The Small Business Webinar Series:

GETTING YOUR BUSINESS ONLINE

…What You Should Know!!!

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Great Falls Development Authority

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Jason Nitschke; MA, EDFP

Regional Director - Great Falls SBDC

Economic Development
- 2014-Current – Great Falls Development Authority/SBDC

Bureaucracy
- 2013-2014 – Analyst, State of Illinois

Journalist
- 1997-2013 – SLC, Denver, Honolulu, Idaho, Montana, Illinois

Entrepreneurship
- 1998-2000 -- JNitschke Photography; Denver, CO
- 2011-2012 -- Carondelet Estate Services, LLC; St. Louis, MO

Certifications
- 2015 -- Economic Development Finance Prof. (EDFP)
- 2015 -- Accredited Small Business Consultant (ASBC)
- 2015 -- Certified Business Advisor (GrowthWheel)

Education
- 1997 -- University of Montana – BA Journalism/Pol. Sci.
- 2002 -- Hawaii Pacific University – MA Communications

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AMERICA'S SBDC MONTANA

Start, Grow or Expand with no-cost consulting & advising, and no/low cost training

Business Planning

Marketing Assistance

Entrepreneurial Development

Financial Analysis

Training & Workshops

Loan Packaging Assistance

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Great Falls, MT
DEVELOPMENT
AUTHORITY

Growth, Diversification & High Wage Jobs

Public/Private partnership with 120 investors

Gap Financing (including SBA 504)

Technical Business Assistance (PTAC & SBDC)

How do we spend our time?

Existing Businesses (64%)

Startup Entrepreneurs (23%)

Attraction from Outside trade area (13%)

SBA U.S. Small Business Administration | AMERICA'S SBDC MONTANA | MONTANA DEPARTMENT OF COMMERCE | MONTANA STATE UNIVERSITY EXTENSION COMMUNITY DEVELOPMENT | MEDA MONTANA ECONOMIC DEVELOPERS ASSOCIATION | Great Falls, MT DEVELOPMENT AUTHORITY

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TODAY'S AGENDA

- Your Online Footprint
  - Websites
    - Types, Content & Optimization
  - Search Engines & Reputation Management
    - Ways people find the website
  - Messaging Tools
    - Aesthetics, Brand Management & Social Media
- Your Strategy
    - Budgeting, Customers, Messages
- Final Thoughts

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YOUR ONLINE FOOTPRINT

Why is it important?

- 97% of consumers look online for local goods and services.
- 4 out of 5 consumers use search engines to find local, or nearby, information.
- Businesses that are online are expected to grow 40% faster than those that aren't.
- Businesses with complete listings online are twice as likely to be considered reputable.
- 37% of businesses have claimed a local business listing on a search engine.

Google Statistics, 2015

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Optimizing Your Online Footprint

1. Website
2. Search Engines
3. Reputation Management
4. Aesthetics
5. Social Media

WEBSITES

The Virtual Location

- Are a destination
  - A place for people to go
- Are a platform
  - For products & services, ideas, content, messages
- Are a tool
  - To sell – depending on functionality of the host
    - Check out our eCommerce Guide at http://sbdc.mt.gov/Portals/131/shared/SBDC/docs/StartUpGuides/ECommerceSellingGuideSBDC.pdf

All of these uses of a communicate YOUR BRAND!

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WEBSITES

Optimizing Your Digital Destination

Website

- ✓ Do you have one?
- ✓ Is it functional?
  - ✓ Responsive design (aka: mobile design)?
  - ✓ A distinct **call to action**?
  - ✓ Easily navigated?
  - ✓ Does it collect info ('Contact Us' page)?
- ✓ Are there testimonials?
- ✓ Outbound & Inbound Links:
  - ✓ Does it list *everywhere else* you are online?
  - ✓ Does it link to *other relevant* sites?

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WEBSITES

Optimizing Your Digital Destination

Website

- ✓ Do you have one?
  - ✓ If not, determine what you need.
    - ✓ Is it just informational?
    - ✓ Is eCommerce functionality necessary?
  - ✓ How much time will managing it take?
  - ✓ Do you have *the skills* to design it, create the content, manage it…*and the time* to do so?
  - ✓ **These questions will help answer if you build it yourself or hire someone to build it.**
    - ✓ *Where is your time most profitable???*

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SEARCH ENGINES & REPUTATION MANAGEMENT

How People Find What They're Looking For

GOOGLE - FREE

- Get Your Business Online:
  - https://www.gybo.com

YAHOO – "FREE CLAIM"

- 1 out of every 8 searches are on Yahoo
- Business Listing Information DBA "Luminate:"
  - https://www.luminate.com/local-listings/verify-business
- Full service options:
  - https://smallbusiness.yahoo.com/

If you're a home-based business, there are options to not list your address.

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SEARCH ENGINES & REPUTATION MANAGEMENT

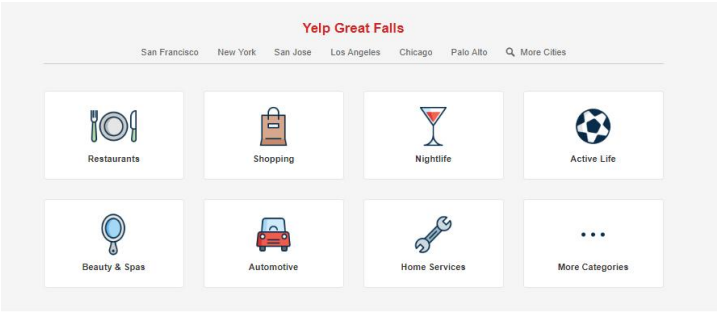
People Are Talking about You! Including Tourists!

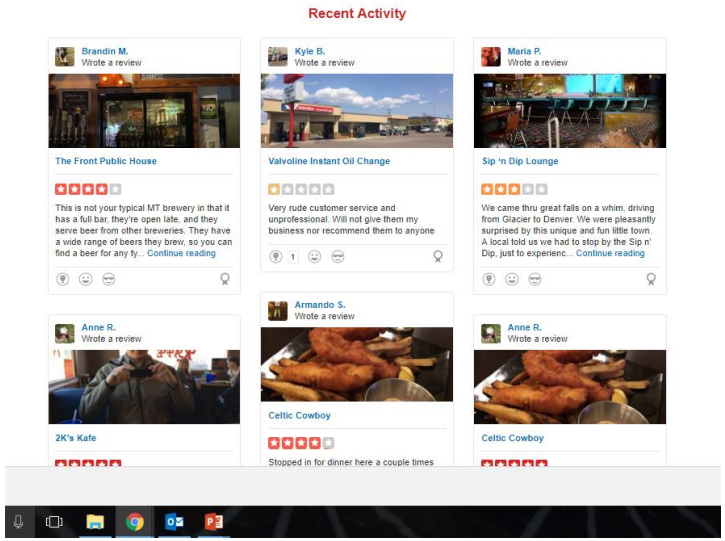
YELP – All industries

- https://www.yelp.com/

TRIPADVISOR – Travel Related

- https://www.tripadvisor.com/





IMPORTANT POINT #1:

If you don't curate your brand, people will do it for you.

IMPORTANT POINT #2:

- *Every decision you make, has a brand impact.*
- *Every brand decision you make, has a financial impact.*

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SEARCH ENGINES & REPUTATION MANAGEMENT

Paid Tools to Manage All Your Listings

YEXT

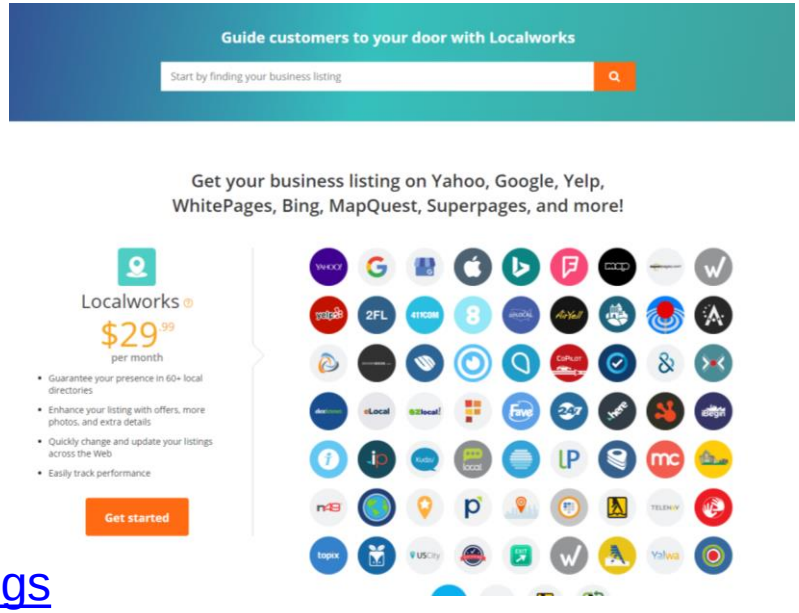
"Knowledge Manager"

- http://www.yext.com/

LOCALWORKS

Cross platform – 60+ sites & local listings

- https://smallbusiness.yahoo.com/local-listings



Question #1: Can I afford to <u>not</u> manage my reputation?

Question #2: Where is your time <u>most</u> profitable?

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MESSAGING TOOLS

Optimizing Aesthetics: Communicating Without Words

Overall Aesthetics

- ✓ Are the logos/images you're using high resolution/professional quality?
- ✓ Do they relate to your brand?
- ✓ Do you have a plan to create a steady flow of good images and content?
- ✓ Will you need to outsource content creation?

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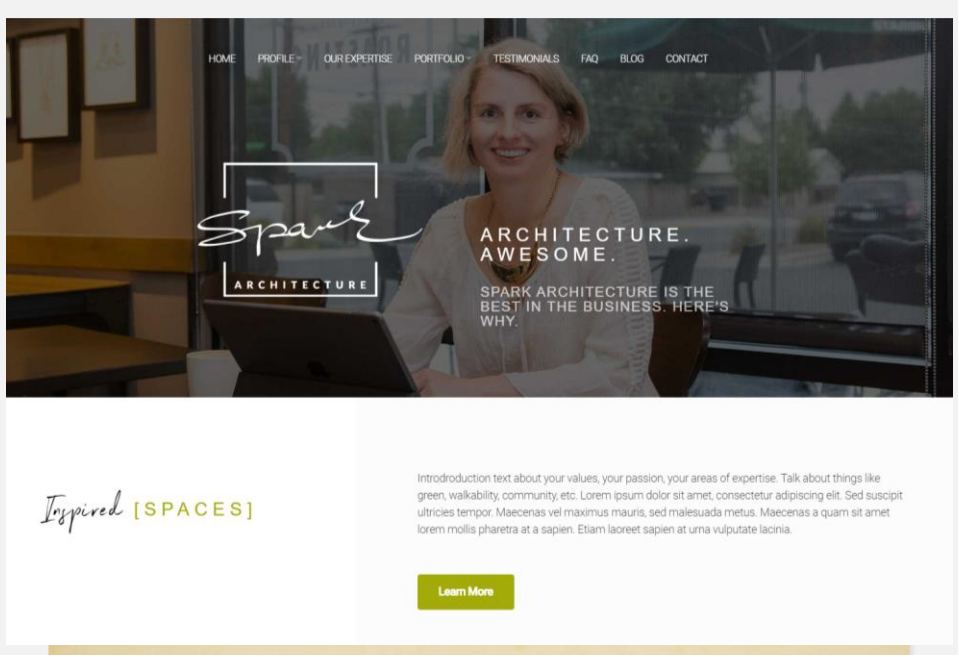
MESSAGING TOOLS

Optimizing Aesthetics: Communicating Without Words

H es?

Overall Aesthetics



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MESSAGING TOOLS

Optimizing Social Media: Communicating With Words

Social Media

MY VIEW:

- ✓ Have you claimed your pages?
- ✓ Have you updated recently?
- ✓ Is your logo resized?
- ✓ Are your posts relevant, conversational and timely?
- ✓ Are you unlimited on platforms to reach your audience?

Social media platforms are *messaging* tools to reach your audience but a website is the destination.

Space is limited and timely?

Space is unlimited on a website.

Ideally, you'll use social media to drive traffic to your website.

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MESSAGING TOOLS

Why Use Social Media?

Social Media

1. Build your brand
   - You shape the way you're viewed
   - You create the conversations you want to have
2. Drive conversions
   - When someone is looking for you, can they find you to "convert"?
   - Sales/Actions that are trackable
3. Increase conversations
   - Who do you want to hear you?
   - What do you want them to say about you?
   - Who do you want them to say it to?
   - Where do you want them to say it?

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MESSAGING TOOLS

Social Media: Getting Started

Which social media sites are right for me?

- My Recommendation: Facebook to start. Start with *only one*, unless you have an experienced manager.

Who should post on my accounts?

- You *(if you take the time to strategize/study best practices)*
- *Experienced* social media manager and/or someone who understands marketing strategy.
  - Always ask for a proposal and tracking metrics **before you hire**.

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MESSAGING TOOLS

Social Media: Best Practices

What do I post?

- Relatable pictures, links to news, shares from partners
- Conversational—not direct selling
  - *The goal is to establish yourself as an expert in the industry!*
- Tools: Google Alerts, Tumblr, industry newsletters, etc.

What time of day should I post?

- Depends on your target market
- 1–4 p.m. get the highest click throughs
- Find data in the 'Insights' tab

PERFECT POST:

1. A link, photo or CTA
2. Brief: 100 characters or less
3. Posted within a regular schedule
4. Timely/Newsworthy

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MESSAGING TOOLS

Social Media: Best Practices

- When you post something, make it *worthy* of sharing every time
- Don't forget: People like to read your news. Montana towns are a hot/niche topic, makes people feel informed or "cool"
- Pictures are key for shares

Montana Fish, Wildlife & Parks
June 17 at 11:50am

Numbers don't lie! Research shows the longer you keep a fish out of the water after you catch it, the survival rate drops dramatically.

In fact one study found only 62% of rainbow trout lived if kept out of water for 30 seconds after being caught. That drops to 28% if kept out of water for a minute.

When you intend to release a fish, bring it quickly to net, remove the hook gently and keep it in the water. #keepemwetMT

: IG user montanaangler

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YOUR STRATEGY

Budgeting: Why Start Here?

Budgeting Provides Focus

- By determining ***why*** you're spending…
- What are your goals?
  - ROI? Brand Awareness?
- What do you want your marketing efforts to produce in results?

Budgeting Provides Direction

- By determining ***where*** to spend…
- Helps address your Marketing Mix *see handout*
- What can I afford?
  - Traditional Outbound (Branding) or
  - Modern Inbound (ROI)?

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INDUSTRY DATA COMMON SIZE

Average by Year (Number of Financial Statements)

Income Statement	Last 12 Months (0)	2016 (0)	2015 (1)	Last 5 Years (9)	All Years (19)
Sales (Income)	--	--	--	100.00%	100.00%
Cost of Sales (COGS)	--	--	--	67.20%	58.66%
Gross Profit	--	--	--	42.15%	50.17%
Depreciation	--	--	--	0.58%	0.85%
Overhead or S,G,& A Expenses	--	--	--	17.61%	27.30%
Payroll		--		9.84%	15.23%
Rent	--	--	--	4.67%	7.27%
Advertising	--	--	--	1.44%	1.79%
Other Operating Income	--	--	--	0.00%	0.09%

e anything

YOUR STRATEGY

Target Customers

Market Analysis – A Definition

- What you know about your business
- What you know about your competition
- What you know about your ideal customer

Sources of Market Data

- Primary Sources
  - You
  - Your employees
  - Your website/"Insights" pages
  - Interviews/Surveys
- Secondary Sources
  - Data research entities such as Census Business Builder,
  - Montana Site Selector, ESRI, JobsEQ, etc.

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YOUR STRATEGY

Strategic Messages: Inspiring Action through Meaningful Connection

Things to Think About

- Information
- Interaction
- Call to Action
  - *Tell them what you want them to do!*

Mindset Shift

- Why you do what you do
  - This “makes meaning”
- How you do what you do
- What you do
- Example: Blue Apron
  - https://www.youtube.com/watch?v=n0gXD8u3F-Y

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FINAL THOUGHTS

What is Your Goal?

Traditional Outbound (AKA: Brand Awareness/T.O.M.A.)

- Concerned about $1 for $1 return? Lose money?
  - TYPES: Billboards, Yellow Pages, Newspaper, Radio, TV
  - COST DIFFERENTIAL: $346 Avg Cost/Lead

Modern Inbound (AKA: Lead Generation/Business Development)

- Expect Return on Investment?
  - TYPES: Banner ads, Social Media, SEO, ReMarketing/ReTargeting, Yelp
  - COST DIFFERENTIAL: 61% less than traditional marketing

Source: State of Inbound Marketing, Hubspot , March 2012

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FINAL THOUGHTS

Why is Modern Marketing So Important?

SURVIVAL RATES…

- 8 out of 10 businesses make it one year
- 5 out of 10 businesses make it five years
- 3 out of 10 businesses make it 10 years

Source: U.S. SBA Office of Advocacy: FAQs June 2016

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Questions?

Please contact me…

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FINAL NOTE

Please help us make

The Small Business Webinar Series better…

complete our Survey Monkey!

Look for the link is in the “Questions?” pod.

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UPCOMING SCHEDULE

November 2: Employee Retention – Creating a Positive Company Culture

December 7: Developing Your Story – A Foundation for Funding

All resources available at:

http://www.msucommunitydevelopment.org/smallbusiness.html

or

http://sbdc.mt.gov/classroom

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