

BUSINESS INTELLIGENCE

Strategies and Trends for the Successful Business

e-REPORT

Provided for members of the



ST. JOSEPH
Chamber of Commerce

May 2020

IDEAwatch

Tips for Growing Your Business

■ **Are you procrastinating on key business decisions** during the pandemic? Realize that procrastination is a defense mechanism when uncertainty feels overwhelming. Yet, this is the time to make those key decisions and pivot your business to take advantage of any opportunities. If you find yourself frozen, ask these questions: *What information am I missing? Do I absolutely need that information or would it just be nice to have? When does it need to be done? Is it reversible?* For example, taking your offerings “virtual” may seem like a huge undertaking. You may not know exactly how to put all the pieces together to make it a reality, so it is easier to procrastinate. But once you realize it doesn’t have to be perfect and it doesn’t have to be a permanent change, it becomes much easier to take action and make it a reality.

Source: David Finkel, www.inc.com

■ **Pause, don’t cancel, customers.** As business slows down, it’s expected that some customers will want to cancel some of their services. To keep them from churning permanently, provide an option to pause your services for a while, instead of canceling altogether. What’s important is trying to keep the business relationship alive.

Source: www.zoho.com

■ **Quit looking at people when talking in a Zoom meeting.** It’s natural to want to look at the person’s face on the screen rather than directly at the camera, but that’s a big mistake because it causes the other side to feel you are looking down at your keyboard. You lose your human connection with them. A better approach is to look directly at your camera. That gives your viewers the impression you are talking to them face to face. Only when listening to the other person, look directly at your screen to see them — to get some more input from their facial expressions, etc.

Source: www.sellingpower.com

MARKETING

The ONLY Message Customers Want Now

by John Graham

IT ONLY TOOK the pandemic a couple of weeks to turn it all upside down — including marketing and sales. And along with it has come an endless tsunami of email messages flooding consumer email mailboxes. It was war with 50% to 80% off sales, “Lowest prices ever,” “Free shipping and free returns,” “Final markdown,” “Sale ends in 4 hours and 17 minutes” and BOGO offers.

Messages that miss the mark

Emails from well-meaning businesses are streaming to smartphones and computer desktops. It seems like a domino effect. One company starts it, and everyone else follows — with their version of the same message. Most open with a comment on the COVID-19 scourge and then quickly offer assurance that “We are here for you.” Words that companies would like to think customers want to hear.

Then, in a nanosecond, attitudes changed. Customers rejected the century-long proposition that the near-sacred role of marketing and sales was getting customers to buy more stuff and doing anything and everything to get the job done. And driving it all was the arrogant (and mistaken) belief that, no matter how you dress it up, customers exist for only one reason: what they can do for us. And it worked — and then it didn’t.

How has the marketing and sales world changed? Some companies are listening. They get it: It’s no longer about what customers can do for us by buying our stuff. Now, it’s all about what we can do for them.

Arrogance is out; candor is in. Opinion is out; facts are in. Lying is out; empathy is in. Telling customers what they want to hear so they will take the bait is out; understanding and transparency are in. Being conned and ignored are out; truth matters and playing it straight are in.

Sending customers BS-filled messages isn’t just unacceptable and stupid, it’s far

more than that — it’s a missed opportunity. As demanding as it is to craft meaningful messages in troubling times, customers respond to those that make a difference in their lives.

If your messages are focused on selling your stuff, you’re missing out on the real opportunity.

What customers want to hear

What customers are looking for is understanding and help. Not the run-around, not endless delays, not a pat on the head, not calling another number, not incomplete information, not being dropped like a hot potato the moment the order is placed.

Isolated, alone, stressed and frightened by an unseen enemy, they look for those who are prepared to come to their aid, who are on their side. It’s also a message that better be clear, compelling, and positive, if we want their attention and their business.

The good news is that the growing cadre of companies that get it is growing. But it may take sales reports dripping with gloom to spur the creative juices flowing in many more businesses.

Nevertheless, it’s happening and that’s good news. Here’s a sampling of companies that are looking inward to find ways to help customers cope with a relentless enemy that would harm their health and safety.

Anton’s Cleaners, New England’s largest dry-cleaning company, took the what-can-we-do-to-help question seriously and came up with an on-target message for the COVID-19 crisis: “*We care about your health. Sterilization is a standard part of our cleaning process.*”

No coupons, no discounts, no “Offer expires in 2 days.” Just a simple, direct and factual message that answers the question why someone should take their clothes to Anton’s: Anton’s steril-

continued on page 2

■ **Take advantage of Nextdoor's new small business support features.** Nextdoor.com, the online "neighborhood hub" for information sharing on a local level, is adding new features to support smaller companies during the crisis. Creating a complete business page listing allows businesses to tap into local conversations and appear in Nextdoor search results when neighbors look for particular businesses. From there, businesses can post links for purchasing gift cards, offering take-out and delivery, and accessing the company's GoFundMe campaign, if one was launched.

Source: www.forbes.com

■ **Guidelines for safely reopening your business.** Taking the right approach is important so that both employees and customers feel safe in your establishment. Keeping sick workers at home is the first line of defense for any company. Make sure they know it's okay to stay at home if they feel sick and that they will still be compensated. If you take employees' temperatures, avoid retaining the data, as it could lead to privacy issues. The Occupational Safety and Health Administration (OSHA) has issued several sets of recommendations for dealing with COVID-19 in recent weeks. Among them:

- Discourage workers from using other workers' phones, desks, tools and equipment;
- Provide workers with tissues, no-touch trash cans, hand soap, alcohol-based hand sanitizer, disinfectants and disposable towels to clean their work surfaces;
- Install high-efficiency air filters and increase ventilation;
- Have a plan for immediately isolating employees or customers who become sick in your workplace;
- Create additional space for customers (for retailers, this might mean adding drive-thrus);
- Replace face-to-face conversations with phone calls or other forms of communication as much as possible;
- Establish alternating workdays or extra shifts that reduce the total number of employees in a facility at a given time.

For the full OSHA guidelines document, go to <http://dbhc.us/1q>

Source: www.inc.com

The consumer after COVID-19

The extreme business lockdown of today will be eased at some point, though it's not yet clear when. Perhaps even more uncertain is what the frame of mind of customers will be. The longer the impact of the coronavirus, the greater the fear, potentially leading to bigger changes in consumer behavior.

"It would seem that the coronavirus is accelerating the structural changes we've been seeing across retail and society for the last decade — toward online interaction, toward e-commerce and away from brick and mortar, toward direct-to-consumer and away from department stores," according to Simeon Siegel, managing director at BMO Markets.

Once businesses reopen, there's likely to be pent-up demand, but possibly tempered by a new appreciation for consuming less, especially as a recession bears down.

What is unlikely to subside is the cur-

rent penchant for cleanliness, experts say. A whopping 87% of U.S. shoppers prefer to shop in stores with "touchless or robust self-checkout options," for example, while more than two-thirds are using some form of self-checkout, according to new research from Shekel.

"Right now, there's fear as customers move through a store," said Daniel Binder, a partner at Columbus Consulting, who managed Asia-based supply chains during the SARS and H1N1 pandemics. "What retailers will have to figure out is how to bring a sense of structure and calm."

That includes making it obvious how clean a store is, he said. "There will be hand sanitizer everywhere you go and payment options that don't involve touchscreens or cash — just not having to touch something that is also being touched by multiple people."

Source: Marketingdive, Apr. 8, 2020

Message... continued from page 1

izes your clothes. The message neither knocks competitors, nor is it price driven. It highlights an existing benefit. It's a guess that few Anton's customer knew their clothes were being sterilized and all of a sudden, it's a huge deal.

Even so, there's another side to the story. Supermarkets everywhere jumped in with early morning hours for the most vulnerable coronavirus age group, those age 60 and older. Some didn't stop there. They limited the number of customers in a store at the same time, provided wipes and installed see-through barriers at checkout.

Come to think of it, "Early Senior Hours" may deserve becoming permanent at least a day or two a week. Seniors tend to rise early and seem to like a slower pace when shopping, which might also please those who are in more of a hurry later in the day.

Getting your message right

Now, here's the point. Why does it take something like a whack on the head with a two-by-four to come up with a worthwhile idea like early morning hours for seniors? We talk "customer commitment" to death, without having a clue as to what it means. Happily, a growing number of businesses are now getting it and are coming up with helping innovative ideas that benefit customers. Here's a snapshot of a few that are doing it right:

- Cox Communications has increased

internet download speeds from 30 MPS to 50 MPS to help improve productivity for at-home workers.

- Allstate's "shelter-in-place payback" is returning \$600 million of auto insurance premiums to customers because fewer motorists are driving due to COVID-19, according to the *Chicago Tribune*.

- Best Buy offers contactless curbside service for purchases and returns.

- Constant Contact has a free Website Builder Business Plus plan to help small businesses get an e-commerce site up and running.

- The Institute of WorkComp Professionals is offering its members a free five-part webinar series on prospecting and LinkedIn positioning.

- Meero offers free large-file transfers to help remote workers, according to *Forbes*.

- Planet Fitness offers free online home workouts.

Sure, the cynics may scoff. Sure, these companies want more business. But, so what? Yet, these, along with others, are digging deep to find new and innovative ways to be of help to their customers at a painfully difficult time. All we need now is more like them and we'll come through this energized and on our feet.

John Graham of GrahamComm is a marketing and sales strategy consultant and business writer. He is the creator of "Magnet Marketing" and publishes a free monthly eBulletin, "No Nonsense Marketing & Sales Ideas." Contact him at jgraham@grahamcomm.com or johnrgraham.com.

■ **Get a free business strategy consultation** from SCORE, a network of 10,000 volunteer mentors who are current or retired business owners and experts in key business and industry-specific topics. They're currently helping businesses with COVID-19-related questions and concerns, including how best to apply for Paycheck Protection Program loans and disaster loans offered by the federal government, and figuring out how best to use the funds, if approved. If a small business is not approved for any of the federal aid it seeks, SCORE will help it figure out next steps, including finding alternate sources of funding. Find out more at <http://dbhc.us/1t>

Source: www.cnn.com

■ **Find out if you're eligible for a Paycheck Protection Program (PPP) loan** with the Intuit Aid Assist tool. The interactive tool assesses eligibility, estimates loan amounts and how much of that loan is forgivable. It delivers a personalized recommendation and, for qualified small businesses and other eligible applicants, provides links to help them take the next step of applying for a loan. You can access the tool at <http://dbhc.us/1u>

Source: www.apnews.com

■ **Keep your company culture alive while employees work remotely.** Culture continuity is just as essential as business continuity for keeping employees happy and motivated while working from home. Here are some ideas to maintain a thriving and inclusive culture: Schedule virtual coffee breaks, stretching sessions and happy hours. Build Google docs for recipe shares while cooking at home. Hold a weekly contest for the weirdest work-at-home interaction from a parent, sibling, significant other or pet. Send a morning email with all that is good going on in the world. Instead of an office-catered lunch, send food deliveries to employees' homes and eat lunch together over Zoom. Finally, for calls that you don't need a computer for, take them outside while on a walk.

Source: www.pancommunications.com

Increase your chances of PPP loan success

The Paycheck Protection Program (PPP) recently received additional funding after running out of money on April 16. As an incentive for small businesses to keep their workers on the payroll, the Small Business Administration (SBA) will forgive PPP loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest or utilities. Even sole proprietors, independent contractors and self-employed persons can apply for a PPP loan.

Due to the backlog of applications, it's likely that the fund will run out again almost immediately; but if you need the money, apply anyway in case there's another round of funding. Neil Bradley, the U.S. Chamber of Commerce executive vice president and chief policy officer, said "The one thing I'm pretty confident about is that there's going to be some type of additional support for small businesses," he said. "It could be a replenishment of the PPP; it could be a modified PPP program."

In order to have the best chance of getting a PPP loan, small businesses need to do their homework. A lack of preparation is one of the most common mistakes that owners made when applying for PPP loans during the first round, says Rob Scott, Great Lakes regional administrator for the SBA.

Some of the documents and information you'll need include: company formation documents, previous tax returns, payroll reports, mortgage or rent documents, utility expenses, proof that your business is in good standing and documentation of how the coronavirus pandemic has negatively impacted your business. You should also make sure their business credit file is up-to-date and accurate.

If you already submitted an application for a PPP loan in round one and didn't receive funding, find out whether your old application will automatically be considered or if you have to submit a new one. Be specific and ask if your application is at the SBA for approval. If not, what needs to be done to get it there? Do not assume that your lender is going to take care of what you need. Stay in touch with them as much as you can.

"We're hearing that there are a lot of folks who are not getting the adequate service from their lender that they would like — they put in an application with them and that lender didn't put it into the SBA system," Scott says. If you're concerned that this may have happened to you, you can find PPP lenders using the SBA's finder tool at <http://dbhc.us/1s>

Source: Investopedia.com, April 25, 2020; CNBC.com, April 22, 2020; Inc.com, April 24, 2020

The SBA grant program: Where's the money?

When the Economic Injury Disaster Loan (EIDL) program was first announced, it sounded like an easy way to get at least some financial relief from the COVID-19 crisis. After it was launched, questions started to arise like: Who qualifies? How much can I get? Most importantly, where's my money?

Under the CARES Act, independent contractors, small businesses with 500 or fewer employees, gig workers, and freelancers are eligible to receive a government grant (also called an "advance") of up to \$10,000. You are not required to repay this money to the government.

As a result of the very high demand for these grants, the Small Business

Administration (SBA) implemented a \$1,000 cap per employee on the advance. This means a freelancer would likely receive up to \$1,000, while a business with 10 or more employees could receive up to the \$10,000 limit. You must have been in business as of Jan. 31, 2020.

It was originally announced that the SBA would grant the money within three days of application, but the overwhelming response and a temporary suspension of the program made that goal impossible. Assuming adequate emergency grant funds are now available, it may take weeks or longer to receive the money in your bank account.

Source: AllBusiness.com, April 24, 2020



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