1. When to think about scaling/scalability and the difference between scaling & growing *Subject:*

The Difference Between Scaling and Growing (and Why it Matters)

Preview:

'Growing' and 'scaling' are two different things – and this knowledge could make a world of difference to your future success. Here's how to choose the right growth pattern for your business, and how to improve your chances of scaling cost-effectively.

Email:

Hi {Name},

In business, 'growing' and 'scaling' are sometimes used interchangeably.

But they're not the same. And it could make a world of difference to your company's future.

Growth vs Scale: What's the Difference?

- A **growing** business increases revenue and market share. It achieves this by bringing on more people, and therefore the business expenses grow at the same rate. More people means more management, office space, benefits, and other resources.
- A **scaling** business is also increasing revenue and market share. But the key difference is that its revenue is growing at a faster rate than its expenses.

How do you focus on scalability?

First you need to locate the aspects of your business that can be replicated quickly and cost-effectively.

- Which parts of your operational or sales processes can be automated?
- How can you produce your product faster and cheaper?
- Where can your workflow become more efficient?

The next question is, when should you think about scalability?

One word: data.

Your organization is packed full of data. If you're not already gathering and leveraging your data, start now.

Data analysis will help you understand your strengths and weaknesses. It will reveal which processes take the longest, which are the most expensive, and where you can improve efficiency.

It can help you identify areas for improvement, and therefore areas for growth.

What next?

Once you have found a way to scale, don't take your success for granted. One day, your competitors will find a way to do it cheaper. Or your supplier will double their costs.

Think long-term.

Being able to quickly multiply and scale is great – in the short term. At the same time, think about how you will *sustain* that growth for the future.

https://www.alliancevirtualoffices.com/virtual-office-blog/small-business-growth/

2. How to hire the right employee / freelancer – we could take a broader look at 'how to hire the right help' and include outsource services too (such as our LR service)

Subject:

Time to Hire? Don't Recruit Just Yet - Consider These 5 Alternatives First

Preview:

Need extra help? Before you think about hiring a full-time employee, consider whether you need a full-time person – or whether one of these 5 alternatives will do the job more efficiently.

Email:

Hi {Name},

As your business grows, there will come a time when you need to bring in extra help.

Here are a few signs:

- You're turning down work or clients
- Your client response rate is slowing down or you're receiving complaints
- Your business feels 'stuck'
- Tasks are left unfinished
- Your business is lacking the necessary skills to meet demand

Hiring staff is a big decision.

It's an exciting and important step forward. The *right* person or people will fine-tune specific aspects of your business, improve efficiency, and lay the foundations for growth.

But it also comes with massive responsibility. That person will rely on you for a steady paycheck to cover their bills. That's a huge commitment and of course, a huge cost to your business.

Before you jump in, think about whether your business needs to hire permanent staff.

You might not need a full-time position. Perhaps it's not a position at all.

Here are 5 ways to bring in extra help:

- 1. **Mentorship.** Working with a mentor is a great way to gain highly specific advice from someone who has already walked in your shoes. Learn from their experience and gain fresh perspectives for your business that you might not have considered.
- 2. **Partner or Co-founder.** What if you could share every (agonizing) decision about your business with someone who shares your values and mission? Sharing your

business is a huge decision. But the right partner or co-founder will bring a wealth of fresh knowledge to drive your business forward.

- 3. **Freelancer or Contractor.** Whether you need one-off jobs like a fresh logo, or regular input such as weekly marketing content, freelance workers bring highly specific skills and experience. Rates are pre-agreed, often on an hourly, daily, or task basis, which makes budgeting easy.
- 4. Outsource. Service providers take care of specific responsibilities, such as customer service or IT. It means you don't need to manage people, saving you time and valuable energy. One example is <u>Alliance's Live Receptionist service</u>. Alliance's own team of receptionists takes care of calls, calendar management, and customer service on behalf of companies.
- 5. **Automate.** Many jobs that are repeatable and predictable can now be automated. For instance, data entry used to be a manual job – now there's a rich choice of apps and platforms that can organize and input data quickly and cost-efficiently.

Still think you need full-time people?

If yes, great! Plan your recruitment process very carefully. Get it right, and your new hires will become the heart and soul of your company, helping to drive growth and prosperity in the business.

At Alliance, we operate with a decentralized team. Our workforce is highly flexible and consists of permanent staff, contractors, freelancers, and outsourced services.

Learn more about the pros and cons of hiring different workers in our guides:

- Hiring Freelancers: Tips for Small Businesses
- Employment Status: Requirements and Explanations
- <u>10 Tips for Managing a Remote Workforce</u>

3. How to survive a recession – let's make this more positive, how to thrive during a recession or how to become recession-proof (and link to blog)

Subject:

How to Thrive During a Recession

Preview:

There is no universal fix-all solution to getting your business through a downturn. But there are several tried-and-tested methods to help entrepreneurs power through periods of economic uncertainty. Here are three of them.

Email:

Hi {Name},

As every seasoned entrepreneur knows, there's no universal solution to getting through a recession.

The causes behind every period of economic uncertainty are always different, which impacts the solutions that entrepreneurs need to apply.

Add to that, every business has its own unique financial situation and business model, coupled with its own leadership experience, risk appetite, liabilities, and so on.

Short version: there is no universal fix-all solution.

But even so, there are a number of tried-and-tested methods to help entrepreneurs power through periods of recession and economic uncertainty.

Here are three of them:

1. Remain flexible. The more adaptable your business, the more likely it is to thrive during a downturn. You can be flexible in different ways:

- Have a revolving line of credit
- Make sure your employees have a variety of skill sets
- Don't be afraid to explore new opportunities and research new products/services
- Diversify your investments

Businesses that cater to necessities and "inelastic needs", such as healthcare, food, and housing, are more likely to remain recession-proof. If you can offer new products and services that provide such necessities, it's much easier to remain recession-proof.

A flexible work mindset is also beneficial. Rather than renting a centralized office, consider switching to a remote setup and utilizing flexible coworking spaces or a cost-effective Virtual Office.

Read more about Virtual Offices here.

2. Market research. Keep a close eye on the market. Prices can fluctuate remarkably quickly.

Consumer demand shifts during recessions, and you need to be ready to take advantage of these changes. For example, if you're currently selling an expensive lawnmower, you might want to come out with a downgraded, budget-friendly version of the same product to cater to consumers during a recession.

There are countless examples of how market research can help businesses remain recession-proof, but it comes down to keeping an eye on the overall economy from one day to the next.

3. Diversify your revenue. Relying on a single revenue stream can be risky. If the economy hits that source, you're set to see dramatic losses.

If you diversify where your money comes from, though, you're less likely to feel the burn. If one revenue stream takes a hit, you have others to fall back on.

Having multiple streams of income also means you're less likely to lose all your income at once in the event of a downturn.

Bringing in more money now means you can build up your savings faster, helping you guard against any future economic challenges.

Ready to learn more? Dig deeper and discover how to recession-proof your business in the guides below:

- The Key to A Recession Proof Business? More Revenue Streams
- <u>The Complete Guide to Making Your Business Recession Proof</u>
- Recession Looms: Use a Strong Financial Strategy to Keep Growing

4. Profit margins vs operating expenses (which to focus on to increase net income) *Subject:*

Increasing Net Income: Should You Focus on Profit Margin or Operating Expenses?

Preview:

Which one do you focus on first: your profit margin, or your operating expenses? In this mini-guide, we explain why it pays to focus on saving in the right places.

Email:

Hi {Name},

In order to run a successful business, you need to turn a profit.

At the very least, that profit must cover your operating expenses.

But in order to achieve other goals such as growth, or early retirement, you need to grow that profit margin while reducing your operating expenses.

So, which one do you focus on first? Your profit margin, or your operating expenses?

Some business owners think they need to invest as much as possible into their marketing and growth strategies to optimize.

While making smart investments is always a solid plan, blindly throwing money at your business expenses is a recipe for disaster.

On the flip side, many business owners try to optimize their margins by taking every opportunity to pull back on their spending.

But when a business owner cuts back drastically on all forms of spending, they almost inevitably sacrifice many important business optimization tools in the process. This leads to lower earnings, a reduction in net profits, and slowed business growth.

Instead, focus on saving money in the right spots.

Saving money boosts your margins, allowing you to make more money, even if your sales stay exactly the same.

What's more, saving money on your business operations gives you more capital to reinvest. You can channel the money you save into effective growth strategies that will ultimately make you even more profit.

That's what business optimization is all about, getting the best ROI on your investments. Saving, when done properly, is of enormous benefit to that goal.

The key is to cut back on spending only in the areas where it doesn't hurt your sales.

Ready to dive deeper? Our guide covers more insights into profit margins vs operating expenses:

https://www.alliancevirtualoffices.com/virtual-office-blog/business-optimization-spending-for-succ ess/

Don't forget to check out these articles, too:

- How to Reduce Operating Expenses in Business
- What is a Good Profit Margin for a Small Business? Your Complete Guide
- Small Business Cost Savings: A Simple Way to Grow Your Income

5. How to get funding to fuel expansion / build credit *Subject:*

Get Funded and Fuel Your Expansion

Preview:

Don't want to self-fund? Keep reading! Here's a quick guide to building and maintaining credit, and how to improve your chances of funding success.

Email:

Hi {Name},

You have to spend money to get money, right?

Usually, yes. But that money doesn't have to be your own money.

Sure, you can self-fund your business expansion. If you have the means to do it, and you can accept the personal risk that's attached to investing your own finances, then it's a great way to 'keep it in the family', so to speak.

Don't want to self-fund? Keep reading.

Raising capital from other sources can fast-track your expansion plans.

With the right backer, you could even benefit from an experienced partner or mentor, too.

Of course, accepting external investment comes with strings.

Whether it's an SBA loan, or a credit card, or a crowdfunding campaign, anyone who gives you funds wants to feel confident that their investment will pay off.

In this guide, we explain how to build and maintain credit. Here's a quick summary:

• **Utilize credit responsibly.** When you borrow and repay credit or funds in a timely manner, you help to build your business credit profile.

If you use a business credit card, aim to pay off the amount in full each month. And keep an eye on your credit limit. Experts recommend using 30% or less than your credit limit to increase your chances of being approved for a loan.

• **Pay your bills on time (... or early!)** We can't stress enough the importance of paying your bills on time. Banks and lenders look at how quickly you pay suppliers and whether you are making payments on time. This plays a big part when making a decision about your funding application.

Similarly, credit rating agencies look at when payments are being made to determine a company's credit score. Pro tip: if you pay early, you may get 'extra credit' points. In other words, paying early can help you build your credit score quicker.

- **Monitor your credit regularly.** The three major business credit reporting agencies in the U.S. are:
 - Dun & Bradstreet
 - Equifax
 - Experian

Check up on your business profile regularly and ensure that the information the credit reporting agencies have is up to date. If you notice any outdated or incorrect information, contact the agency so that the necessary changes can be made.

Those are some best practice strategies to help you build a positive financial history.

Now let's look at some factors that *negatively* impact your future chances of securing funding:

- Unpaid bills
- Late payments
- Taking on too much debt
- Late filings of tax returns
- Change of business ownership
- Switching banks

Read our guide for further information:

https://www.alliancevirtualoffices.com/virtual-office-blog/how-to-build-business-credit/

When you're ready to take the plunge, here are some additional resources to help you figure out where to apply for business funding:

- SBA: Get More Funding
- US Chamber: 64 Grants, Loans and Programs to Benefit Your Small Business
- <u>usa.gov: Finance Your Business</u>

6. Balancing new leads vs customer retention *Subject:* Are you wasting time and energy?

Preview: {Name}, successful business owners know they need a steady flow of new leads. They also know they need to nurture their existing customers so they remain loyal. How do you balance these two crucial operations?

Body

Hi {Name},

As a business owner, you know that finding new customers is crucial to your success.

You need to capture new leads if you want to continue growing your business into the future.

But even if you're bringing in a ton of new prospects, you won't grow if they only replace old customers.

You also need to focus on customer retention. You want your new leads to add to your already solid customer base so that your net profits actually increase.

This is easier said than done though.

Both lead generation and customer retention can be overwhelming on their own, let alone when you try to tackle both of them at once.

It can be done though. The key is finding a balance between your lead generation and your customer retention.

There are 3 major keys to pulling this off:

Treat existing customers different from leads - While simplifying your approach is great in some contexts, it won't work here. You need to handle your existing customers different than you do your leads.

Sending your existing customers redundant offers will make them feel like you don't care about them on a personal level. You need to create content and offers that cater specifically to your existing customers and your new leads.

Set aside time to focus on both leads and existing customers – Simple as it sounds, many business owners don't set aside time to focus specifically on leads and customer retention separately. They lump them both into their marketing efforts.

One of the best things you can do to ensure you're giving each of these aspects due attention is to dedicate time each week to develop lead generation and customer retention.

This allows you to balance your efforts by showing you exactly how much time you're spending on each element. You won't accidentally end up spending a month on lead generation while your customer retention backslides.

Learn from your losses – No one wants to lose a customer or fail to convert. But these things are inevitable.

Rather than ignore these unpleasant occurrences, use them as a learning opportunity. If a customer drops your service, offer a quick survey so you can understand what made them leave.

Likewise, look at your analytics on your lead generation campaigns. When are leads disengaging?

Understanding where you're losing interest will show you what you need to change.

By getting specific about what your lead generation and customer retention need, you can optimize the time spent on each campaign, making it easier to find time to tackle both effectively.

By dividing your time and getting clear on what each campaign needs, you can balance both your customer retention and <u>lead-generating</u> strategies – without getting overwhelmed.

7. Why you should ask for customer reviews

Subject: Are you asking for customer reviews? You should be

Preview: Business owners are often terrified of customer reviews. Bad reviews can seriously hurt your business, regardless of how valid they are. But by avoiding your customer reviews, you make yourself more vulnerable and miss out on the 5-star ratings you need to thrive.

Body

Hey {Name},

Are you taking control of your customer reviews?

Customer reviews can be terrifying for small business owners. In a world where customer reviews can single-handedly decide the fate of your business, it makes sense.

But ignoring your customer reviews only leaves you vulnerable.

It leaves you without positive reviews, meaning your negative reviews are highly visible and proportionately dominant.

Most customers don't leave reviews. It isn't because they don't love your products or services, but because they simply don't think about it.

Customers aren't intrinsically motivated to leave reviews when they have a positive experience. That changes when they have a negative experience though.

You can take control of your reviews though.

Step one is to start asking your customers. Emailing your customers an easy survey or reminder to post a review will give your satisfied customers the push they need.

Make it as easy as possible for them. In the follow-up email, include the link that makes it effortless for them to leave you a review. The slightest inconvenience can lead your customer to abandon the review.

You may also want to include an incentive. For example, offering a customer 10% off their next purchase if they leave a review gives them a reason to actively want to review your products or services.

When it comes to bad reviews, you should always try to control the damage.

Always respond to critical reviews.

Making a sincere attempt at making things right with disgruntled customers does two important things:

- 1. It can change the customer's mind about your company. Not only can this help you avoid further damage to your reputation, but it may even encourage them to delete or change their review.
- 2. It shows other potential customers that your business is upstanding and cares about feedback. If you're going to have a bad review, providing a response means that future leads won't just see one side of the store. It can help change people's minds in the future and prevent them from hastily judging your business.

By actively asking for reviews and <u>addressing negative reviews head-on</u>, you can take control of your reviews and use them to bring in new customers.

8. How much content should you produce? *Subject:* Most business owners waste a lot of time

Preview: As a business owner, you probably know that content marketing is a crucial part of growing your business. But are you optimizing your time with your content? Many business owners either produce too much content, wasting time they could use on other things, or too little, missing out on new leads.

Body

Hi {Name},

Are you optimizing your content marketing?

Very few businesses are. Business owners tend to make one of two mistakes.

- 1. **They produce too little content –** this results in many potential leads going to competitors rather than to their businesses.
- 2. **They produce too much content –** this leads to wasted time and can even dissuade leads who get tired of seeing too much content from the same source.

As with most things, the key is finding a balance between the extremes.

You need to provide your leads with enough content without becoming repetitive or redundant.

How do you do that?

Simple: focus on the information, not the frequency.

While it is important to stick to a regular content schedule, the schedule should be dictated by your ability to share valuable information, not the other way around.

If you spend hours creating content that simply repeats itself, you're wasting time you could use to grow your business in other ways.

On the other hand, you shouldn't keep your valuable insight to yourself.

As a business owner, you have tons of expertise in your field. Sharing that information with the public through social media content and <u>business blogging</u> is one of the best ways to build trust and bring in new business.

If you're sitting on tons of information and not sharing it, you're probably underproducing content.

To strike the perfect balance, sit down and write out all of your content ideas. Allow yourself to brain dumb every possible topic you can think of.

Next, eliminate any topics that would be redundant.

Once you have your refined list of topics, create your content schedule around them.

Take into account the time and resources you have to dedicate to content production as well as the logical frequency your audience will consume the content.

By building your schedule around your content, you'll ensure you're always sharing engaging and helpful content while also optimizing the time and money spent creating content.

9. Provide value first

Subject: Pushing to sell is hurting your sales

Preview: There's no way around it: businesses need to sell. But the path you take to get there probably shouldn't be as short and narrow as you imagine. The most successful way to boost your conversion rates is to focus on providing as much value as you can to your leads – before they buy anything.

Body

Hey {Name},

Want the secret to boosting your conversion rates and increasing your profit?

It's probably not what you're thinking. Contrary to popular belief, pushing your products or services harder isn't going to land you tons of new sales.

In fact, the opposite is true.

The secret to closing more sales is to give away as much value as you can – before anybody makes a purchase.

While this may seem incredibly counterintuitive, it's an underutilized strategy that can seriously benefit most businesses.

We live in a world full of competition. Thanks to the rise of e-commerce, consumers are bombarded with more options than ever.

This means they don't rely as heavily on the products or services themselves when making a buying decision.

Instead, they rely on their emotional resonance with a business.

Your potential customers want to buy from a business that feels like it has their best interest at heart.

The best way to show them you care about them is to offer them valuable information *without trying to make a sale.*

When you provide value to your leads without pushing them to buy, you create an authentic emotional connection with them.

You tell them "I'm not here to profit off of you, I'm here to help."

This sets you apart from the sea of competition. Your leads will be far more likely to purchase from you because you've established a level of trust with them already.

How do you provide value in an authentic setting?

There are 3 main avenues you can use:

- 1. **Social media** <u>Social media</u> offers a great way for you to deliver helpful, value-laden content to your audience in a completely organic environment.
- 2. **Blog posts –** Because blog posts rely on your audience discovering them on their own, they also provide a pressure-free atmosphere for you to share helpful information.
- 3. **Email –** While email typically requires a bit more effort to acquire, it also allows you to communicate directly with your leads, offering them valuable insights and growing your relationship with them.

By using <u>these platforms</u> to share as much helpful information with your leads as possible, you'll build the trust and connection you need to stand out from your competition and convert in the long run.

10. Tips to save time and focus on your business *Subject:* The simplest ways to optimize your time

Preview: As a business owner, your most valuable resource isn't your money: it's your time. Making the most of your time and energy is the key factor in growing your business and staying successful. That's often easier said than done. Luckily, there are a few simple solutions that can help you optimize your time without unnecessary stress.

Body

Hello {Name},

As a business owner, what's your most valuable asset?

It's not your workspace. It's not your products. It's not your profits.

It's your time.

Unfortunately, running a business often means balancing a million competing demands.

You have to oversee your marketing, your product development, your management, your payroll, schedule meetings, answer phones, file taxes.

It can be dizzying just to think about.

This seemingly endless list of to-dos can eat away at the time you need to invest in the things that seriously move your business forward.

Luckily, the modern world has created a number of helpful solutions to support business owners in their fight against opportunity cost.

These 3 tools can help you get more done in less time, freeing you up to focus on what matters most: growing your business.

- Automation there are tons of different software solutions available that can radically reduce the amount of time you spend on tedious tasks. Everything from payroll to accounting to building your business credit can be <u>seamlessly automated</u>, freeing you to put your energy toward more pressing matters.
- 2. **Outsourcing** not everything can be fully automated. Some tasks still require human brainpower to accomplish. That said, you don't have to be the one to do them. Learning to delegate and outsource less important tasks is critical to growing your business. By outsourcing you can free yourself up to tackle the big objectives that only you know how to handle.
- 3. Live Receptionist you may not realize it, but answering every incoming phone call can cost you hours each week. Adding a <u>Live Receptionist</u> service to your business

ensures each caller receives expert customer service while giving you the space you need to focus on moving your business forward. Additionally, a Live Receptionist gives your business a dedicated business phone number. This allows you to open a business bank account, as banks will not accept your cell phone number.

The best thing you can do for your business is prioritize the important tasks that only you can handle. By adding <u>automation</u>, outsourcing, and a <u>Live Receptionist</u> to your operations, you can focus on what your business needs most.