



EMPOWERING

*Community
Revitalization*



MISSOURI
MAIN STREET
CONNECTION

SMALL BUSINESS TOOLKIT

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Small businesses are unique and the needs for each are just as unique. For that reason, your approach as a business owner should be unique to your business, your goals, where you are in your business journey, and you. This document is intended to provide thought provocations, insight, and direction for small business owners. It is intended to help you think about how you run your business, not tell you how to do it. It is a guide to growing your business and finding answers, but not THE answer.

There are many good resources for small businesses that can be beneficial, depending on your need. Many are free but many are not. It would be beneficial to become familiar with the resources in your area and tap into those to help with your individualized needs. A place to start might include:

- **Your local Main Street/Downtown Organization** – they have information on local resources and contacts that can assist you. These programs provide support and often training for small businesses in the downtown area. Find a local Main Street organization on the Missouri Main Street Connection website: <https://www.momainstreet.org/>.
- **Missouri Department of Economic Development (DED)** – DED offers programs to help businesses grow, expand, or locate in Missouri. Find more information at: <https://ded.mo.gov/business>.
- **Your local Small Business Development Center (SBDC)** – Small Business Development Centers provide counseling and training to small businesses including working with the Small Business Administration (SBA) to develop and provide informational tools to support business start-ups and existing business expansion. Find your local SBDC: <https://www.sba.gov/local-assistance/resource-partners/small-business-development-centers-sbdc>.
- **Professional Consultants** – Missouri Main Street Connection recently worked with a number of small business consultants to provide a variety of direct services to small businesses across Missouri through the Economic Development Administration (EDA) funded grant Downtown Strong. Services provided generally included:
 - Business Evaluation/Solutions
 - Business Planning/Plan
 - Growth Initiatives
 - Marketing
 - E-commerce
 - Succession Planning

FOR MORE INFORMATION about these consultants and the services they provide, contact Ben White at Ben@momainstreet.org or look for consultants in your area.



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WHERE TO START

Many business owners have difficulty determining their needs, identifying the cause of stresses in their business, or knowing what the next step should be concerning the future of their business.

The following are some ideas, questions, prompts, and examples that might help determine what will work best for you and your unique business situation. It may help in evaluating whether you can address those needs on your own or if professional, free or paid, services might be necessary.

INCLUDED CONTENT:

- General Business Development
- General Business Discovery/Discussion
- Business Plans
- Succession Plans
- Training Documents
- General Marketing Discovery
- Strategic Marketing Plan Development
- Measuring Return on Investment (ROI)
- Trackable Marketing
- Alternative Strategies and Processes



GENERAL BUSINESS DEVELOPMENT

Below are strategic questions or thought processes that will help identify areas of your business that need to be addressed. One question might lead to another but the process of going through the list will help identify if there is actually a need, where it might be, or the source. Only you can determine if this is something you can address or whether you need some assistance.

- What does your business need?
- What do your customers need?
- Can you do it?
- If not, how can you manage it? Or do you?
- Are you doing this because others are doing it?
- Are you doing this because someone said you should be doing this?
- What resources do you need to implement?
- Do you need outside assistance/resources?
 - Accountant
 - Attorney
 - Business Consultant
 - Marketing Consultant
- When do you hire additional personnel?

Business Road Map July 2023 – December 2024

EXAMPLE

Goals: create a business model that relies less on the owners in the day to day; career path opportunities for key staff; accounting, transactions and marketing automation; and succession strategies for future transitions

1. Implement a Key Man environment beyond the two owners.
2. Automate Point of Sale using Clover POS.
3. Increase retail opportunities that are more automated.
4. Decrease staff investment in restaurant.
5. Develop ecommerce platform for greater market reach.
6. Automate marketing efforts for retention, lead generation and cross selling.



GENERAL BUSINESS DISCOVERY/DISCUSSION

Additional or more explicit questions can clarify or more specifically help you identify needs or narrow the area of need. These might include:

COMPANY/CUSTOMERS/CLIENTS

- What are your biggest challenges right now?
- What are the demographics of your current target market?
- What kind of information does your target audience typically need to make their decision?
- What is your number one form of communication with customers or clients?
- How do new customers/clients hear about your business right now?
- What is the biggest misconception about your business?
- Have you noticed any trends at specific times of year/day/time, where you see an influx of sales, customers, or clients?
- Is there a customer or client you are not capturing right now, but would like to?
 - Who is that?
 - What are their characteristics?

GROWTH/GOALS

- What are your top 3 goals for this year and next?
- What area would you like to evolve most – types of customers or clients, products, etc.

BRANDING/MARKETING

- What do you typically say to individuals when you explain your brand?
- What common misconceptions are made about your business?
- What are three words that you would like your brand to convey?
- Describe your previous marketing strategy:
 - Who have you targeted?
 - What formats have you utilized?
 - What tactics have you utilized?
 - What has been successful?
 - How did you know?
 - What hasn't been successful?
- What do you want customers or clients to THINK about the business?

GROWTH OPPORTUNITIES EXAMPLE

When Opening a New Location

Chamber Member

- Become a member of that location's area Chamber. As time allows, involve yourself to increase awareness.
- Sponsor a community event, to bring awareness to opportunities to host business events.

Social Campaign

- Push social paid ads within a 20-mile radius of the new location.
- Posting organic content (i.e. a giveaway for a free round, a free bucket of beer to one winner who shares the post, etc) will boost followers/exposure.

Community Integration

- Host a soft opening, invite-only event for business owners/leaders in the community
- Wood carving master demonstrations in the parking lot with food trucks
- Business passes "Try One Round On Me" coupons to distribute
- Invite first responders to a grand opening competition
- Partner with local tourism groups/hotels to be on the radar for new visitors in town

Brand Personality

- Modern
- Industrial
- Inviting

EXAMPLE



BUSINESS PLANS

A business plan is an important element to a successful business. Why is a business plan crucial? According to the Small Business Administration (SBA), "A good business plan guides you through each stage of starting and managing your business. You'll use your business plan like a GPS for how to structure, run, and grow your new business. It's a way to think through and detail all the key elements of how your business will run."

MMSC has worked with a number of consultants that consult directly with small businesses. They note that it is their experience that having a business plan is important to the success of a business and they highly recommend taking the steps to develop one. A business plan can be developed at any stage of a business and if you don't have one, it is not too late to start the process.

There are many reasons to have a business plan and just as many resources available to help develop one. There are a number of online resources, free or paid, that provide the steps for development or templates to utilize. For more personalized assistance, refer to your local SBDC or a consultant.

Although plans vary in content and format, key elements generally include:

- Executive Summary
- Company Description
- Products and Services
- Market Analysis
- Marketing Strategy
- Financials
- Budget

Business Plan August 2022

EXAMPLE

The US paint industry is expected to continue to experience annual growth at a rate of 3.7% each year. This is driven primarily from the anticipated increase in the construction industry.

In similar fashion, the custom blind industry is expected to continue its rise of 3.9% per year through 2027. This is driven primarily from an increased spend on housing and commercial infrastructure, increased demand for motorized blinds and shades, and rising replacement of aging infrastructure.

The following pages outline a business strategy to include marketing and sales, and ROI measures.

1. Marketing Strategy
2. Diversifying Revenue Streams
3. Calls to Action (CTA)
4. Marketing Tactics
5. Return On Investment Measures

SUCCESSION PLANNING

Succession planning is also a critical component for small business. Succession planning can mean different things to different people and is somewhat dependent on the stage of business development and position of the owners. It can encompass development or transition of key personnel including, but not limited to, owners. This becomes more critical if owners are considering retirement or a sale and should be looked at several years in advance of either of these scenarios.

A succession plan can be incorporated into a business plan or developed as a stand-alone document. And, like the business plan, there are a number of online resources, free or paid, that provide the steps for development or templates to utilize. For more personalized assistance, refer to your local SBDC or a consultant.



TRAINING DOCUMENTS

Training documents can provide business continuity in case of emergencies and facilitate in the training of new employees. Training documents can be developed around daily business procedures and/or specific tasks such as website or social media management. Make the documents as specific and step by step as possible. These should be developed and updated on a regular basis and as new processes or staff roles change.

EXAMPLE

Table of Contents

What is My Site Built With? What is Divi?	2
Site is Hosted on SiteGround	2
How to Login to the Backend of Site	3
Backups	3
Website Updates / Plugin Updates.....	4
Quick Tips	6
Media (Photo Library)	6
Importance of Web-Sizing Photos	6
File Types of Images for Site Speed	6
How to Edit Sections of Text & Photos.....	7
Main Text Edits	8
Editing Photos in the Body of the Website	9
Editing Photos in the Header / Pano	10
Editing the Main Menu	11
Gallery Edits + Adding Photos	12
WooCommerce	Video

GENERAL MARKETING DISCOVERY

Marketing is a big part of your business strategy and can take a significant amount of resources, both financial and time. Being intentional regarding marketing strategy is critical and should be specific to your business and your goals. Some things to consider when looking at marketing:

MARKETING STRATEGY

- Brand Development
- Website Development
- Video Development
- Collateral / Signage
- Social Media
- Advertising
- Other

OVERALL

- What single attribute/ service/product/ descriptor do you want to be known for above anything else?
- What is your market?
- Growth – new services, products, location(s)?

BRAND DEVELOPMENT

- How long have you had the current brand?
- Is change needed?
- What is the goal of change?
- Is a new logo needed?

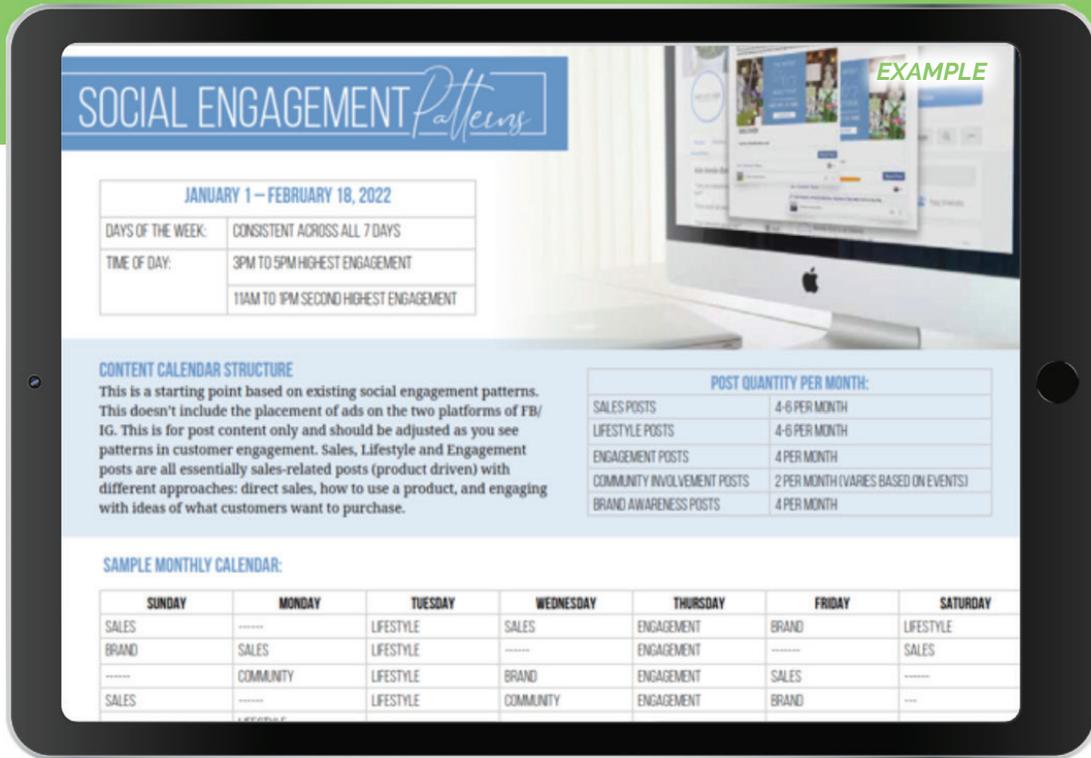
EXAMPLE

MY SAMARIS

Marketing Goals & Objectives

GOALS	OBJECTIVES	TACTICS
Increase Sales	Boost sales by 10% in the next three months by increasing website traffic with the help of social media posts.	<ul style="list-style-type: none"> • Post at the Best Times • Leverage lists into posts
Increase Profits	Reduce the cost of paid ads by 10% for the following year and focus on SEO practices by starting a blog.	<ul style="list-style-type: none"> • Create a publishing schedule • Write using effective keywords
Increase Brand Awareness	Increase brand awareness by sharing our blog posts once a week for the following six months on Facebook and Google My Business.	<ul style="list-style-type: none"> • Share on Facebook • Connect FB to GMB
Boost Customer Retention Rates	Increase customer retention rates by 30% in a year by developing a loyalty program.	<ul style="list-style-type: none"> • Build Email List • Poll FB/Email Audiences on incentives





WEBSITE DEVELOPMENT

- Goal for customer/clients
- Engagement goals
- Navigation pages – landing pages for traffic conversions – what is needed?
- Downloads
- Videos/photos
- Forms
- Domain/hosting
- Contacts on forms
- Google My Business (GMB)
- Organic Ranking/Search Engine Optimization (SEO)
- E-commerce

SOCIAL MEDIA DEVELOPMENT

- Where do you need to be?
– Which social media marketing mediums?
- Content
- Ads
- Training
- Key contact person(s)



STRATEGIC MARKETING PLAN DEVELOPMENT

Many business owners struggle to develop a marketing plan that works for their business. Again, there are many resources to aid in this process, both paid and free. However, it is important that any plan developed is specific to your business and based on your goals. Whether you employ a marketing professional or do it yourself, be sure the plan is actionable, practical, affordable, and sustainable. Though there are a myriad of free marketing strategies, a financial investment is often required to actually achieve your desired outcome. Look at who will manage the plan to make sure that person has enough time to implement the necessary steps, even if that person is you.

Although you should consider your specific business to determine the best way to develop an effective marketing plan, below is a nine-step process that can give you an idea of what a marketing plan entails and the things you need to consider to develop a plan that works for your business goals. This process includes an example from a bakery.

STEP ONE:

Develop your strategic goal – the outcome you want to achieve. This could be sales, brand awareness, lead generation, event attendance, recruitment of new hires, etc. Then, determine for each outcome, who is your audience and where are they located including geography/region and audience.

EXAMPLE:

<i>I need to grow online sales.</i>	<i>Women ages 25-45, new moms, corporate contacts</i>
<i>I need to grow community brand awareness.</i>	<i>My town + town next door + town 5 miles away</i>

STEP TWO:

Develop your CTA – Call to Action – for each outcome. This is based on the audience, region, and strategy outcome. The CTA is how you will track success/effectiveness.

EXAMPLE:

<i>Women ages 25-45</i>	<i>We make your event easy. Order online. Pick up. Party perfect.</i>
<i>New moms</i>	<i>First birthdays – dreams made true. Custom cakes/cupcakes. Order now.</i>
<i>Corporate contacts</i>	<i>Client appreciation or event catering made simple. Order online. We deliver & set up.</i>
<i>Brand awareness</i>	<i>Local Bakery. Wedding and baby packages. Corporate catering. Brunch and weekly menu options. Birthday parties and more. Order online.</i>

STEPS 1 AND 2 ARE YOUR SUBSTANCE – THE GOAL YOU DETERMINE EVERYTHING ELSE FROM.

STEP THREE:

What do we know about this audience and region? How do they communicate? What are their norms? How do they behave? How do they speak (lay person, professional, technical, regional norms)?

EXAMPLE:

<i>Women ages 25-45</i>	<i>Consistency. Speed to order. Custom orders. Local pride.</i>
<i>New moms</i>	<i>Sentimental. Overwhelmed. Big dreams.</i>
<i>Corporate contacts</i>	<i>Reliability. Speed to order. Communication. Delivery.</i>



STEP FOUR:

What tactics will work to reach that audience in your region with that strategy outcome and CTA? Do this for each audience and strategy outcome. Consider timeframe – time of year, longevity/length of efforts, and your approach.

EXAMPLE:

Women ages 25-45	Facebook ads. IG ads. Image posts. Referrals. Testimonials. Events. Search ads. Retargeting ads. Repeat customer. WIN sponsor.
New moms	Facebook ads. IG ads. TikTok ads. Images posts. Referrals. Testimonials. Display ads. Search ads. Retargeting ads.
Corporate contacts	LI ads depending on radius
My Town	School/community events. WOM. Banners. Social ads. Display ads. Billboard. Traditional. Email.
Town next door	School/community events. Social ads. Display ads. Billboard. Traditional. Email.

STEP FIVE:

What is the path they need to take to get them to complete the CTA? This is where your landing pages come in, videos, downloads, extra touch points. If we communicate with them “here” how do we get them to do the CTA we want them to do “here”?

EXAMPLE:

Dedicated landing pages for each product/service offered. Images of products with hyperlinks. Testimonial ads. QR Codes. Dedicated phone lines, emails, or vanity URLs.

STEP SIX:

Monthly Calendar – start to put each strategy outcome in a monthly plan. Don't worry if a month is too heavy or light at this point. Just get it all included. Remember to plan for DEVELOPMENT and then LAUNCH prior to SALES. For lead generation, you should have those three steps in mind.

EXAMPLE:

JANUARY	Details	Deadline	Budget	Measurement	CTA
Develop corporate events campaign	LI ad; landing page; QR Code; email blast	All materials ready to go Feb. 1	Estimated \$400 for development	N/A	
QR Code set up	Drive to website	Jan 15	N/A	Scans	
Landing Page	Corporate catering	Jan 15	\$300 web fee	GA; Form fills	
FEBRUARY					
Launch corporate events campaign	Launch all assets	Feb 1-Feb 28	LI Ad \$200 Email \$0	Link clicks; email open rate; online orders	

STEP SEVEN:

Budget – what is the preferred budget? What will it take to meet the measure of success? Does the cost of the tactic justify the ROI?

EXAMPLE:

\$500 for this campaign. Sell 6 custom cakes/2 wedding cakes to make this margin.



STEP EIGHT:

Is your budget realistic? Do you need to cut, add, or shift campaigns or strategy outcomes to another year?

STEP NINE:

Is the plan balanced over 12 months? Does it need to be? Re-evaluate this plan throughout the year to make sure it is still accurate. When things need to adjust, refer back to this plan.

MEASURING RETURN ON INVESTMENT

Return on investment (ROI) is a key concept to consider in any business. It can be measured in many ways and may not always refer to a cash return, depending on the desired results. It is important to calculate the ROI to determine the success of your efforts.

Following are some examples of goals, the ROI metric, and tools that can be used for measurement. These are just examples and are provided to aid in understanding different ways a ROI can be measured for a variety of goals.

EVENTS
EXAMPLE

Opportunities | Measuring ROI

Opportunities
Events can add additional revenue streams over the daily walk-ins and one-product orders. Events require more investment of time and financial outlay for success. Positive and negative word-of-mouth from an event provides the multiplier effect.

Corporate Events | Catering

Birthday Parties Children

Girls' Day Out

Retail Kits

Measuring ROI
Improve the quality of your event for better ROI - lower cost, decrease time invested, grow proportionally, make it scalable, find new revenue streams, diversify your audience, move customers through the sales funnel, improve margin, launch new products/services - if it makes sense in the overall plan and revenue potential. You can only do this if you have a clear plan with a budget in place to measure against. And development of a plan first requires you to know your audience - the ones you want to keep and grow.

Are there any roadblocks that prevent engagement:

Hours of Operation

- when is traffic high
- how late do they shop; how early
- best days of the week
- what are fellow shop owners' hours of operation

Accessibility

- is your event in a convenient location; parking
- handicap accessibility
- during high neighborhood traffic
- outdoor lighting

Knowledge "How do people still not know we do this?"

- what is your communication / marketing strategy to let people know you exist and what you offer
- have you told them 21 times what you offer?

GOAL	ROI METRIC	TOOLS
<p>Build Brand Awareness Goal</p> <p>Increase media coverage</p> <p>Increase web traffic</p> <p>Generate leads</p> <p>Increase social media engagement</p> <p>QR code scans</p>	<p># media mentions</p> <p># of web visits</p> <p># of leads divided by cost of event</p> <p>engagement insights</p> <p># of scans</p>	<p>manual or attribution software</p> <p>web analytics, comparison</p> <p>manual</p> <p>insights, comparison tools</p> <p>trackable QR code</p>
<p>Drive Sales Revenue Goal</p> <p>Generate pipeline value*</p> <p>Accounts closed/sales</p> <p>Increase add-ons</p> <p>Increase purchases</p> <p>Increase paid registrations</p> <p>QR code scans</p>	<p>movement through funnel</p> <p># of closed,</p> <p># of add-ons</p> <p># of purchases</p> <p># of registrations</p> <p># of scans w/purchases</p>	<p>manual, metric based</p> <p>manual, POS, comparison</p> <p>manual, POS, comparison</p> <p>manual, POS, comparison</p> <p>event management software</p> <p>trackable QR code</p>
<p>Educate & Delight Customers Goal</p> <p>Increase customer satisfaction</p> <p>Increase customer retention</p> <p>Referrals</p> <p>Increase online reviews</p> <p>QR code scans</p>	<p>pre, mid, post survey</p> <p>repeat sales</p> <p># of referrals in timeframe</p> <p># of reviews/positive</p> <p># of scans</p>	<p>manual, software, anecdotal</p> <p>manual, CRM, sales system</p> <p>manual, CRM, referral program</p> <p>FB, Google My Business (GMB), Yelp, software</p> <p>trackable QR code</p>



GOAL	ROI METRIC	TOOLS
Attract New Employees Increase applications Filled positions Job fair attendance QR code scans	# of qualified vs nonqualified # of interviews, offers, accept # of people vs. applications # of scans	manual, CRM manual, CRM, software manual, CRM, software trackable QR code

***Attendance quality for pipeline value** – who attended – were they CEOs, existing customers, new customers, referrals from other customers, decision makers, etc? Then, what happened as a result - # of subsequent meetings, discussions, engagement to move to sales? Finally, did it increase the speed in which they moved through the funnel compared to non-event customer acquisition efforts?

TRACKABLE MARKETING

It is helpful and necessary to track the effectiveness of marketing efforts. Below is a list (not complete) of marketing tactics/items or results that are trackable.

- Year over Year (YOY) Sales
- Conversion Path – what caused the person to engage – first touch, last touch, W-shaped combining multiple touch points – in Google Analytics, AdWords, LinkedIn, Facebook insights and QR code tracking.
- Facebook Pixels
- LinkedIn Insights Tags
- Google AdWords
- Google Retargeting
- YouTube Views
- Email Click Thru
- Conversion Rate: impressions to sign ups to attendance to purchases
- Abandoned Cart Tracking
- Pre-, during, and post-trade show engagement (appointments set, products sold, new customers in the sales funnel, referrals, reviews)
- Customer data capture (email address, phone number)
- Online/Email video views
- User-generated content (backlinks, affiliates)
- SMS text message push notifications, coupon codes redeemed, contest entry

Pro Tip – be good at 2 to 3 platforms. Then, consider adding in others as you gain efficiency and best practices in the first platforms. Ensure they are all linked appropriately.

ALTERNATIVE STRATEGIES AND PROCESSES

There are a number of business strategies and just as many books written about the topic. *Good to Great* by Jim Collins and *Blue Ocean Strategy* by Renee Mauborgne and W. Chan Kim are a couple of good examples that are thought provoking. Research as many of these as possible to help you in the development of a solid business foundation. Again, this process can be internal or facilitated but being knowledgeable and intentional about your business strategies will help make your business successful!





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