

# THREE WAYS TO GROW YOUR BUSINESS IN A DOWN ECONOMY

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## Three Ways to Grow

- Here are three ways to grow in this economy:
  1. Sell More to your Existing Customers
  2. Look for Counter-Cyclical Opportunities
  3. Use Social Media Optimization (SMO)

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## Sell More to Existing Customers

- It's the fastest way to increase sales because:
  - They already know who you are
  - Where you are and they
  - Know the Quality of your goods and services
- So, here's what to do:
  - Identify your Top 20 customers
  - Use the 80/20 Rule (Pareto Principle)
  - Then schedule an hour next Tuesday to
    - Make F.O.R.D. follow-up calls to them

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### F.O.R.D. Follow-up Calls

- Make 2 minute follow-up calls to your Top 20
- Ask about their:
  - ı Family?
  - ı Organization? (company, church, school, etc.)
  - ı Recreation? (vacation plans, sports, etc.)
  - ı Dreams?
- Then ask:
  - ı What can we do to help you?
  - ı Listen to what your Customers are telling you!
  - ı Take notes, they will tell you what you need to do

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### Ask for a Referral

- Ask for a:
  - ı Referral
  - ı Recommendation or
  - ı Testimonial
- Statistics show that:
  - ı 40-60% will Take Action
  - ı 20-40% will Buy from you!

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### Let Them Know You Care

- Most Companies focus on New Customers
- Try Spending some Advertising dollars on:
  - ı Existing Customer Promotions
  - ı Customer Appreciation Events
  - ı Customer Loyalty Programs
  - ı Coupons for Existing Customers
  - ı Referral Programs
  - ı Send a Newsletter
- You'll be amazed at the Results!

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### Counter-Cyclical Markets

- Look for New Opportunities
- What "up" markets could you Sell to?
  - ┆ Healthcare
  - ┆ Green Industries
  - ┆ Foreclosures
- Are there any upscale or downscale markets?
- Can you get some of the Bail Out Money?

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### What have Others Done?

- Wall Street Journal Case Study Interview

Re-tool to thrive in a Recessionary Economy

1. Fitness Company/Personal Trainer
2. Commercial Real Estate/Property Manager
3. Swimming Pool Business

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### Some Other Examples

- Small Business Coaching Clients:
  1. New Home Cleaning Business
  2. Automotive Repair Service
  3. Small Law Firm
- Must Adapt to Survive and Grow
- Away from Traditional Marketing
  - ┆ Yellow Pages Look Ups are off 50%
  - ┆ Newspaper Ad Sales lowest in Years
- To Social Media Optimization (SMO)?

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**Social Media Optimization (SMO)**

Methods and strategies that

- Generate Publicity
- Use Social Media Websites
- Drive Traffic to your Website
- Attract New Clients

SMO is a Viral Marketing technique

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**Viral Marketing**

Word of Mouth "buzz" created thru:

- Social Networking
- Blogging and Twittering
- Videos and Audios
- Photo Sharing
- Article Marketing

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**Effective Viral Marketing**

- Promotes products or services
- Provides for effortless transfer to others
- Scales easily from small to very large
- Invokes common motivations & behaviors
- Utilizes existing communication networks
- Leverages others resources

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### Social Media Websites

- Facebook
- MySpace
- LinkedIn
- Blogs - WordPress and Blogger
  - Twitter is a "Micro-Blog"
- Videos - YouTube and UStream
- Photos - Flickr and Photo Bucket

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### Media Milestones

Time to reach Audience of 50 million:

	- Radio	38 Years	
	- Television	13 Years	
	- Internet	4 Years	
	- iPod	3 Years	
	- Facebook	2 Years	

Source: FitTheFunnel.com Miles Austin

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### The Buzz

- 1904 - Horse & Buggy ► Car
- 1954 - Radio ► TV
- 1984 - Typewriter ► Word Processing
- 1994 - Phone ► Internet
- 2004 - Yellow Pages ► Search Engines
- 2009 - Newspapers ► Blogging
- 2010 - Advertising ► Social Media?



Source: [www.businessinsider.com/chart-of-the-day-newspaper-circulation-04-2009-6](http://www.businessinsider.com/chart-of-the-day-newspaper-circulation-04-2009-6)

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### Frequency and Reach

- Typical Advertising Mediums
  - ; Radio, TV, Print impressions take 7 - 10 times to relate to the customer
- Direct Mail only a 0.5% conversion rate
- Yellow Page looks ups are Down 50%

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### N.U.D.E. Referral Marketing

Social Networking Referrals:

- ; 40-60% Take Action
- ; 20-40% Close Rate

- Novelty - up to 100pts
- Utility - up to 100pts
- Dependability - up to 100pts
- Economy - up to 100pts

Need a N.U.D.E. score of 300+ to go Viral  
Social Media has a high N.U.D.E. score

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### Social Media Users

Users

Platform	Users (Approximate)
Facebook	300
MySpace	125
LinkedIn	50
Twitter	25

Source: social-network-stats-for-2009

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### Social Media Demographics

- Facebook  
+600k new Users per Day
- LinkedIn  
+500k New Users per Week
- Twitter  
1.382% Growth Rate

Sources: Inside Facebook, LinkedIn website, Advertising Age

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### Why do SMO?

Social Media Optimization (SMO)

SEO

WIIFM  
186-11

BLOGGING Social Networking

To Find and be Found!

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### WIIFM—What's In It For Me?

- Improve External image
- Connect to the right people
- Create a Buzz
- Leverages the Media
- Get Recommended
- Going Viral
- More Website Traffic
- Get New Clients

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### Keyword Rich Profile

BEFORE SMO                      AFTER SMO



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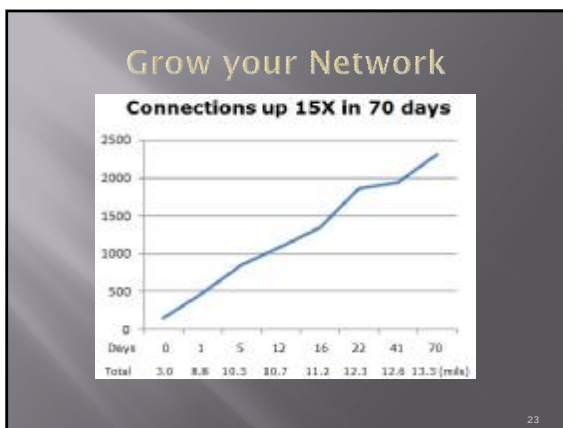
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- ### SMO Creates Value
- Consistent Message delivered
  - Attracts Peer Level Connections
    - Fellow Executives and Strategic Partners
  - Establishes your Expertise = Gain Trust
  - Gets you Found for your Keywords
  - Lets you Find more:
    - Prospects, Customers
    - Vendors, Suppliers and Employees
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### Where should we go?



facebook myspace.com linkedin twitter youtube google flickr photobucket

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### The Future is Now

- 2004 Mentality will produce
  - ┆ 2004 Results
- The pace of evolution is picking up
- The moment is now; Not in 2 years
- Can you afford to be left behind?

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### Social Media Outsourcing

- Conduct Needs Analysis
  - ┆ Create Custom SMO Strategy
  - ┆ Analyze Website Grade
  - ┆ Competitive Analysis
  - ┆ Develop Implementation and Action Plans
  - ┆ Set-Up Profiles or Makeovers
  - ┆ Grow Your Network
  - ┆ Manage Lead Flow
- Capture Metrics
- Measure Results

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**Thank You**

- Are there any Questions?
  
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  - u 720-209-7742
- Email: [davewestfall@dewpointe.com](mailto:davewestfall@dewpointe.com)
  
- Or visit one of my website at:
  - [www.Dewpointe.com](http://www.Dewpointe.com)
  - [www.SocialMedia-Outsourcing.com](http://www.SocialMedia-Outsourcing.com)

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