

“Becoming a Small Business Champion”

Top 10 Tips for Dramatic Revenue Growth

- 1. Find Your Niche:** It is important to find a niche in your target market. As a small business it is impossible to be everything to everybody. Determine the key elements that your business has expertise in and be the best at providing that particular product or service.
- 2. Identify your Advantage over Larger Competitors:** Focus on developing strategies that will maximize the strengths of your small business. As a small business you must determine the key areas that provide you with an advantage over larger competitors and utilize those areas to your advantage. Common strengths for small businesses over larger competitors are the ability to customize services and the ability to develop personal and strategic relationships with customers.
- 3. Stay Technologically Competitive:** In today's market it is imperative to invest in technological advancements that will help you better manage your small business operations. Be knowledgeable of new technological equipment and software that can be used to streamline operations and that will keep you competitive. If budgets are tight, leverage technology share with other businesses.
- 4. Market what is Unique about your Business:** Focus on ways to differentiate your business from competitors. It is very important that as a small business the marketing of the products and services highlight the unique aspects of the business. These unique traits should be what provide value to your clients and should be part of the key message you communicate to customers.
- 5. A Good Impression Leads to Additional Revenue:** As the old saying goes...“You only have one chance to make a first impression.” This is true in business as well. When working with customers be sure to give them exceptional service and quality products at all times. This starts from the first time you speak on the phone to the time a customer enters your office. Impressions are integral to business growth as this is a huge determinant in whether a new customer will repeat business and provide your business with referrals.
- 6. Creative Innovation:** As a small business, you should focus on innovation. Constantly think of new and exciting products, services and strategies that can be implemented for your small business. You must keep up with the market by understanding your customer needs and having creative ways to continuously meet these needs.

7. **Instigate a Marketing Plan:** Your business can be really great, however if your target market does not know about you, it does not matter. Implement a strategic marketing plan that will communicate key messages about your products and services to new and potential customers. This can be effectively done through public relations, advertising and promotions.

8. **Vest your Employees in Growing the Business:** You must understand the value of having a great team. Ensure that all of your employees, vendors, suppliers and everyone that has a role in the business are in line with the company's vision and are committed to seeing the business succeed. Additionally, develop programs that will reward your team for their commitment to the company as this will work towards retaining great employees and see them vested in growing the business.

9. **Social and Business Networking:** A successful and inexpensive way to grow your business is through effective networking. It is important to attend various events where you can meet potential investors, customers or partners. Events that will have attendees interested in your product and services are great for this and also keep you informed on the latest industry news and developments.

10. **Tap into your own Passion:** You should always remember to have fun and to constantly tap into the energy and excitement you had when dreaming about starting your business. This will keep you passionate about the success of the business!

If you would like a consultation with Winnow Companies, Inc. to see how they might benefit your organization, call Frank Blateri at 817-385-4962.