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Marketing and Managing Your Small Business This Summer

with Anita Campbell, CEO, Small Business Trends

Rohit Arora, CEO, Biz2Credit

Felice Mikelberg, Principal, FIM Communications

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3 PM (ET)

TODAY'S AGENDA

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- Address seasonal challenges for small business owners
- Summer marketing ideas
- Leveraging community involvement
- Sales promotions
- Redevelop social media strategy
- Handling slower months
- Managing seasonal cash flow
- Find out how to get a small business loan



Anita Campbell

Founder, CEO and Publisher of Small Business Trends

Frequent guest speaker and panelist at small business seminars

Widely regarded as an authoritative voice on small business issues

Publisher of several successful online media properties reaching more than 6 million small biz owners each year

OpenForum.com and SBA.gov Community site contributor



Rohit Arora

CEO of Biz2Credit

One of America's top experts in small business finance

Frequently quoted on SMB topics in the media

Columnist for CNBC, Forbes, Inc., and the New York Daily News

Crain's New York "Business Entrepreneur of the Year" 2011



Felice Mikelberg

Principal of FIM Communications

New Jersey-based marketing expert and editor with more than two decades of communications experience
Topics include a diverse range of marketing practices, such as small business operations, employee and customer engagement, and enhancing and building brands

Seasonal Challenges That Small Business Owners Face



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- Managing Cash Flow
- Balancing Quality and Growth
- Increasing Profit and Revenues
- Time Management
- Handling Slow Months



Small Biz Marketing Tips For Summer 2016



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- Host a Networking Event
- Redevelop Business Strategy
- Launch New Promotions
- Revamp Social Media Presence
- Promote Customer Loyalty
- Community Involvement
- Update Your Branding Materials
- Take a Vacation



Summer Promotions



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Offer summer themed promotions

Take advantage of opportunities presented by the calendar and the weather

- Ladies Night Out
- Fourth of July events
- National Ice Cream Day (July 17)
- College Freshman Moving In Day
- Labor Day



Host a Networking Event



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- **Consider the benefits of hosting an event**
 - Create more leads
 - Direct referrals
 - Build professional connections
- **Decide on a location**
 - How many people will you invite/expect?
 - Visit and ask questions before committing to a venue
- **Publicize Your Agenda**
- **Promote Your Business**

Increase Community Involvement



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- **Be mindful of what is going on in the community**
Supporting businesses and building relationships with the community fosters a positive culture
 - If there has been a natural or economic disasters, find out how you can help
- **Develop a volunteer plan**
- **Make sure it is a true company effort**
 - Employees and management should all be on the same page
- **Highlight your community involvement on various channels**

Small Biz Marketing Tips for Summer 2016



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- Utilize social media and traditional media

Instagram: All Ages

SnapChat: Tweens and Teens

LinkedIn: Adults 21+

Facebook: Adults 25+

Twitter: All ages

YouTube: All ages



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Revamp Social Media Strategy



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- **Most people use social media for personal use, but some businesses aren't capitalizing on it**
If you aren't using it, chances are your competition is
- **Benefits of social media marketing**
Better brand recognition
Increased customer loyalty
Improved customer experiences
- **An increasingly popular form of communication in today's business**

Social Media Marketing



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- Feature a product of the week on your company's social media channels
- Post pictures of your best selling products on your business's Facebook, Twitter or Instagram pages; tie into a summer theme
- Utilize summer-specific hashtags on social media (#summermusts, #funforsummer)

Social Media Marketing



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Sales Promotions



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- Develop a customer loyalty program
- Provide incentives to customers who tag your company on social media
- Offer discounts on new products and multiple purchases of goods or services
- Offer a “Bring a friend” discount or prize

Back-burner projects



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- If your company is slow in the summer, use the time to upgrade your website and your social media efforts
- Register your business on online directories and begin writing blog posts to help boost SEO
- Gather online reviews and develop testimonials
- Create a strategic marketing plan

Redevelop Business Strategy



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- **Is your business plan accurate?**
 - Has your product/service changed?
 - Are there new competitors in the market?
 - Have you changed your organizational structure?
 - If the answer to any of these questions is yes, you need to modify your business plan
- **Has your company mission/vision changed?**
 - Now is a good time to assess what matters most to you and your company.
 - If your mission/vision statements are dated, it needs to be reflected
- **Sales forecasting**
 - Have you conducted a best/worst case scenario analysis?
 - Preparing for future sales numbers during slow months is a good time

Managing Seasonal Cash Flow and Finances



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- Create a basic financial reporting structure
 - QuickBooks
 - Hire an Accounting Consultant
- Create a forecast of all important financial data
 - Revenues
 - Expenses
 - Accounts Receivable
- Investigate financial options
 - Lines of Credit
 - Credit Card
 - Loans
 - Equity Investors



How quickly does Biz2Credit arrange financing



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- With the appropriate financial information from clients, funding can be secured in as little as 24 hours – depending on the lender and type of loan product



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What types of loans does Biz2Credit arrange



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- **Biz2Credit can arrange**
 - SBA loans, traditional bank loans
 - Working capital
 - Business lines of credit
 - Equipment financing
 - Business acquisition loans
 - Commercial real estate loans
 - Refinancing
 - Merchant cash advances



Who is lending?



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- **Loan Approval Rates by Lender Category:**

Big banks (\$10 billion+ in assets) approved 23.2% of loan applications in May, an all-time high

Small banks approved 48.7% of loan applications in May

Institutional Investors approved 62.8% of loan requests in May

Alternative lenders approved 60% of loan requests in May

Credit unions 41.7% in May, an all-time low



Bank

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How much money can Biz2Credit secure?



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- Biz2Credit can arrange funding for amounts between **\$5,000** to **\$5,000,000**



Customer Testimonials



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NAME:

Maria Roussos, Beach Treats Food Truck

LOCATION:

Pike's Beach in Westhampton, NY

Biz2Credit connected her with microlender Accion to get her financing needed to make repairs to her food truck



Final Word: Refresh



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- **Reduce stress**

 - Unplug from business operations

 - Set rules and stick to them

- **Refresh creativity**

 - Increase productivity upon returning

 - Sometimes all it takes to rejuvenate yourself is a week out of the office

- **Prepare and train your employees**

 - Your business does not go on vacation!



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Q&A and Call to Action

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Thank you for joining us!

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