

BUSINESS INTELLIGENCE

Strategies and Trends for the Successful Business

e-REPORT

Provided for members of the



ST. JOSEPH
Chamber of Commerce

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IDEAwatch

Tips for Growing Your Business

■ **Most marketing copy is full of generalizations** that do nothing to differentiate a company from the competition. For example, instead of saying “we have great customer service,” offer quantifiable data, like short hold times or the amount of training given to employees. Rather than saying “our clients love us,” offer testimonials or give specifics about why they stick around. Saying “we are the low-price leader” is just asking to be one-upped by the competition. Instead, explain why your prices are so low.

Source: www.ithinkbigger.com

■ **Ignore these Google My Business (GMB) myths.** First, setting your service area in a GMB listing does not affect your local ranking. When you set the service area, Google only uses it to show visitors the area you claim to serve. Next, don't pack your GMB description with keywords because Google doesn't use them for ranking. Instead, create well-crafted sales copy for the description field that will persuade visitors to contact you. Keywords within reviews actually do impact local rankings, but keywords in your review responses do not. Adding a Google Map on your website does not impact ranking. Finally, paying for Google Ads does not affect organic local rankings.

Source: www.whitespark.ca

■ **Don't unknowingly keep someone stuck in a conversation** that they secretly want to escape. According to a recent Harvard study, most of us are really bad at knowing if the person that we're talking to wants the conversation to end or continue, possibly because that person is trying to be nice. Most conversations go on for too long for at least one participant and sometimes both. End your conversations sooner rather than later by finding a graceful and polite way to exit. It's better to be left wanting more than less.

Source: www.scientificamerican.com

MARKETING

How to Build Trust with Your Audience

by John Jantsch

IN MY CONTENT, I often refer to the customer journey, or what I like to call the Marketing Hourglass, which includes the following stages: Know, Like, Trust, Try, Buy, Repeat and Refer.

All of these stages are important for moving customers closer to the sale (and beyond), but now I really want to focus on the Trust component of the journey, as there are so many businesses that are lacking in this area.

The fact of the matter is, we'll buy products we like, but we'll rarely commit to an organization unless we trust them.

There are a ton of simple things a company can do to build this trust; they just aren't always aware of what those things are, so let's cover a few here.

Know Your Audience

The best way to gain a person's trust is to show that you truly understand who they are and what it is that they're experiencing. In order to best alleviate their problems and concerns with your expertise, you need to do your research to uncover who they are.

A few ways to get to know your audience include:

- Reading past emails with customers and identifying trends
 - Talking to your sales and support teams (they have the greatest insight into what your customers are going through)
 - Reading reviews
 - Being observant on social media platforms and forums
 - Interviewing current customers
- The more research you do, the better off you'll be.

Create Content

Creating content shouldn't come as a shock, as content should be at the core of everything you do when it comes to marketing and attracting people to your business. To build trust with content,

you must be helpful, educational and consistent. You want people to be able to depend on you for the information they're looking for.

Get a solid understanding of their pain points and write content that addresses

There are simple things a company can do to build trust. Here are some of the best ideas to consider.

those problems. Understand what your audience's intent is and speak to it.

The one thing I want to stress is that you don't want to sell using content in the trust phase. This is not the time for that. This is the phase where they are simply trying to get to know you and are doing their research to ensure you'd be the right choice. Selling during this phase won't work because they often simply aren't ready to buy. It could actually turn many people away.

When creating your content, whether it's written, a video, a podcast or any other format, be conversational and personal. Your audience wants to read/see/hear something they can relate to. Develop the content as though you're creating it for a single person. It will help you personalize it even more than if you were writing for a group of people.

Last, use your content to tell a story. Storytelling will help you connect with your audience and show them the human side of your business. The ability to tell a person why your business does what it does through a story and how you illustrate it for their benefit is key.

Keep in mind, your audience needs to see themselves in the story, which starts with their challenges, problems and issues that they don't know how to solve.

Use Your Website

To build trust, your website must make a good first impression, and to do so, be sure it includes the following:

- A promise — Make your audience a

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■ Boost e-commerce sales by letting customers check out as guests.

When Baymard Institute ran a study on cart abandonment, 37% of those surveyed listed “the site wanted me to create an account” as a reason. The extra steps are a bigger issue for mobile users, which may explain why smartphone users have twice the abandonment rate compared to desktop users, even though most e-commerce traffic comes from mobile. Although removing the requirement of registering could lose you potential mailing list recipients, it’s vital to respect the time of your customers and allow them to buy the items they want in a swift manner.

Source: www.allthewaydigital.com

■ **Ask these two questions to job candidates** to find out how they like to be managed: 1) “Tell me about your best boss.” This question will help you find out who likes to be acknowledged for their victories, who likes shout-outs in weekly meetings, who likes to be given the freedom to solve their own problems and who likes one-on-one feedback. Having this feedback can go a long way to making your team members feel respected and understood. 2) “Tell me about your worst boss.” Ask about the ones who made them unhappy or seek out another job. When they tell you that they hate being micromanaged, or were expected to answer work calls at 10 p.m., or that they struggle when a boss doesn’t give them the proper tools to do their job correctly, take notes.

Source: www.inc.com

■ Pitch your products to Walmart.

The application process has been launched for its eighth annual Open Call, where aspiring entrepreneurs can pitch their products to the retailer’s buyers virtually on June 30. The deadline to apply for participation in this year’s event for products made, grown or assembled in the United States is April 30. The event will include one-on-one pitch meetings with Walmart buyers. This year’s participants could secure opportunities that range from promoting products in a few stores in local markets to supplying products up to thousands of Walmart locations, Sam’s Clubs and online. Apply here: <http://dbhc.us/23>

Source: www.progressivegrocer.com

Will spending spring back to normal?

As the vaccine continues to roll out, how will it affect consumer spending? A recent study by The Harris Poll found that, overall, 72% of consumers said they will spend about the same or less than they did last spring, and 74% said they will spend about the same or less than they did this winter.

Higher-income Americans, however, are more likely to be gearing up for a spending spree: 30% of those with a household north of \$100,000 said they plan to spend more compared to last spring, and 28% in this income range said they plan to spend more compared to this winter.

Most consumers (62%) plan to shop in-store at least once a week this spring, and parents with kids at home are the

most likely to be planning frequent in-store outings — 71% of Americans with children under 18 said they’ll be shopping in-store weekly.

Travel also appears primed for an imminent comeback, as 35% of consumers overall plan to travel out of town this summer, and 43% of consumers in households with \$100,000 or more in annual income say they have the same plan. Consumers aged 35 to 44 are also looking forward to travel, with 40% reporting plans for out-of-town trips this summer. Chances are, many will travel in their new cars, as 34% of consumers surveyed say they plan to buy a new or used car in the next six months.

Source: Theharrispoll.com, Feb. 25, 2021

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promise that will solve their problems.

- A sub-promise — This is the trust factor and social proof that a company offers.

- A clear call-to-action (CTA) — CTAs help to guide people through the customer journey and advise them on next steps.

- Contact information — Consider using a little personality as well to make your audience want to contact you even more!

- Visual branding — Integration of strategy, messaging, positioning and brand is so important for a business to build trust.

- Video — Video allows you to give people a sense of who you are, what you stand for and lets people hear your story.

- A list of problems — Identify the problems you solve and make it easy for website visitors to see them.

- Show trust, proof and authoritative elements — Include quotes, client logos, association badges, client results, case studies, media recognition and awards. These are like currency in the trust phase.

- Updated content — Show that you care about your own business and publish new content regularly.

- Optimize for mobile — This should be a top priority of yours for a number of reasons, including trust building.

- Show your personality — This will help to establish an emotional connection with your audience, which will make them more likely to trust you.

Establish Relationships

The more you are able to establish relationships with your audience, the more likely they’ll be to trust you. A few tips to do this include: be empathetic and show

that you care; be responsive; be genuinely interested in what they have to say; be yourself; be transparent; and ensure the communication you have with your audience is a clear two-way street. Bottom line? Be human.

Building Authority and Credibility

There are a few more general tips to keep in mind when establishing trust:

- *Build up your online reviews and testimonials.* Work to improve them not only on your website, Google My Business listings and social media but also on relevant industry sites (Houzz for interior decorator reviews, for example).

- *Know your unique point of difference.* Show what separates you from the competition and make it clear for anybody who comes in contact with your business.

- *Understand your brand identity.* Along with understanding your point of difference, you need to know your company’s voice and personality. This will help to humanize your business and establish those connections.

- *Go above and beyond.* Under promise and over deliver, and don’t make promises you can’t keep.

At the end of the day, in order to get people closer to the purchase, you need to get them to trust you, so do everything you can to help them do just that.

John Jantsch is a marketing consultant, speaker and author of *Duct Tape Marketing* and *The Referral Engine* and the founder of the Duct Tape Marketing Consultant Network. His latest book, *The Self-Reliant Entrepreneur: 366 Daily Meditations to Feed Your Soul and Grow Your Business*, is a daily reminder to entrepreneurs that a better you makes a better business (selfreliantentrepreneur.com).

■ **Targeting middle managers is just as important** as targeting C-suite decision makers. According to a study by Bain, nearly 90% of business decision makers say that middle management provides key inputs into the decision-making process — from providing recommendations on vendors to testing demo products — but only 33% of B2B marketers in the study assumed this was the case. Middle managers also happen to be the audience you are most capable of reaching on social media. They trust social media to discover new products, and they spend more time on these platforms than senior members during the workday. They are also more likely to attend virtual events and webinars.

Source: www.adage.com

■ **Energize headlines by simply adding an extra letter.** Which headline will pull more response? “Put extra money in your pocket” or “Puts extra money in your pocket”? The word “put” implies that some effort will have to be made; however, tests show that “puts” will generate a higher response because it implies “effortless” and “done for you.” Add the letter “s” to all action words, such as get, drive, start, add, generate, etc., and watch your response soar.

Source: www.ragan.com

■ **Your assumptions can kill a sale.** For instance, “I bet they want X price point” or “They need it by X day,” when, in fact, they may care more about something entirely different. Avoid assumptions and probe for information you can use by asking questions like: How did you come to that price? What are you basing this value on? What other options are you considering? What is important to you? What else? Of your interests, which is the most important? Why is it important? What is your drop-dead deadline? What is this deadline for, specifically? Why is it important? If you’ve probed successfully, you should feel like you have a list of decision-making factors you can refer to as you engage for the sale.

Source: www.sellingpower.com

70% of employees want vaccines to be required

As employers consider how to safely welcome back employees to offices, a new survey conducted by The Harris Poll reveals that 70% of employees who currently work from home believe that workers should be required to get a Covid-19 vaccine in order to return to the office.

Over three in four (76%) surveyed intend to get a vaccine when it becomes available to them. Those aged 18-34 (66%) are less likely than those aged 35-44 (81%) to say they intend to get a Covid-19 vaccine. Nearly one in four (24%) do not plan to get a vaccine. However, 68% would be more likely to get a vaccine if their employers incentivized them (e.g., cash

bonus, more paid time off) to do so.

Furthermore, nearly nine in 10 (86%) say they would prefer to continue working from home at least part of the time after offices reopen.

Despite high unemployment, some would consider quitting their jobs due to Covid-19 work requirements. Nearly one in four (23%) would consider quitting their job if they were required to return to the office before all employees have been vaccinated, while 17% would consider quitting if they were required to return to the office five days per week (regardless of vaccinations).

Source: Glassdoor.com, Mar. 10, 2021

What consumers most want from ads

Rather than seeking exciting design and celebrity endorsements in advertising, half of Americans simply want ads to tell them about the products they are promoting, says new research from GWI.

When asked what they “most want” from ads, 49.7% of U.S. consumers simply said “product information.” That is a significantly higher percentage than those (40%) who said they are looking for ads that provide them with product discounts and specials. Nearly as many

respondents said they are looking for ads to entertain them (39%), teach them something new (33%), be relevant (29%) or make them laugh (29%).

Lower down the spectrum of responses were higher-order attributes, such as having ads that targeted consumers personally (18%), promote diversity (16%), raise awareness of societal or environmental issues (16%) or are focused on responses to the Covid-19 crisis (12%).

Source: Mediapost.com, Mar. 8, 2021

Stimulus bill offers COBRA insurance help

One provision in the American Rescue Plan Act is that small businesses with more than 20 employees, and those that had to lay off workers recently, can still offer health-care coverage to those workers and get reimbursed for it.

How does it work? Employers would pay the premiums starting April 1 through September 30 and then get reimbursed through a credit against their employer Medicare taxes paid each quarter. If the credit exceeds the payroll taxes due, the remaining amount is refundable to the employer. The premium payments would be tax free to the individual.

While the program is needed, it may create more headaches for some employers. Although there may be an opportunity to take these tax credits in advance (the rules are still being worked out), the premiums still have to be paid up front.

Also, because this is part of the COBRA program, in certain situations, it could raise an employer's costs in the long term.

This coverage is open to former employees who previously failed to elect COBRA, discontinued their coverage or have yet to elect it, but it doesn't extend coverage that has already expired. Employers also have the option to allow former employees to switch plans. Businesses are required to notify former workers of their eligibility by the end of May.

“Now that the measure has passed, it will be up to the Department of Labor to provide guidance,” said Rob DeNinno, a principal at Precision Benefits Group. “My advice to employers would be to reach out to their benefit consultant or broker for guidance to make sure they are complying.”

Source: [The Philadelphia Inquirer](http://ThePhiladelphiaInquirer.com), Mar. 24, 2021



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