



## GROW YOUR BUSINESS

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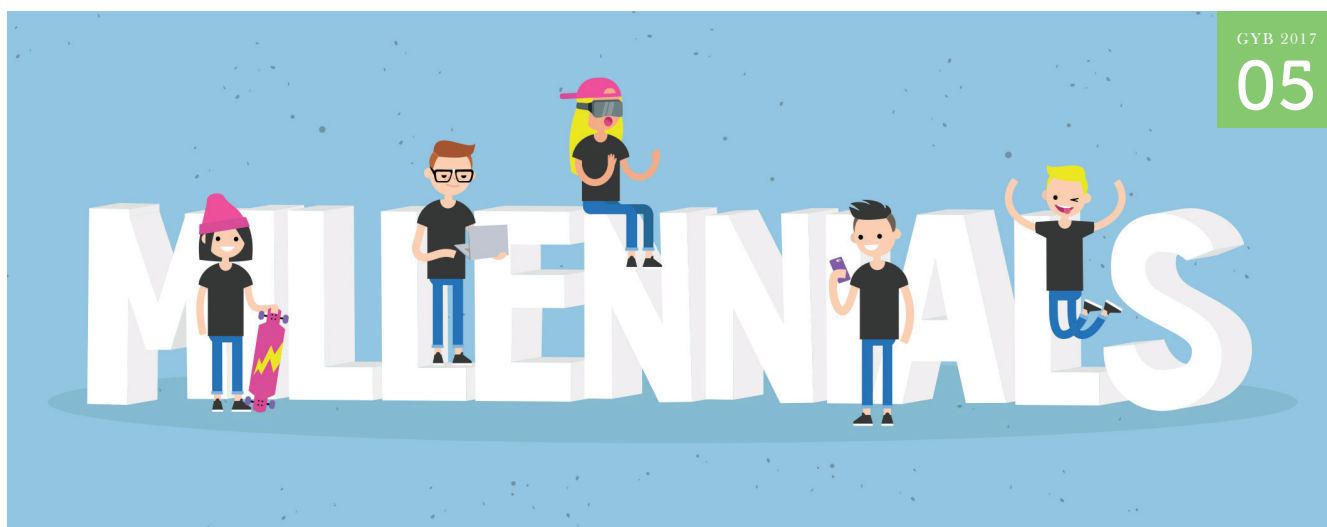
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## Tips for Managing Millennials

As the workforce continues to become more diverse, employees and managers alike may have to brush up on interpersonal skills and be prepared to make small adjustments.

Teams are now made up of young and old, traditional and new age, out of the box and classical ideologies. One of the strongest 'new' personalities we are seeing more of in the work place is the millennial.

Defined as born between 1982 and 2004, this group is typically characterized as open minded, free thinking, somewhat egocentric and prone to coloring outside the lines, so to speak.

One of the more sensitive characteristics applied to this group is their having been coddled, resulting in an "everyone is a winner" attitude, which can translate to not wanting to work as hard, to achieve the same results.

In a traditional work place scenario, this is a very difficult trait to integrate into a more traditional frame of mind. Here are a few tips on how to accomplish this:

1. Coddled or not, millennials are more accepting of feedback and constructive criticism. They welcome it and will absorb and attempt to implement it without a fight. Don't talk down or infantilize them- they are wicked smart. Talk to them as they talk to their peers, but with authority, they respect smart, creative leaders.
2. Create a good balance between independence and structure. They may want to work remotely, replace meetings with online chats and watch webinars over sit through training sessions. But they also need the structure to keep them focused. Provide deadlines, numbers, goals- things that will work to keep the fluidity of the workplace a productive one.

3. Millennials are very engaged in group work. Take advantage of this and provide ample opportunity for think tanks, group brainstorming sessions, etc.
4. Foster their need to grow and learn by offering training and advancement support. Much more than traditional workforces, this group will move on if they are not feeling challenged. Avoid the job jump by paying attention to their desire for constant improvement.

These are just a few ideas- take a look through articles and blogs for additional tips and tricks- millennials are a valuable asset, treat them accordingly.



## Signs you are ready to expand your business

Are you finally pushing profit margins into the green? Great! But don't jump on the expansion wagon just yet...

Take a breather, reassess and make sure that your business ticks the boxes (or at least most of them) that signal you are ready for growth.

Start with the most important asset you have- your team. Is your team the best it can be? Are you nurturing a team of dedicated, long-term team members who are invested in seeing the business flourish?

If you can answer yes, you are on the right track. Think of this as the base of the pyramid of growth- your team must be solid before you stack on another layer!

A great indicator that you are ready for expansion is when you feel the tide of customers turn from "seeking" to

"sought", meaning that you no longer seek their business but your business is sought after.

Essentially once you start to build up a loyal customer base and referrals start flowing in, you can pump the brakes slightly on your hard-nosed marketing efforts and allow for additional resources and time to be invested into growth.

As important as the above- do you have a plan? If you want to build on your base of a great team, and the support of a loyal client base, show them respect by creating a fluid, detailed plan for growth.

Much like when you launched, a growth plan is the framework you will use to measure success along the way and will act as a system of checks and balances, encouraging accountability. Speaking of plans, take a look at your

original business plan. Are you on track? Checking off accomplishments and achieving goals is a good indicator that you are ready for growth.

Check the piggy bank- is there a steady flow of cash in hand? Bills paid off, credit leveled off and no big investments coming up? Then you can check this box off as a go!

Lastly, look to your industry. Is there room in your market to grow, or a niche that needs to be filled? Make sure you time your growth to trends so that you aren't behind the rest of your competition.



## Increase sales with Inbound Marketing

Are your leads drying up? Feeling like referrals have all been circled back? It may be time to introduce inbound marketing to perk those sales back up.

In earlier times, the sales process was longer, more drawn out, it allowed the seller to act as expert, informing the client on what they need, when they need it and what it is worth.

Enter- the World Wide Web.

Essentially, access to the internet has created a more intelligent customer, a buyer who knows what they want, where to find it and what it is worth. They no longer need to be walked through the process, which puts the seller at a disadvantage, and puts the power back in the customer's hands.

So what is inbound marketing and how can it help your business? One of the best descriptions out

there is that inbound marketing is more about attraction, as opposed to interruption. This strategy forces the seller to meet the consumer on their level, on their terms.

With inbound marketing the seller creates an attractive space online, a hub that is designed to bring customers in, like bees to honey. It has to be intricately designed to attract exactly what you want in a customer.

Search engine optimization, social media and pay per click advertising are simple examples of tried and true inbound marketing tactics. They are characterized as engaging and multi-faceted, rather than simple and definitive (like a print ad).

Once the client is attracted, the seller must now convert or close the deal. But the process does not end there. With this type of lead generation (and

this type of savvy customer) the most important part may come after the initial buy. You are now challenged to keep that customer coming back.

Keep them happy, keep them loyal- after all, they will not stop at "good enough", when they are aware the "best of" is out there.



## New Way of Customer Buying

Consumer behavior has undergone a facelift. The new consumer has created a new way of buying and for any business hocking its wares or services, its imperative to shape new marketing strategies to suit the new consumer buying behavior.

Some refer to the new age of buying as the “buyer’s journey”.

Like we mentioned above, the internet has created a savvy and intelligent customer. In relation to the buying process, what this means is that the customer jumps in at a much different point in the process.

With the capability of research being unending, customers are skipping the entire front end of the traditional sales pitch- they don’t need to be told what it is, why they need it and how much its worth.

*They know all that.*

At the point of contact, the customer is already wanting to know why- but not why they need it, instead, its why they should buy it from you specifically.

The buying process no longer starts with the small talk warm up. There is not getting to know you, making connections and building a relationship. The new buyer attitude is all about convenience and cost.

This puts a lot of power in referrals (always an important part of the buying process) as well as reviews. As a seller it is imperative to be aware at all times, what is being said about you, your business, your services and/ or product.

Good or bad, reviews are an essential part of the process. Think about it, for example, with Amazon, and the purchasing of a printer.

You likely go online knowing a few different models you like, based on what you may already know about printers. You did some research, you perused prices points and purchasing options.

You know have three in mind. What are you likely to do next? Read the reviews. A review is the closest thing you can get to an in person referral, that is not coming form a sales person.

If you went in to an electronics store, you would have the clerk telling you why this or that printer is best. But that clerk has an agenda. Online reviews are consumers, sharing their experiences.

It’s the next best thing to be able to take home and test out the three printers, Goldilocks and the Three Bears-style.



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