

BUSINESS LINK

QUARTERLY NEWSLETTER

"BIG COMPANIES ARE SMALL
COMPANIES THAT SUCCEEDED"

Robert Townsend

FOCUS ON

SOCIAL MEDIA MARKETING FOR SMALL BUSINESSES

Social media is an additional marketing tool for small businesses to identify and attract new customers. Traditional marketing methods are alive and well, but social media marketing is now becoming an integral part of a company's total market plan. Currently twenty percent (20%) of small businesses are actively engaged in social media marketing, according to a recent survey from the Center for Excellence in Service at the University of Maryland.

In its broadest definition, social media marketing "**describes online technologies and practices that people use to share opinions, insights, experiences, and perspectives with each other**". To be successful with social media marketing, you need to "hang out" where your customers and prospects are and listen to what they are saying about you and your competition. Social media uncovers the "buzz" about your company. It can take many different forms:

BLOGS are an inexpensive, cost effective way to share your expertise with potential customers, to build company good will, and to add additional traffic to your website. Bloggers post entries on topics that impact and interest their customers. Readers post comments in a two-way exchange. Often blogs include links to other websites or news stories. Blogs draw consumers looking for information. They are NOT about advertising in the traditional sense of the word. Blogs are more about visibility and a way to position yourself as an expert. By sharing your expertise, blogs serve as a stepping stone to your product or service.

RSS or WEB FEEDS are a content delivery vehicle. This is the format to use when you want to syndicate news or other web content. Think of RSS as your

own personal wire service. One party creates the content and it is published numerous times. An RSS can be used for any content on your website or blog. Marketing possibilities for RSS include product news, announcements, technical support updates, and public relations.

More and more potential customers are turning to **LOCAL ONLINE BUSINESS DIRECTORIES** to locate reputable companies. These directories list businesses and permit customers to rate and review the company's product or service. Highly rated companies are getting noticed. Smart small businesses are encouraging online reviews as testimonials for their print advertising campaigns. No cost is involved. You simply need to keep your information up-to-date. If the buzz about your business is good, all the better for you.

MICROBLOGS, like Twitter, have over 44.5 million users and it is growing. It's a free service that allows anyone to say anything to anybody in 140 characters or less. It is a short conversational dialogue. Twitter can be most effective in marketing for these reasons:

- * When you want to connect with others in your industry
- * When you want instant access to what is being said about your company, product or service.
- * When you want a steady stream of ideas, links, and resources.

SOCIAL NETWORKS, like Facebook or LinkedIn, do have applications for the small business owner. Networking has always been an integral marketing tool. This can speed up the

process. Possibilities on Facebook include:

- * **VIDEO**, which provides a high-quality video platform to upload video files, send videos, and record video messages. A powerful way to network.
- * Encouraging customers or “friends” to write **testimonials** about your expertise in a particular area.
- * Attaching your **business card** to your Facebook messages.

Pitfalls

From the small business perspective, social media marketing can be incredibly time-consuming. It takes time, patience, persistence, and commitment to build relationships. It is NOT a one-shot marketing campaign. Trust, credibility, and good relationships are not build overnight.

So Why Bother with Social Media Marketing?

Below are questions you as a small business owner should ask yourself before launching into the world of social media marketing:

- * Do you want to spread your content and expertise to new audiences?
- * Do you want to network with like-minded individuals and companies?
- * Do you want to reach new audiences in the same way they usually communicate?
- * Do you want to be viewed as a leader in your industry and a trusted source of information?
- * Do you want to hear everything that is being said online about your company, product, and service?
- * Do you want to build a community of advocates for your product or service?

For additional reading try these books at the library.

Abernethy, Jennifer 2010
The Complete Idiot’s Guide to Social Media Marketing
658.872 ABE (DH)

Albee, Ardath 2010
eMarketing Strategies for the Complex Sale
658.872 ALB (DH)

Berkley, Holly 2009
Marketing in the New Media
658.872 BER (DH)

Comm, Joel 2010
Twitter Power 2.0: How to Dominate Your Market One Tweet at a Time
658.872 COM (DH)

Forrester, Duane 2010
Turn Clicks Into Customers: Proven Marketing Techniques for Converting Online Traffic Into Revenue
658.872 FOR (DH)

Gillin, Paul 2009
The New Influencers: A Marketer’s Guide to the New Social Media
658.872 GIL (DH)

Gillin, Paul 2009
Secrets of Social Media Marketing: How to Use Online Conversations and Customer Communities to Turbo-Charge Your Business!
658.872 GIL (DH)

Halligan, Brian 2010
Inbound Marketing: Get Found Using Google, Social Media, and Blogs
658.872 HAL (DH) (M)

Kabani, Shama Hyder 2010
The Zen of Social Media Marketing: An Easier Way to Build Credibility, Generate Buzz, and Increase Revenue
658.872 KAB (DH)

Scott, David Meerman 2010
The New Rules of Marketing and PR: How to Use Social Media, Blogs, News Releases, Online Video, & Viral Marketing to Reach Buyers Directly
658.872 SCO (DH)

Scott, David Meerman 2010
Real-Time Marketing & PR: How to Instantly Engage Your Market, Connect with Customers, and Create Products That Grow Your Business Now
658.872 SCO (DH)

Smith, Jon 2010
Be #1 on Google: 52 Fast and Easy Search Engine Optimization Tools to Drive Customers to Your Web Site
658.872 SMI (DH)

Smith, Jon 2010
Grow Your Business with Google AdWords: 7 Quick and Easy Secrets for Reaching More Customers with the World’s #1 Search Engine
658.872 SMI (DH)

Sweeney, Susan 2011
Social Media for Business: 101 Ways to Grow Your Business without Wasting Your Time
658.872 SWE (DH) (M)

Treadaway, Chris 2010
Facebook Marketing: An Hour a Day
658.872 TRE (DH)

DID YOU KNOW?

Where Have All the Angels Gone?

Angel investors are very cautious this year. They are committing fewer dollars for seed and start-up stage business ventures. For the first six months of 2010, total investments were \$8.5 billion---a 6.5% decrease from 2009.

In this uncertain economic environment, the number of angel investors dropped eleven percent (11%) from a year ago, according to the Center for Venture Research at the University of New Hampshire.

Healthcare services/medical devices accounted for the greatest share of angel investments (24%), followed by biotech (20%), software (12%), and industrial/energy (11%).

For more on this report, visit <http://wsbe.unh.edu/cvr>.

Entrepreneurial Activity is the Highest in 14 Years

The recession that began in December 2007 appears to have spurred would-be entrepreneurs to take the plunge. As millions of Americans were laid-off, the prospect of self-employment became a viable alternative. 2009 business start-ups were the highest in 14 years.

340 out of every 100,000 adults started a new business each month, according to the 2009 Kauffman Index of Entrepreneurial Activity, a leading indicator of U.S. new business creation.

Key findings from the report include:

- * Entrepreneurship was highest among 34-44 years old. The 55-64 age cohort also witnessed a significant increase in business creation.
- * African-Americans showed the greatest jump in new businesses.
- * Western states continued to exhibit the highest rate of new business creation.

For more information on this report, go to <http://www.kauffman.org>.

Federal Regulations Onerous for Small Business

Since 2005 the total cost for complying with federal regulations has risen \$1.75 trillion. Small businesses continue to bear a disproportionate share of the federal regulatory burden. These compliance costs include: environmental, OSHA, Homeland Security, and tax compliance. On a per employee basis, it costs about \$2,830 more for small companies to comply than their larger counterparts. For businesses employing fewer than 20 employees, the cost is \$10,585 per employee, while larger firms spend \$7,454 per employee.

Environmental regulations are the main cost drivers. Compliance with environmental regulations costs 364% more in small firms than in larger firms. The cost of tax compliance is 206% higher in small firms than the cost in larger firms.

For further information go to <http://www.sba.gov/advo>.

BOOK CHOICE

Managing in today's workplace requires more than being "the person in charge". **Creating Passion Driven Teams**, written by Dan Bobinski, President of Leadership Development, Inc., wants managers to utilize employees' motivations to achieve consistent top performance.

Everyone already has motivation---their own reason for moving. What slows people down or stops them dead in their tracks is not lack of motivation, but the presence of obstacles. Fear is often the culprit. Typical fears in the workplace include: fear of criticism, fear of rejection, fear of failure, fear of not getting what you want, or fear of losing what you already have. Identify the obstacles and find ways to remove them. Learn what your employees want and fear, then mutually agree on methods that permit their goals and the organization's goals to be met.

As a manager and team builder it is your responsibility to:

- * Motivate without manipulating
- * Turn mistakes into a passion-driven quest for quality
- * Equip teams to enthusiastically adapt to change
- * Create environments where people strive for excellence

Make your job easier by giving this thoughtful book a good look.

This book is available in the library.

Bobinski, Dan 2009
Creating Passion-Driven Teams: How to Stop Micromanaging and Motivate People to Top Performance
658.4036 BOB (DH)

IN THE LIBRARY'S BUSINESS COLLECTION

(Many of these books are now in the "new book" section of the library.)

How to Start a _____

Fabian, Michael Clifford 2010
Start & Run a Medical Practice
658.11 FAB (DH)

Greenberg, Ed 2010
Photographer's Survival Manual: A Legal Guide for Artists in the Digital Age
658.11 GRE (DH)

Lynn, Jacquelyn 2010
Start Your Own Cleaning Business
658.11 LYN (DH)

Piscopo, Maria 2010
The Photographer's Guide to Marketing and Self-Promotion
658.11 PIS (DH)

Smith, Jim 2010
How to Start a Home-Based Web Design Business
658.041 SMI (DH)



Nonprofits

Fader, Sunny 2010
365 Ideas for Recruiting, Retaining, Motivating, and Rewarding Your Volunteers: A Complete Guide for Non Profit Organizations
658.048 FAD (DH)

Goettler, Jim 2010
The Everything Guide to Starting and Running a Nonprofit: All You Need to Establish, Manage, and Maintain a Successful Nonprofit Business
658.048 GOE (DH) (M)

Hutton, Stan 2010
Nonprofit Kit for Dummies
658.048 HUT (DH) (M)

Sand, Michael A. 2009
The Essential Nonprofit Fundraising Handbook: Getting the Money You Need from Government Agencies, Businesses, Foundations, and Individuals
658.15224 SAN (DH)

Corporation Law

2009
Incorporate Your Business
658.022 INC (DH)
R346.730662 INC (DH Business Ref)

Mancuso, Anthony 2010
The Corporate Records Handbook: Meetings, Minutes & Resolutions
R658.022 MAN (DH Business Ref)
658.022 MAN (DH)

2010
The Small Business Start-Up Kit
658.022 SMA (DH)
q658.022 SMA (M)



Compiled by Eileen Effrat
Reference Department

Half Hollow Hills Community Library

Dix Hills Building
55 Vanderbilt Parkway
Dix Hills, NY 11746
(631) 421-4530

Melville Building
510 Sweet Hollow Road
Melville, NY 11747
(631) 421-4535

hhhlibrary.org