

Achieve Big Things When You Think Small (CLICK ON THE ITALICIZED HIGHLIGHTED WORDS TO READ MORE)

Three ways small business owners can focus on the present to support business growth

- The value of building rapport with first-time customers and why learning from them supports business goals
- How small numbers like single transactions and credit card swipes can lead to a better understanding of profit margins and ROI
- Why investing in a strong POS system helps make sense of small data for big gains
- Small action steps to take daily, especially when it comes to employee recognition

Entrepreneurs, particularly those running small businesses, are often encouraged to aim high. What's the pace of your business growth? How soon can you onboard a team? What's the timeline for expanding to multiple locations? Although it's common practice to idealize an accelerated pathway to success, it is valuable to slow down and concentrate on the present. For those managing lean start-ups or small ventures, adopting a "think small" mentality has significant advantages. Here are three ways focusing on the little things makes a big difference.

#1 Learn from Your Initial Customers

Building a rapport with first-time customers is one of the most crucial actions a business owner can take. After all, they're choosing your products and services for the first time. Understanding what drew them to your business is valuable feedback that will help your business grow. Was it the charm of your sales pitch, your interpersonal skills, or factors such as your product package or location?

Connecting with your customers is more than a growth strategy—it's a differentiator. In their article, "Rapport-Building Questions: 68 Memorable Questions for Establishing Rapport with Customers," Hubspot suggests focusing on these strategies to build rapport with your business patrons:

Personalize Customer Support

Take time to learn your customers' first names and use them to personalize communication. Survey and email automation tools have made adding personal touches easier than ever.

Actively Solicit Feedback

Customer reviews make a real difference in how many first-time buyers choose your business. Encourage customers to leave <u>google reviews</u> or testimonials through positive messaging or even incentives. The time customers take to leave a review and your gratitude fosters customer loyalty.

Create a Customer Success Team

<u>Customer success and customer service</u> have an important difference: the first is proactive and the second is reactive. By ensuring customers achieve their goals when they do business with you, you're showing that you care about their experience and building long-term connections.

#2 Focus on Small Numbers

In addition to cultivating relationships with individual customers, <u>Hannah Shr, senior program manager at ICA Fund</u>, recommends concentrating on the smaller numbers associated with your business. These might include a single transaction, one SKU, a solitary purchase order, or a single credit card swipe. As inconsequential as these figures may seem, understanding them is key to unlocking broader concepts around your profit margins, sales, and ROI.

Investing in a strong POS (point of sale) system to help calculate this kind of data is one of the most important things a small business can do. <u>The Small Business Association</u> defines POS as including "the hardware and software related to transactions, such as the cash drawer, credit card swipe bar, barcode scanners, receipt printers, and more." The SBA also notes that a quality POS system can help you do more than improve functionality and track real-time data, it can also help evaluate employee sales records, manage inventory, and prepare for taxes.

#3 Take Action Daily

Like most things in life, your vision becomes reality when you execute consistently. When it comes to your business, consider the small actions you can take daily that support your long-term goals. The <u>US Chamber of Commerce</u> has 10 action steps small business can take to grow and scale that range from social media exposure to optimizing your website. And one of the most practical and important steps you can take today is recognizing your employees.

Hiring and retention has become even more challenging for employers in the last few years, but it's also re-energized the conversation around workplace happiness and satisfaction. <u>Jessica Elliot, US</u>

<u>Chamber</u> contributor, offers these helpful strategies for making employee recognition straightforward and effective:

- · Gather employee details with a profile template you can use over and over
- Take high-quality images and create short videos of team member contributions
- Spotlight employees of the week/month on multiple channels, including your website

The Bottom Line

As you look to the future of your business, remember: thinking small pays big dividends. Focusing on the customer experience, employee satisfaction, and real-time data create a solid foundation for business growth. Each action you take will become the steppingstones for the business you've always wanted.

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