

4 strategies to help your small business in 2016



BY ERIC CAWLEY

To grow your small business in 2016, you'll need to be more creative and more relentless to make sales and rise above your competition.

Every year, the economy, new consumer habits, new hardware,

new software and new apps change the small-business landscape. Early adopters boost their competitiveness; those lagging behind see their influence — and often profitability — dwindle.

While you may see a lot of trends being reported in the next few weeks, here are some to keep an eye on:

1. "RELATIONSHIP MARKETING"

Small businesses are increasingly shifting

their focuses from customer acquisition and individual sales to customer loyalty and long-term customer engagement. In many ways, this creates an extended, unofficial sales force. For example, these businesses either formally or informally survey their customers to discover the business's strengths, weaknesses, opportunities and threats. They stay in touch with customers, often via email. They also adopt and

fine-tune customer loyalty programs with helpful information or special deals, like cash incentives, referral programs or discounts.

2. MILLENNIAL FOCUS

The millennial generation (75.3 million Americans) has officially overtaken the baby boomers (74.9 million Americans) as the largest single group of consumers today. Because they grew up with mobile devices, millennials are tremendously reliant on them. It's no wonder that this year, Google announced that mobile traffic overtook desktop traffic. Wise business owners take

these facts into account and know that their websites are mobile-optimized.

3. LOCALIZED TARGETING

Twice in the last 18 months, Google has updated its search algorithm by placing greater emphasis on ranking local, relevant businesses. Those who have been quick to list their businesses in local online directories and ratings services have enjoyed greater prominence in search-engine results. Expect many businesses that haven't caught on to this fact to make greater online localized efforts in 2016.

4. OUTSOURCING

Continued hikes in health care costs, and pressures to enhance employee salaries and benefits for better employee recruitment, are taking a significant toll on businesses' bottom lines. To help alleviate these concerns, employers are increasingly outsourcing functions like accounting, marketing, human resources, secretarial, data entry, sales and IT services.

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