

E49 Marketing Tips for Your Small Business

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SPEAKERS

Introduction, Liz, Terri, AD

- T** Terri 00:00
Good morning, everyone. This is Terri and Liz from the Making Money Personal podcast. And today we're in the studio just together, we're having a little bit of just a small discussion, if you will, between the two of us, and that we want to share with you about best practices for marketing your small business. So Liz and I are in marketing, and you know, we started talking about all of the different channels that we use within our own organization. And you know, it's like, let's just share that as part of our podcast. So today, it's just going to be just a discussion between the two of us that we want to share with you. So stay tuned as we share our best practices.
- I** Introduction 00:49
You're listening to Triangle's Making Money Personal podcast, where we engage in real talk about financial matters that affect our community. Today's episode is sponsored by Triangle Credit Union recently voted best credit union in New Hampshire.
- T** Terri 01:06
Well, good morning Lizzie.
- L** Liz 01:07
Good morning, Terri. How are you this morning?
- T** Terri 01:09
Good, good. It's good to see you. As always.



Liz 01:12

I know in this podcast room, I have my latte this morning. It's phenomenal.



Terri 01:16

You are prepared.



Liz 01:17

I'm super prepared. I apologize in advance if I get extra chatty.



Terri 01:21

No, we like that. We just infuse it in Liz and then there's nonstop chatter. So that's awesome. So Liz, as I mentioned, in the intro, is that today, we wanted to share some best practices for our small business listeners that are tuning in about marketing, how they can market their business and share a little bit about our own. You know, the things that we do here, we work for Triangle Credit Union, so we have, you know, we work in the marketing department here and we have a lot of channels that we use.



Liz 01:52

Oh, yeah.



Terri 01:53

And so some of the things that we've learned and that we want to share with them. What do you think?



Liz 01:57

I love the idea. I think when it comes to marketing your business, it can get very tricky. I mean, it's, it's easy to think in your mind, like, Oh, I got to do this and this and this. But when it actually comes down to practice, I mean, I don't know about you, but it gets very it can get out of control. It can get out of control if you don't have a plan. So we just want to kind of clear up some of that maybe confusion that anyone who's either starting a business or growing their business might have and give them just some, some key strategies that they can follow that will really kind of help them infuse their business with more of a plan.



Terri 02:29

Right. And that's, you know, you bring up a good point. I feel like that when we start talking about marketing for small business, that it's kind of like what do I want to say like global warming or, you know, feeding the world, you know what I mean? Like, it's nebulous. It's huge. It is huge. And it's ever changing. It's always evolving, right? So, you know, it's about, you know, when is it safe to pivot? Right, or am I doing the right thing? And you know, I feel like that it's important that you, you think about marketing efforts. But I don't feel like that you have to, it doesn't have to be to the point where it's, you're overanalyzing everything. And to the point where it's becoming analysis paralysis. Right. So, but it does, sometimes it does require a pivot and it certainly requires some thought. So, you know, as a small business owner, typically, you're in the middle of either producing something, or servicing customers or whatnot. And it might be one of the last things that you do think about at the end of the day. So I think it's really important that, you know, for some of the best practices that we're going to share today, that small business owners take time out of their busy day, or week, I should say week, right? And just allocate a moment or two, and have, you know, it's either they're, they're doing a data dump from their own mind, or they're sharing their thoughts with other small business owners or, you know, brainstorming a little bit. But having a moment to really think about these things that we're going to share today.

L Liz 04:16

Yeah, yeah. And I think that that's a critical part of everybody's strategy with any business. And I love that you corrected it from a little bit of day two, a little bit a week, because a business owner is probably like, what, I don't even have time, you know, this day or that day. I mean, how am I going to set aside time for this? So yeah, I think that's a really good point is like, you need to set aside some time and don't be over aggressive that you have to do it every day. Try it once a week, but it should be there. Because if you want to grow if you want to build, you're going to need a strategy for that.

T Terri 04:46

Yep, absolutely. And even for us, you know, this is what we do full time. We don't we don't manufacture anything or, I mean, we do service our internal members here and even our external members of the credit union, but this is what we do full time. And a lot of times we can get in the nuts and bolts of the tactical side of marketing and we do have to set pause and say, what are we going to do strategically? And those are the moments that we have that we get to reset. And we get to pivot, you know, we do a little bit of analysis on what's working and what's not working, or what do we want to be focusing on in the future. But even for us, we do this full time. And for us, it's not something that we strategically think about every day, every week. I mean, maybe monthly. Yeah, like, let's talk about the podcast.

L Liz 05:42

It's like a regroup. Yeah, let's get back together. Let's look at what we're doing. What are we doing that's working, what are some things that maybe we should consider doing in the future, because nothing should be, I don't think it should be too rigid either. Because like, I think you'd mentioned it before, things are always changing so much in the technological landscape, the marketing landscape, the media landscape, I mean, new stuff is happening every day. So if

you're too, if you're too rigid, and going by, you know, some of the old school practices, it may be time for you to adjust at least a little bit. So that's what the sitting down and just strategizing helps you do is it helps you kind of just take a step back, look at what you're doing, and gives you an opportunity to kind of like, imagine the new possibilities that'll keep you competitive in the marketplace, because that's really what this is about is keeping you competitive. You want your message to reach your customers, your potential customers, and you want to be able to sell your products or your services. So, and again, not to reiterate the same point, but it's always changing. So it's good to stay on top of it.

T Terri 05:44

Yeah, absolutely. No really good point. I can tell that that latte has kicked in. So Liz is like, here we go everybody. Woo hoo. All right. So the first thing that we want to talk about, is establishing brand identity. So let's talk a little bit about what that means. You know, when you think about branding, brand identity, like what does that mean to you Lizzie?

L Liz 07:05

I would say it's, it's being clear about what, what your product and your company means to the people that you're selling to. Or on the world stage in general, right? Brand identity, it involves, you know, your company image, it involves your voice, how you send your messages to your customers, your potential customers, what it looks like, you know, what your brand styles and colors are all of that plays a role in what your brand identity is. So it's good to have a solid identity, because that helps give you credibility. It gives you a more polished professional look and I would say it's more trustworthy, you know, in a competitive market.

T Terri 07:49

Yep. To me, it really is what sets you apart? And how do they recognize you in the marketplace?

L Liz 07:56

Yeah,


T Terri 07:57


And it's so important. You know, everybody, I always say this, I think almost for every podcast, it seems like I bring this up, but seven times, it takes seven times for someone to either hear, see, feel your message, right? In order to get it. So there has to be consistency in your brand, regardless of the channel that you're using, you know, it has to be consistent. So um, so that's what we're talking about today, guys is like, how are people recognizing you in the marketplace and in you know, is your image correct? So, here, we're going to just share five major brand goals for you to think about when establishing your brand in the marketplace. So the first one Liz is you want to build awareness. Whether it's product or service, you want to let your


community let your and again, it could be local community, it could be national stage, but you want to build awareness of your brand in the marketplace. So you know, when you think about that, you have to think about what channels you're going to use. If it's local, then you can you can think about how am I hearing about products and services? And, you know, the channel that you're hearing about products and service is probably the best channel for you to use, right? It's not the only channel but it could be the best channel. So for us, locally, we use, we do use radio. We we've actually used TV. We still do some print advertising in local newspapers, and


 Liz 09:51
Social media.


 Terri 09:52
Social media.

 Liz 09:53
Big one.

 Terri 09:53
Yep, absolutely. We do a lot of community events, right. So they see that Triangle banner, the Triangle tent at a lot of local, local events. And I would say street signs, I mean, we actually have branches around here that we have built, we have a branch in Manchester that has a billboard. So we utilize that as well. So anywhere and all things. The only thing that we haven't done is one of those airplanes with the thing on it.

 Liz 10:23
The banner flying behind it.

 Terri 10:25
But we're not at the beach. Maybe that's why.

 Liz 10:29
We'd have to just sell online banking,



T Terri 10:32

Which is great by the way for anyone listening in. So you want to build awareness of your, of your brand. You know, whatever your service or your product is, you're trying to build awareness,

L Liz 10:45

You want people to know you're there.

T Terri 10:46

Exactly.

L Liz 10:47

You want them to know, you want them to recognize you and see you in the marketplace, you want them to see you on the streets. And to, to what you said earlier too, community involvement. I mean, that's a big one, those events, draw hundreds of people, sometimes 1,000s. So it's like, if you can get your message out there, if you can get your brand out there, it's more visibility for you. And then the cool thing about those too is you get to actually talk to people.

T Terri 11:10

Right.

L Liz 11:10

You get to actually have a conversation. If they have questions they can ask you. And that's a that's a huge opportunity for somebody who's looking to build, build their brand.


T Terri 11:19

And just remember too like logo, everything, right? Whether it's a giveaway, you know, if you have a booth somewhere, you want to make sure that your logo, on all your signs and again, consistency of your brand is so important.

L Liz 11:35

The next major brand goal that we want to talk about is creating an emotional connection. So this is important when it comes to your brand. Because you want to resonate with the people that you're trying to sell to, and you want it to be more than just an exchange of money. If you

want them to come back, you want to connect with them. And the way to do that is to connect with them emotionally. And that's I would put this into that whole category of like you market the feature, not the feature of your product, you market the benefit of your product over the feature of your product. So it's less about what your product and your service does for them. And it's more about how it helps them in their life. And I think that's an emotional connection there. Because I mean, we make choices on what we buy, and how we use things based on how we're feeling. I mean, that's a massive element in when or why we purchase stuff.

 Terri 12:31

Right. Exactly. And, you know, to your point too Liz, I feel like that we've talked about emotional connection with with the Triangle brand, because of our community involvement, ya know, people actually, you know, they'll see us in the community doing good things. And that means something to them. And that's part of our core values here. So it's, it's, again, you're making a connection with a potential member. And that's not our purpose, our purpose is actually just to help our community. But I feel like that that's a positive byproduct of being in the community and doing events.

 Liz 13:07

Yeah, you want people who, when they come to do business with you leave, wanting to do business with you again.

 Terri 13:13

Exactly.

 Liz 13:14

And being proud that they were there and a part of a part of you that you're a part of them, you know, business wise.

 Terri 13:22

Really good point. All right. The third major brand goal is to differentiate your product or service offering. So when you think about, you know, you've heard the saying you always want to build a better mousetrap, right? There's 1,000, mousetraps, but you always are looking to build a better one. So that's one thing that you have to think about is how are you, you know, what are you changing with your product and service? And how does it differentiate from those other companies that are doing something similar in the marketplace? And it could be a very small tweak. But you know, whatever you're doing, you know, just you do want to focus on how to improve what's already there.

 Liz 14:05



Liz 14:03

Yeah. And I feel like that's a tricky one to do, too. Because like you said, I mean, you could have a, you know, 20 different mousetraps out there. So you have to really, like, do a lot more thinking about this one. And maybe it means you, you know, do a couple surveys, ask your customers, get some feedback, see what it is that they particularly love about your product or service, and maybe that could be a good way to find what differentiates you. Something that they feel extra proud of.



Terri 14:31

Right. And what's interesting, though, to Lizzie sometimes it doesn't come down to the product, the product can be the same exact product, it could be the service that you're providing.



Liz 14:41

True. Yeah.



Terri 14:41

On the back end.



Liz 14:43

Support communication. Yeah.



Terri 14:45

Absolutely.



Liz 14:46

Yeah. How responsive are you if they're having problems with their product?



Terri 14:49

Right. Yep. 100%



Liz 14:53

Okay, the next brand goal we were going to talk about is creating credibility and trust. So I don't know if anyone's going to get someone to buy their product again, if that person does not trust them. So this is very, very important. From a branding standpoint, in my opinion, because

you don't want to be, you don't want to be untrustworthy. And you want to be credible. I mean, people who, who take advantage of consumers or customers, I mean, they may get their initial sales, they may get that, but they're not going to get repeat business because no one's going to trust them. So you really want to make sure that people trust you and trust your products.

T Terri 15:32

Yeah, I feel like that when someone sees your logo, it should be an immediate, the immediate reaction is, you know, trustworthiness. Or confidence that you've got the good product, you get the best product that you know that whatever you're buying in the marketplace,

L Liz 15:49

One thing that comes to mind, and this one in particular, for me, when I do a lot of searching for a new, you know, I want to buy a product here, a lot of maybe, for me online sales, right? If I see an item that I'm like, Oh, I really liked that. I want to know that that website, I'm purchasing something from is trustworthy and credible. So I think like in a, in an ecommerce or a web based marketing position, this is even more important, because you don't want people questioning that your brand is unreal, or that it's being fake, or you know that you don't have the proper securities in place. So even even things like security come down to this. You want to make sure that you have your bases covered, to protect the people you're doing business with. And that will really boost your credibility. That will really boost their trust in your brand. So I just think like that one in particular, is just so important.

T Terri 16:45

Yeah, absolutely. Absolutely. And one way, you know, I mean, we talk about this quite a bit is like member testimonials. I mean, if you can get, you know, customer testimonials, I feel like that and you know, put those on your website. You're building, you're building credibility and trust.

L Liz 17:05

Yeah. Well, they say, oh, sorry. Go ahead. They say that like, you know, people are more likely to buy, I mean, it's an immense amount, I don't know if it's like 80% more likely to purchase something if it's been referred to them by a friend or family member. Because that's actually credibility, although it's not coming from your, your, you know, mouth, it's coming from somebody who has worked with you or done business with you, they're going to do more selling, if they trust you. So that, like, if I found a website, and I wanted to purchase something from it, I'd question it a little bit more, if a friend of mine told me, Oh, go to this website, buy this thing, I would probably be 80% more likely to purchase something.

T Terri 17:43

Absolutely.

L Liz 17:44

Because I trust my friend, right. So that's a good point Terri is you're going you can go beyond you, you know, raising this banner of trust us, trust us, to making sure you utilize the customers that trust you and having them get that word of mouth out there.

T Terri 18:00

Right. And, you know, a lot of times too, when you just mentioned about getting a referral from family or friend, when my kids were little, I always tell like family stories, I guess, but when my kids were little I didn't have a pediatrician. Like I might actually, I had a pediatrician when when the kids were really little when they first born, but the provider moved out of the area. So then I was at a loss. So I called my best friend, rather than doing all my research myself, I just immediately went to my best friend. And I was like, Who do you use? So I ended up going to the same pediatrician that she used. I also go to the same dentist that she uses and wait, I go the same hairdresser as she does. Because I feel like that she's done all this research. And I might as well just tap into everything that she's done to save myself a boatload of time and I trust her. So you trust your family and friends.

L Liz 19:03

You do. Yeah.

T Terri 19:04

Absolutely.

L Liz 19:05

No, that's that's really good. And I mean, I've done the same thing. In fact, I've referred friends to certain people, too, because they were having trouble finding a doctor or so they came to me, who do you go to? And I've referred them and they were like, more than happy they ended up referring that person to somebody else. They referred their other friend to this person. So before you know, we're all going to the same doctor.

T Terri 19:23

Right.

L Liz 19:24

It's so true, though.

T Terri 19:27

If you're a service provider, like a medical or dental service provider, we definitely recommend a referral campaign.

L Liz 19:34

Yeah, maybe give an extra little referral bonus to someone I don't know.

T Terri 19:42

Okay, the last thing that we wanted to talk about as far as establishing brand identity and the goal that you should have is motivating your purchase, motivating for purchase, or in our case, it's like how are we always looking for our new members, you know, at the credit union. So that should always be part of your branding effort is, you know, it always comes it doesn't always come back to cash and sales. Yeah, kinda.

L Liz 20:11

It's kind of why you're in business.

T Terri 20:13

Okay, you're getting up for two things. You're getting up for two things in the morning. One is to have a latte or coffee, right? The second thing is to go to work, right? I mean, for the most part, right? And why do you work? It's like, you're, you're trying to build a livelihood for yourself. And if you're a small business owner, you're trying to make sales. So that is really, you know, that's where really what it comes down to.

L Liz 20:34

And when you say like, making sales, yeah, okay, it does come down to ultimately making a purchase. But a lot of business owners, you know, they go into business for a reason, you know, and usually, it is to make money, but there's usually another element there. And that is to help people or a passion. So they if if they care about their business, and they care about what they do, they're going to infuse that into their products, and it will come down to cash, but it's going to come down to service and providing a good quality product. And that like you said is tied to their passion or or their, you know, their desires in life. So, I mean, if you genuinely believe that what you're selling is going to help people, it's not a bad thing to sell it. You know,

T Terri 21:15

Exactly.

exactly.

L Liz 21:16
You're making people happier in life.

T Terri 21:20
And so is that Latte.

L Liz 21:21
And so is this latte. Am I talking too fast?

T Terri 21:24
No, you're not.

L Liz 21:25
Okay, good.

T Terri 21:25
You're nailing it. You're nailing it. It does kind of fly in the face of like, my life motto is, you know, if you do what you love, you'll never work a day in your life. And then like, Wait a minute. Yeah, you do.

L Liz 21:35
There's a caveat to that. There's definitely a caveat to that.

T Terri 21:40
But it's a good life. It's a good life. I think that's what we're getting at.

L Liz 21:43
I think it's the fulfillment thing. You know, I mean, work doesn't always mean fun, you know, especially if it's something that you love, sometimes people hate what they do sometimes, even if it's their passion, but that's what gives them a sense of fulfillment. And I think that's

why they do it.

T Terri 22:00

Right. Sorry about that. That's my I think that's my alert, fantasy football alert. Let me do a quick check. I'll just turn this off, it'll probably be better. Okay. So the second phase of our podcast today is about knowing your target audience. So we did a little bit of research, and we found five ways to identify your target audience. So Lizzie, I'll let you take the first one.

L Liz 22:28

Okay. So the first one we have listed here is get to know your current audience. Again, big key here. I mean, you want to know the people that you're selling to and not know them personally, obviously, because if you have a lot of a lot of people, you're not going to know them. But the idea is, you really want to hone in on who they are. And really get an idea of what they do, what their interests are, you know, what their hopes and dreams are? Isn't that the psychographics, I think they call that psychographics when it comes to like marketing research. So you really want to tap into that, because it will help you better market the appropriate messages to send them.

T Terri 23:10

Absolutely. And I feel like that, you know, one thing that we've learned, we're always learning as well, like, you know, whether it's a conference or a webinar, or whatever. But when you're, if you have a service or product that you're introducing, you know, we have, I think right now we're up to about 60,000 members, and, you know, one of the, you know, we we have specific goals throughout the year, and one might be let's, you know, we'll take one one goal of ours, and that's mortgages, right? So not everybody is in the market for a mortgage. So one of the things that we do is target market, target marketing, right, you know, and if we use our channel, let's say it's, you know, we're doing email, we don't want to email, you know, a blast that's going to cover or blanket our whole membership, because our membership, some of our memberships include, you know, kids club members, some parents would be like why is my kid getting this email about mortgages. But, you know, or if you have an existing mortgage with us, like, you know, that doesn't make sense, either. So, I feel like that it is really important to know what your, who your current audience is, right? Because you need to target a specific message to them. I don't know about emails, but I get so many emails, um, and, you know, I would say, probably 85% just don't pertain to me. You know, so it's like, what a drag you know, you're just constantly cleaning out your your email inbox.

L Liz 24:47

Or if you're like me, you let it build up to 2,000. And then I spend like one day to literally go through all of them and just delete, delete, delete, delete,

T Terri 24:57

And then you're like, unsubscribe. No, no company wants you to unsubscribe. So really, if your target you need to know who your current audience is, and then target your message to that audience. So I think that that's really important.

L Liz 25:11

And like you said too I mean, we have different audiences in our in our company, and that's fine. And a lot of businesses out there probably will. You'll have some audiences that are looking for mortgages, you'll have some audiences that are looking for Kids Club products, like so. You're, you're not just gonna have one audience, you just you need to segment your audiences so you know, you're sending the appropriate messages to each one.

T Terri 25:33

Exactly.

L Liz 25:34

And they're more likely going to listen to your offering.

T Terri 25:37

Yep. 100%. Okay, so another way to identify your target audience is to interview your customers, prospects and potential buyers. And so, one of the things, can we can we talk about what we what, what your new business, oh your side hustle,

L Liz 25:55

It's a it's a little hobby business.

T Terri 25:58

It's a little one, but you're doing a show, right?

L Liz 26:01

Yes

T Terri 26:01

You're gonna do a show. And one of the things that we talked about is, you know, interviewing

in terms of like, identifying the other products that you can offer, or that you can build up in your inventory, is to interview the people that come by your booth, right, to find out why, you know, what, what made you pick out this particular piece.

L Liz 26:22

Over that one? Yeah. Well, for anyone who's listening, um, just to clarify a little bit, this is just a little jewelry making hobby business. So it's nothing like crazy.

T Terri 26:30

She's gonna own the world people.

L Liz 26:32

But it does, it does apply. Because it's like, it's a it is important. If, if I'm talking to someone who's purchasing a product, you know, and they particularly if I find that everybody, I'm asking questions, who loves silver over gold? And then it's like, okay, maybe I should go more in the silver direction and make sure I offer more of that. So it's that feedback that's so valuable as a business?

T Terri 26:53

Absolutely.

L Liz 26:53

So yeah, that's just to clarify that, you know, if people like the color blue over the color, red or whatever, it's just important to know. And then another one I think you listed was potential buyers. And that's like, you can ask people, maybe they haven't bought your product yet. But are you interested in this? Or what would make you interested in this? Do you think there's a time in your life where you'll ever need this? So it just kind of gives you an idea of expanding your, I would say like, I almost brain, but like expanding your

T Terri 27:23

Awareness.

L Liz 27:24

Awareness of what other possibilities are out there for you.

T Terri 27:28

Absolutely. And even for us here at the credit union? We actually, it's not annual, I want to say, maybe every two years. So I always get this confused, is it by annually? I'm not sure. But we have member surveys that we send out to determine our Net Promoter Score. So and there are multiple platforms that will and I think some of them are free that you can use to establish your NPS. And that is basically it's just, um, it's giving you a measurement. Yeah. Of, of how you're doing in terms of service and products for your current memberships. So or customers, we call our, our customers our members. So you know, that's one, that's one vehicle that you can always use is, you know, just doing an annual survey,

L Liz 28:22

yep,

T Terri 28:22

or a biannual or whatever, some periodic survey.

L Liz 28:26

It's just always good to get feedback. And it's good to ask for the feedback, too. I mean, you know, people are going to give you feedback. And sometimes, you know, people leave feedback for a variety of different reasons, but it's good to just take the opportunity and really reach out and actively pursue people's true opinions. And and I think that's just due diligence from a branding side. I mean, it is important that you, you find a way to regularly do that just to keep yourself in the same, in the same track with your audience, with your customers.

T Terri 28:59

Yep. Yep, absolutely. And you think about it, I mean, Home Depot, Dunkin Donuts, you know, our major brands around here, they constantly do it. It's usually right on the receipt. You know, it's like, you fill out the survey, then you can win, you know, a million dollars.

L Liz 29:17

I was gonna say, get a free donut.

T Terri 29:18

Or get a free donut. By the way. That's usually my motivation. I'm like, I'll do that survey.

L Liz 29:22

 LIZ 29:22

I'll answer five questions. That is one thing too is, I don't know about you, but I wouldn't want a long survey. So that's just make sure you pick your questions properly, appropriately. Just don't burden them with, you know, 30 different questions because you're probably not going to get a lot of responses at that point. That free doughnut is not as appealing anymore. Okay, so the third one that we want to cover for identifying your target audience is to take a look at your social media insights. Those are going to tell you a lot about the types of people that follow you, what they talk about, the trends that they align with. It's just a really quick and easy way to get a good idea.

 Terri 30:07

Yeah. And the great thing about the social media, the analytics that are available are like, sometimes it's a little overwhelming, and you have to kind of comb through it and say, this is applicable, this isn't applicable. But the analytics that these platforms offer, it's just amazing.

 Liz 30:24

Yeah, they really drill down.

 Terri 30:25

Yeah, they do. So that's, that's huge. The second one, a follow up to that one is analyzing your competitors' social media followers. Right. So that's a little bit more, you know, just in terms of I feel like that one's a little bit harder only because you don't have the analytics available to you on that. And but you can certainly look at what kind of posts they're doing, how frequently they're posting the interaction or engagement.

 Liz 30:55

Yep. What kinds of comments are they getting? What kinds of shares?

 Terri 30:58

Yep, yep. And, you know, I mean, the other thing, too, is that, you know, how many followers do they have? And it's a good goal for you if they have more followers than you, then, you know, oh, I want to reach that number. Or if you have more followers than they do, then, you know, staying ahead of the pack.

 Liz 31:16

Yeah, right. Yep. That's another quick way to find some of your target audience. And the last one we're going to cover is identify the real value of your products or services. So this one, this is going to help you really connect with your audience. When you really understand what your

product and your service does for them, I would think when you know that, you're really going to be able to communicate to them in a clearer way.

T Terri 31:50

Right. When we, when we looked at this list, I think that one of the things that you and I took away, especially because it's a credit union, the credit union that we work for, is, you know, really about how do we save our members money? Right? In terms of interest rates. Or how do we help them grow their money in terms of deposit rates? So establishing our real value really comes down to real things? Like, like money? You know, that is, and it's so measurable. So sometimes, it's, it can be a little bit different if, let's say that, you know, if you're a carpet, if you're laying carpet, that's your, that's your product or your service, it might be a little bit harder to determine what your real value is, especially, if you're trying to compare it, you know, in a competitive market. You know what your value is, right, but how do you compare that to your competitors? So, it might take a little bit of drilling down. But it's something it's a, it's a good exercise to go through. Because what ends up happening is when you go through that exercise of determining what your real value is, you've got an amazing elevator pitch.

L Liz 33:11

Yes. Yeah.

T Terri 33:13

Because now you know that I've got four or five features that lead to amazing benefits. And when I'm talking to potential customers, I can just throw those out. And so, you know, that's, I think that that's why it's so important to go through that exercise.

L Liz 33:30

Yeah, yeah. It'll make it more relevant to them in their lives, and it will show them what it is that they can improve about their situation, which I mean, we all want to. We all want that. We all want, you know, more money in our savings accounts or, you know, our wealth to grow. So, if you understand that, you're gonna have a really, like you said, a good elevator pitch.

T Terri 33:53

Right. Absolutely. We're gonna take a few minutes to to hear from our sponsor, Triangle Credit Union, and we'll be back in just a second after the break.

A AD 34:01

It's time to take your financial education to the next level. Triangle Credit Union is excited to share we just launched our new educational website TCU University. You'll find financial guides,

tips and resources you can use in your everyday life. Explore the website to watch webinars, view presentations, read blogs, and listen to new podcast episodes. Get financial education at your fingertips with TCU University. Visit triangleuniversity.org to explore, learn, and connect.

T Terri 34:36

Okay, we're back. So the last thing or the last segment that we want to talk about is what should my 2022 small business goals be? And I mean, we put a calendar on there we shouldn't have said what it really shouldn't be what should my small business goals be?

L Liz 34:53

I feel like they're always the same.

T Terri 34:54

What should my small business marketing goals be? So let's just go with that. So Goal number one. And again, we already kind of touched on this Lizzie a little bit, but it's about increasing sales. And then the one thing that I would add to that is upselling opportunities. You know, adding to it is upsell opportunities. So what we mean about that is, where can you when you're, when you're dealing with a customer, what things can you add to, you know, to the value, to make it valuable for them, to use your product? And again, I'll let me go back to the carpet salesperson. So if I just lay carpet, now what I want to do is I want to describe or show my customer the, how do you take care of your carpet? Right? I just, we just laid this beautiful new carpet. These are the products that we offer, for you know, so that you can make sure that you keep it clean, and you know, keep it so that it's looking nice. So those are the upsell opportunities that I would say that's just one example.

L Liz 36:09

I think of like furniture sales, for whatever reason you said carpet, you know, when you buy a piece of furniture, usually they offer a protection plan, or you know, and sometimes sometimes people brush those off, but other times, they're actually very useful. So you know, I wouldn't be so quick to just write it off every time. Because you know, it is an upsell opportunity, but it is also a service that you provide them. So there's that or like you said, things that you can provide to them to keep them keep it clean themselves. So yeah, think about ways that you can increase your sales, but also ways that you can provide additional value for them in that transaction. So that's the first goal. The second goal we have is to generate valuable leads and to build an effective inbound marketing strategy. So if you're trying to build your business, you're going to want to get more people to find you, right, you need to generate more leads, ultimately. So the way to do that is to create an inbound marketing strategy. So how are you going to find new people? How are these going to be valuable leads? Because you can, you know, you can cast a wide net, but maybe not everybody, maybe 50% of the people in that net are even interested in your product. So you do have to be a little bit more picky about that. And

that's why you should kind of focus more on getting valuable leads and effective inbound marketing, because you don't want to end up wasting resources on leads that aren't so helpful for you.

T Terri 37:32
Right.

L Liz 37:33
So that's another goal. If you want to work on that, that's definitely something you can work on.

T Terri 37:37
Absolutely. Good point. The the third goal is to create content or more content. And the one thing that I would just say about that is, I think that we we've used this word several times in this segment, and it's about value, right? We want to create valuable content. And I feel like that we're going through an exercise right now about our website for Triangle. We're doing a rebuild on our website, and we're improving it. And a lot of that means looking at the content, and then identifying what is educational and relevant, and how does it bring value? Right. So when you're creating content, whether it's social media, I mean, social media is probably a little bit more general in the sense that because you can really, you know, get into the social side of it, right? But if you're looking at, you know, if it's a flyer, or if it's an email, or if it's your website, then make sure that that content that you're creating offers value to the people who are reading it.

L Liz 38:40
Yeah. Because if it doesn't offer value, it's going to be a waste of resources.

T Terri 38:44
Absolutely.

L Liz 38:45
So don't waste your time. Yeah, don't waste our time. Don't waste your time. Like, it's, it's very important to make sure that you're creating content that actually provides value to people. Yeah. And I think that on top of this, if you're already doing that, which which many of these businesses might be, you want to find ways to do more of it, you know, again, new avenues are opening every day. So there's always more platforms, there's always more opportunities, new technologies come on the scene. I mean, how many years ago podcasting was not even a thing, right? Or if it was, it was very miniscule, but now it's a lot more people are doing that. So there's more opportunities there for and even, like, you know, short form video content now. I

mean, it used to be used to take a lot of work to put something together. Now, it's, you can do that in half a day, if you want to. So, if your business isn't there yet, this may be an avenue where you might want to expand. You might want to start looking into these opportunities for yourself to kind of get more valuable content to more people.

T Terri 39:47

You know, and I'm gonna just, I know we're running a little bit long in this segment, but I really want to just, you mentioned something that is just triggered in my mind. How cool is it to watch for people who are, for me, it's amazing, but to watch people who are laying stone, you know. So if you had video, and you were demonstrating how to do that, like, 90% of the people are never going to lay their own stone, right? But they're gonna watch it, and they're gonna watch how you do it. And then they see this beautiful product. But if you have a YouTube channel, and you know, you do, you're doing hardscapes or you're, you know, you're you work with stone, just doing this creative video, and then just putting it on a YouTube channel or social media, and then directing it, you know, to your website. It's just, it's like, you're gonna gain more traffic, right? Yeah, you know,

L Liz 40:45

I mean, I watched a video of a guy who put a whole pool in. So I mean like, this is a thing like, yes, maybe not, everyone's interested in that. But to Terri's point, if you if you have something that people are genuinely interested, or they may be compelled to watch, give it a shot, see what happens, you know, you may drive more traffic to your site and get more, get more leads.

T Terri 41:05

And I think some people, especially people who are in the trades, and you are building something, there might be a little bit of a concern. Well, if I show people how to do it, then you know, I might be missing my own sale. So but I would again, going back to my, my previous, my previous point is that I do believe I don't have anything statistically to support this. But I do believe that the majority of people that watch your video are not going to take that on themselves. You know what I mean?

L Liz 41:16

not everyone's a DIYer.

T Terri 41:31

We are.

L Liz 41:33

— ..

Terri is.

T Terri 41:38

We are. But again, you know, it's just a great opportunity to get out a different way to spread your messages, you know, doing a product video like that.

L Liz 41:52

Yeah, definitely some ideas. So the fourth goal that we're going to talk about is to improve your customer retention. So you want your customers to come back when they do business with you. You want them to stick around, you want them to see what new things you're offering, or, what additional benefits you have to offer them. So for your marketing goals, like think a little bit about ways that you can keep them loyal to you and keep them coming back. And that could be something like, you know, offering webinars, offering seminars, maybe things like that.

T Terri 42:25

Absolutely. Absolutely. The other thing, too, Lizzie, going back to our previous, one of our previous points was, when you're doing a survey, you can ask, in terms of like, I don't know, what would they say, like maybe, are there additional services that they need?

L Liz 42:48

Where could we improve here? Or yeah, do you have any ideas on new things that you'd like to see come from this company or something like that? Yeah, that's a really good opportunity. Good idea.

T Terri 42:58

All right. And then the last goal is to get more site traffic. So what we're talking about here is basically it's your website, you want to push a lot of traffic to their website. And if you don't have a, you know, a robust website, it's definitely, you know, should be something that you consider, you know, making sure that the content on your site is giving valuable information, education, to anybody who lands there. So one of the things that we do, we always, when we do a social media post, typically, we try to drive traffic to our website. We also do Google advertising. So again, pushing traffic to the website. If we generate an email that requires some type of actionable item, it's usually driving traffic to our website. So that has really become the conduit, if you will, you know, especially when you think about digital marketing, which is really what we seem to be focusing on more and more. But even for our print. There's nothing that goes out of this organization that doesn't have trianglecu.org. So everybody, but that's where everybody's getting their information, right? So, you know, when you think about a product or service that you're looking for, what's the first thing that you do? You're doing search, right?

L Liz 44:26

Yep, go right to the website, or yeah, search online, and then you want to show up in those search responses, and you want to be up there so people are going to see you. Yeah, this one I think is, I mean, everyone should be doing this all the time. That's why these goals I think, are just they shouldn't be particular to one year. They're literally, these are things that you should be working on every year because you always want to get more site traffic. Absolutely. Again, they may not all be qualified, great, fantastic leads, but you're more likely to get more leads as you drive more traffic. So make sure that you're comparing how much traffic you had last year last month, and make it a goal to improve that the next time around. So you can, like Terri said, you can go into maybe some more SEO efforts or some website tagging, maybe run some some Google ads, you know, maybe some more social media ads, anything. I mean, there's all kinds of resources out there that you can look into. But this is a great one. You want people to come to your brand. You want them to see you. So the best place to do that is on your website.

T Terri 45:33

I think in the future, we're going to probably do a podcast about measuring your marketing, right. So, but I will say the one thing about website traffic, that, again, going back to, you know, the digital channels, website analytics are so important. And there's so much data that's offered to you, as a marketer. So you know, you want to use those, those data points and so when you're looking at the platform that you're going to use for your website, just make sure that it offers data, so that you can make those improvements. Find out where people are landing when they visit your web page or your website, how much time they're spending on each page. You know, if you're seeing that they're there briefly, then that's telling you that there's not a lot of good information there for them, there's information that's not valuable. So it's just something to look at.

L Liz 46:32

Yeah. And that it may be more work for you but it will pay off in the long run. Because like Terri said, you may have to go in and make some tweaks. If you're finding that people aren't sticking. So it gives you a lot more information than just the number of people visiting your site.

T Terri 46:46

Right, we're gonna be talking about measurements in an upcoming episode too. So that will give you a little bit more information about that. So that actually concludes our best practices for your small business. So well done, Lizzie, thanks so much.

L Liz 46:58

Yeah, no problem. I hope I didn't talk too fast with all this caffeine running through my veins.



T Terri 47:03

We're gonna do a rapid fire segment. If you're familiar with our podcast, you know that whenever we have a guest on we always talk about our rapid fire and this is just basically an opportunity for you to kind of get to know us a little bit more. So I'm going to ask questions of Liz, and Liz is going to ask me five questions. And then you know, you just go ahead and, you know, no explanation is needed. You just make a decision and let us know what, which one is most appealing. All right. Are you ready?

L Liz 47:34

Sure.

T Terri 47:35

Okay, so I'm super nervous. Beach or lake?

L Liz 47:40

Beach.

T Terri 47:42

Martini or Margarita?

L Liz 47:43

Oh, Martini. All the way.

T Terri 47:48

Game Night or movie night?

L Liz 47:50

Oh, I'm thinking oh, that's a hard one. I'm thinking oh, Movie Night.

T Terri 47:55

Oh, I know your a big gamer.

L Liz 47:57
I am a big gamer. I do.

T Terri 48:01
Okay, steak or seafood?

L Liz 48:03
Oh man, Terri, steak.

T Terri 48:06
Steak.

L Liz 48:06
I like it all. It's all good.

T Terri 48:09
And then the last one is HGTV or History Channel?

L Liz 48:12
Oh, man. Probably HGTV on this one.

T Terri 48:16
Really?

L Liz 48:17
I love history.

T Terri 48:18
I know you do.



Liz 48:19

But I think if I were to watch the History Channel, not everything on the History Channel intrigues me.



Terri 48:23

Okay,



Liz 48:24

So with HGTV it's always like, Ooh, what are they building now? Or what are they fixing now? So yeah, I mean, I like them both.



Terri 48:32

Fair enough. Fair enough.



Liz 48:33

I also like watching people build things and create things and that's just where HGTV shines.



Terri 48:38

Yeah, absolutely.



Liz 48:39

Okay, Terri, are you ready?



Terri 48:41

I am. Shoot.



Liz 48:42

Okay, East Coast or West Coast?



Terri 48:44

East Coast

East Coast.

L Liz 48:45
Movie or TV show?

T Terri 48:48
Huh? movie.

L Liz 48:50
Movie, okay. Pizza or pasta?

T Terri 48:53
Pizza.

L Liz 48:54
Okay, sandals or high heels?

T Terri 48:56
Oh, sandals.

L Liz 48:58
I kind of figured that one.

T Terri 48:59
I don't have them on right now. But yes.

L Liz 49:02
Okay. And then the last one staycation or vacation?

T Terri 49:09

— Staycation.

L Liz 49:10
Really?

T Terri 49:10
Yeah.

L Liz 49:11
Oh, I thought you'd be vacation all the way.

T Terri 49:13
Well, okay. I love vacation.

L Liz 49:16
She's always talking about vacation.

T Terri 49:17
I love a good vacation, but it's so weird. I mean, after like three or four days I'm like, It's time to go home. I'm ready to go home.

L Liz 49:25
Really? Fair enough. Yeah. And the other thing is do you get that vacation hangover thing where it's like when you come home?

T Terri 49:31
Yes.

L Liz 49:31
You're not ready to jump back into life again. You still got to unwind. So you need a vacation from your vacation.

T Terri 49:37
Yeah, it is true. I do love to explore new areas. So that's a hard one. It is a hard one. But if I didn't think about it, and it just came out, it's staycation for sure.

L Liz 49:52
Yeah. staycations are great. Yeah. I had one a couple of weeks back and it was phenomenal.

T Terri 49:56
I don't know you just feel more rested. I think the other thing too is that when I'm on vacation, I just want, I'm not the person that can go to the beach and just relax. I'm the person that when I'm in a new area, I want to see everything. And I find that a little bit exhausting.

L Liz 50:12
Yeah, yeah. Well, you are using energy whenever you do that. You're going out seeing new things, doing things. Yeah. No, it's definitely true. Well, that's cool. I didn't realize that. I thought you were going to be vacation all the way. So you've gotta love a good staycation.

T Terri 50:26
Well, that wraps up today's Making Money Personal podcast. Thank you, Liz so much for being part of this podcast.

L Liz 50:32
Yeah, no problem. Thank you, Terri.

T Terri 50:33
All right.

L Liz 50:34
This was fun.

T Terri 50:35

Have a great day, everybody. We appreciate you listening and make sure that you check out our where are we Lizzie, go ahead.

L Liz 50:42

Oh, we're on Facebook. We're on Instagram. We're on Twitter now. And we have obviously on our website, we have all of our episodes posted and listed. We do a weekly Money tip. So every Tuesday tune in we got another maybe five minute clip on some money tip that we hope you find useful in your own life. So we've been doing a lot.

T Terri 51:00

Yes, we have. We're trying to market ourselves. All right. Enjoy the show everybody. Take care.

A AD 51:07

That wraps up this episode of The Making Money Personal podcast. If you've enjoyed today's show, we would love to hear from you. Email your thoughts about this show or any other ideas at tcupodcast@trianglecu.org Thank you to all of our subscribers and if you haven't yet, please hit that subscribe button wherever you listen to podcasts so you don't miss out on any new episodes or money tips. Thank you for listening and have a great day.