience and letting him know how much he was valued as a customer. In less than 3 days, from another continent, Company X had responded to the problem and resolved the customer's issue to his complete satisfaction.

The point of this story is two-fold. First, it bears truth to Trend #3 in the Business Trends for 2010, Part 1 article in the December 2009 edition of Small Business Success, stating the importance of real-time interviews for consumer reviews. This video drew me to the company's website in my search for excellent knives – a website I would never have gone to had I not heard about it through this testimonial. Second, it spoke to the impact customer service can have on consumer decisions. Here are some customer service principles demonstrated by this company that would be good to bear in mind as you head into 2010 with your business.

1. Keep your word - Company X obviously gave the radio station that ran the campaign a 24 hour customer service promise – indicating that anyone who contacted them with a complaint would get a telephone call the next day. The radio station told this to the customers. We're used to being told that someone will get back to us soon, but are often surprised when they do. This company took their promise seriously and did what they promised.

2. Provide a prompt response to customer complaints - it's human nature not to want to deal with problems – and dealing with customer complaints is not on anyone's "top ten favorite things to do" list, but it should be! Customer complaints give your business an opportunity to shine. Given the time difference between the UK and the US, it would have been easy for Company X to use that as an excuse not to be prompt with their reply, but they returned that phone call as soon as it was possible. This made the customer feel valued and important.

3. Create a quick resolution to the problem - next day delivery of a replacement item is almost unheard of, yet Company X found a way to do it. No excuses, just a new product, free of charge. How often have you tried to return a defective item and by the time you're through you feel as if you've been through an inquisition? What were you doing at the time you broke it? How long have you had it? Were you using it properly at the time it broke? Was anyone else using it, and did they use it improperly to cause the break? And on it goes. A company that moves swiftly to resolve customer complaints will always stand out in an ever-increasing service-deficient culture. In fact, your quick resolution may prompt one of your customers to post their story on YouTube, and some day someone may be writing an article about you!

4. Don't underestimate the power of the personal touch - in the video, Joe made a point of letting the viewer know that the note that came with the replacement knife had been hand-written. That was important to him. It showed him that someone had taken the time to address a note to him, and deal with him personally; again, a rarity these days. Do you take the time to make a personal connection with your customers when they have concerns or complaints? It may make the difference between having them ranting about you, or raving about you to all who will listen.



This little one-minute video made a big impact on me. Imagine what this kind of marketing could do for your business? Being aware of the media tools available to you as a business and using them as savvy marketing strategies is one lesson from this story, but it starts with being the kind of company that is committed to creating customer experiences worth talking about.

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Stress Management in 2010

9 Tips for Managing Your Small Business Stress

by Veronica Robbins

There's no doubt about it – operating a small business can be stressful. This may be troubling since so many entrepreneurs start their businesses to get away from the stress of working for someone else. Because of this, you may not be prepared for the stress, and that just makes it worse. Why is it so stressful to start and operate a small business? There can be many reasons. If you are working your small business part-time while you are still working your regular job full-time, you are really working two jobs. The pressure of trying to do a good job at work, get your own business off to a solid start, and maintain your relationships with family and friends can be overwhelming. If you have transitioned to running your business full time, there are ongoing pressures related to sales, cash flow, time management, and simply getting everything done. If you have employees, the added issues related to managing employees contribute even more stress to your life. Fortunately, small businesses have been around a long time, and the many entrepreneurs who have come before you know dozens of ways you can keep the stress level down and your work quality up. Here are a few:

1 Keep your priorities straight. When you are excited about building or running your business, it's very easy to get caught up in work and forget about what is really important in your life – family, friends, faith (you determine the order of importance). The better you keep your priorities in order, the more easily you'll be able to manage the stress associated with your business. Yes, it's that simple. Take some time right now to think about what is really important to you. Reorganize your schedule to reflect your commitment to those things at the top of the list.

2. Get plenty of sleep. Many small business owners will start early and work late, then try to have a family life before falling into bed for four hours or so and doing it all again. This is ultimately counterproductive. A tired entrepreneur is less smart, less effective, less quick on his feet, and less creative. Get more sleep, and you'll find you actually get more done. Sleep is also vital to your health. Be very careful before you skimp too much in this area.

3. Learn time management skills. There are many books and websites that can help you develop excellent time management skills. You can start managing your time effectively by simply making lists every day, and keeping a time diary noting everything you do in a week and how long it takes. Go over this diary and find the things you can eliminate. Then eliminate them from your daily life one at a time.

4. Learn to delegate. Entrepreneurs are do-it-yourself people. However, you need to accept that you can't do everything for yourself. Find vendors or subcontractors who can help with some tasks at a reasonable cost. If you have the resources to hire an assistant or other employees, delegate tasks to them. Spot-check what they're doing if you must, but let go of a little of that control. Delegating authority is one of the most important executive skills, and you need to learn that anyway.

5. Start your day right. Start your day with some personal reflection or inspirational reading, not checking email. Then, prioritize your tasks for the day and address critical issues. Spend about 30 minutes each day centering yourself and preparing for your day. While it may seem like a waste of time at first, you'll find that not only are you more productive and focused, but you will be better equipped to handle the stress that appears in your life.

6. Focus on the positive and what you have accomplished. If you do nothing but focus on what you don't have and how much you have not accomplished, your stress level will rise dramatically. Be positive. There is some truth to the statement, "What you think about, you bring about," so keep your mind focused on positive things.

7. Don't neglect your physical health. Stay physically active. Get regular check-ups. Eat right. Not only does exercise relieve stress, but if you get so run down that your health suffers and you can't work, you will experience even more stress.

8. Take some time off. All work and no play is a recipe for disaster. Unfortunately, entrepreneurs typically take pride in how hard working they are, so taking time off is often viewed as a weakness, rather than a positive thing. The truth is that the more tired and stressed you become, the less productive you are, no matter how many hours you "work."

9. Finally, look for the joy and sense of accomplishment in your business. If you find that your business is only bringing you heartache and no satisfaction, it's time to change businesses. If you can't make an immediate change, start making a plan for a change. Simply making a plan and taking some action to get started with implementing that plan will make a big difference in helping to decrease your stress level.

Even though operating a small business is a lot of work, it doesn't have to be excessively stressful.

Veronica Robbins is a successful entrepreneur who has started and operated several successful businesses. She now shares her success by helping others start their own businesses. Read more from Veronica at www.asoftanswer.org/question-about/your-small-business-guide.com

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Starting Right in 2010

Creating a Higher Impact Day



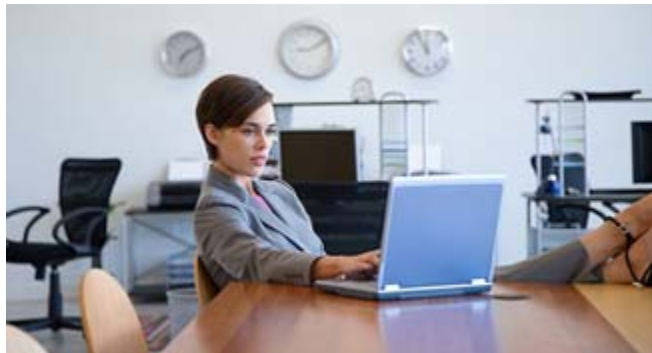
Get up. Have a quick shower. Glance through the newspaper headlines. Grab a cup of coffee on your way out the door. Skip breakfast because you're late. Go through the Starbucks drive-through for another cup of coffee. Arrive at the office just in time. Look at your calendar and realize you've only got a half hour before your first meeting. Deal with a few fires. Grab another cup of coffee and you're off to meet your day. Does this sound like you? If it does, I can almost guarantee you are not making the most of your time and being as productive as you could be. You're also probably not finding the success you'd like to see, and may even be wondering why it seems you never stop running and are always behind. Using a focused approach rather than going through your day reacting to everything that comes along, will help you create a higher impact day. The more high-impact days you have, the more success you'll create in your business. If you've felt a lack of focus lately, try these ideas to get you into a greater achievement zone.

Get up earlier

When you rush through your morning and race from the shower to the office, you set yourself up for a frantic day. While caffeine may make you feel as if it will sustain you, you can't function at your peak when that's all you feed yourself in the morning. Allow yourself enough time to have a good breakfast with protein. It feeds the brain and provides you with the energy you need, rather than quickly burning up the carbs in that donut or high fat muffin. While you're eating, take 20 minutes to read something positive in the morning; an inspirational book, a biography of someone you admire, something spiritual – something that will put you in a positive space for the day. You'll be amazed what changing your rushed routine in the morning will do for your state of mind the rest of the day.

Get to the office earlier and plan your day before it hits you

Rather than running in at five minutes to nine – get to your desk a half hour before anyone else is in the office, and spend that time planning your day. Review what you've got on your calendar, and decide if anything needs to be rescheduled. Make sure the important things are getting your attention, and the less-important things are being delegated, or rescheduled. Review your goals for the week or the month and make sure you are taking steps that day to move closer to achieving them. Using these quiet 30 minutes in the morning will make a huge difference in how you approach your day. You'll go from frantic to fully in control, and will get to the end of the day feeling like you accomplished more than you thought you could.



Go through your day with your eyes open

When we rush through our days so focused on simply getting things done, we miss important things along the way. We miss chances for important relationship building, we miss ideas to grow the business, we miss new and creative opportunities. Creating a plan for your day helps you to take off the blinders that keep you from seeing anything other than what's on your "to do" list. Look for the unusual as you walk to a meeting, or listen to the radio in your car, or

while you're in a meeting, or having lunch with a friend, or even writing a report. A frantic, random day takes up all the space in your mind, while a well-planned day frees up space for your mind to be open to other things.

Practice peace all day long

This may sound a little weird at first, but the more at peace you can be as you go through your day, the more you will accomplish. Stress minimizes your productivity – peace increases it. Imagine that you are driving to a meeting, and you get caught in traffic, which is going to make you late. You can respond by getting agitated and angry, but it won't change the fact that you're going to be late. When you finally get to the meeting you'll be flustered and upset, and less effective. If you practice peace – you choose not to get angry because you understand it won't change a thing. Popping in some relaxing music or a motivational CD will help you calm down by the time you get to your meeting, and be much more productive in it. Practicing peace takes effort – it's changing the way we naturally react to situations and choosing a different response – one that creates more positive energy.

Create the life you want and the business you want

Be proactive. Be purposeful. If you do not choose your path, you will simply travel wherever life takes you – even if it's not necessarily where you want to go. If your business is to be successful, it needs to be moving confidently in the direction you have chosen for it. If your life is to be successful, you need to make choices to create the kind of life you want to live.

Put these tips into practice and see whether your outlook undergoes a transformation that leads to greater success in business and in life in 2010.

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