

Top 10 SMB Trends and Opportunities.

SMB Quick Reference Series

Increasing Competitiveness and Value

We're often asked to identify the top trends facing small and medium-sized businesses. Along with this, we're also asked what are the opportunities and their implications for business that our prospects and customers should be watching for. To answer these questions, we've put together this paper to help you identify, understand, and act on the top trends we're seeing that affect SMBs everywhere.

1. **Going "Green":** Green has always been the color of dollars, but now more than ever green is the color of success. More and more customers and businesses are committed to a sustainable environment and seek out businesses that are doing their part to improve the environment while also driving new and exciting business value. You'll need to show your commitment to this movement through credibly packaging your value proposition, products and services, and benefits to differentiate and create new opportunity. Remember, though, don't "greenwash" your offering. Individuals and businesses are looking for credible and verifiable claims.
2. **Business Mobility:** No longer a 'fad', business has now moved into 'real-time' through the pervasiveness of mobile devices and ubiquity of internet connections. Phones have become more like computers and customer expectations have increased to where they expect response as fast as they submit inquiry. Get your business ready for mobile-based customers. Modify your website to allow for mobile-based browsing. "Connect" your salespeople to your prospects and customers. Those businesses that don't will miss opportunity, revenue, and profit.
3. **The Brand Grows in Importance:** Brand is king. Customers, when faced with numerous choices often fall back on known and recognized brands. This has never been truer with the internet and the range of choices available for almost every product or service. Give your company a 'human face', a personality by promoting your leadership to join on-line discussions, sharing your unique expertise, and promoting your unique differentiation and value to the marketplace. Anonymity or being known simply for your product or service just doesn't cut it anymore.
4. **'Home Grown' Marketing is Gaining Ground:** With the rise of technology and service choices, small and medium businesses are becoming 'do it yourself' marketers. Armed with tools, such as customer relationship management, websites, on-line transaction processing, blogs, and email being your own marketer has never been easier or simpler. Take advantage of these tools to fill 'skill gaps', increase your frequency of 'touch', communicate with your prospects and customers more, and watch the interest in and acceptance of your company, products, and services grow.
5. **Stand Out In a Crowd:** It is getting harder and harder to be noticed on the internet. There are over 100,000,000 websites now in full operation. Each 'selling' their information, products, services, and values. Each, of course, 'crawled' and indexed by every popular search engine. What's a small or medium business to do? Develop internal expertise in online marketing and technologies. Shift more of your marketing spend toward online efforts. Make sure that you're not accidentally 'crowded out' when your prospects and customers go looking for what you deliver.
6. **Government Gets Bigger:** The greatest single area of growth is in government. More than ever before government is spending on services and products in an effort to stimulate the economy and provide for new jobs in the private sector. If you've never done business with the government or are reluctant to do so, get over it. Quickly understand and learn how to go after government business. While the initial process may be complicated, once you're up and running dealing with the government is pretty painless. And, by law, they must pay their invoices in a timely fashion – always a good thing!
7. **More Small Businesses:** During and after recessions there is a boom in entrepreneurship. Those that are out of work seek to create new businesses. These new businesses, in turn, seek out required products and services to get up and running and be profitable. Figure out how you can tap into this demand for products and services. Become flexible with your offering, able to scale such down to a level that most sole-proprietorships can consume. Be careful to collect payment up front, so take credit cards if you don't already. Become a key component to these new businesses, helping them to be successful. After all, every large business was once a small, new entrepreneurial venture.
8. **Focus on Local:** The internet has made 'global business' bigger. The overwhelming majority of business happens 'right at home.' Focus on serving your local markets, ensuring that your local prospects/customers can find you. By this, don't take on an 'internet' presence without also having a local presence that connects your business to the buyer. Develop community and encourage offline loyalty. Get to know your customers.
9. **Involve Your Customers in Your Business:** Traditional business connects customers at the point of the sale or service delivery. Today's businesses connect their customers across the entire business, from determining product/service offering to gauging customer satisfaction after the sale. Smart businesses seek customer input across the entire business as a way to improve, focus, and increase revenues. Establish formalized two-way communication with your customers by having feedback sections on your website, by regularly polling your customers via surveys, and connecting face-to-face...even if they're not buying at that exact moment. The more your customers are involved, the harder it is to go elsewhere.
10. **Putting Your Business in the Clouds:** There is an irrevocable and accelerated growth in cloud-based computing. This trend de-emphasizes 'local' IT as a necessity, thereby lowering costs and increasing productivity and business continuity. Gone are the days where you need to have an 'in-house' technology expert and their associated cost. Instead, take a good look at the Software-as-a-Service (SaaS) technology options and find out how you can 'outsource' these functions to the experts, allowing you to focus more on your business. Don't be shy in this area as many/most of the offerings are now in their second, third, and even fourth generations – meaning that they're stable, proven, and very cost effective.

Looking to take advantage of these trends? Do so easily and quickly. Compete better, grow revenue and profitability. Be a leader in your markets. A first step is to investigate the SMB Suite. The SMB Suite is your answer to connecting to customers, increasing productivity, lowering IT costs, and delivering the tools you need to run your business. Visit: <http://www.getsmb.com> or call 1-800-525-6398.

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