

What Every Small Business Needs to Know Right Now

It is fair to assume that everyone has faced their own challenges in 2020. But the pandemic has been especially difficult for small businesses who are trying to survive. In addition to financial stability, now is the time for small businesses to keep moving forward with their strategic initiatives to ensure a competitive advantage later. The following strategic considerations will help you prioritize and bring focus to your efforts.

- Stay true to your mission and push your value – Now is the time to let your customers know that you will be there in the same ways that they've come to expect. Remember your company vision and let your core values continue to guide your direction. This is also a good time to take a deeper look at your overall brand and consider if you should update any of these elements.
- Listen to Your Customers – Review analytics and let the trends lead. Elicit and address feedback and make changes accordingly. Know which channels give the most visibility and lead to more conversions. It's good for recognition to have your name out there in a lot of places, but if you know that your customers are spending the most time with Facebook and Instagram, this is where you should focus.
- Highlight Social Responsibility – Studies have shown that customers now consider community involvement and social activism when evaluating business relationships. We are more likely to buy from those companies that we see as pillars of our community and those that are advocating for shared causes. To create loyalty and brand advocacy, small businesses cannot overlook the impact of creating emotional connections through common values.
- Content and Communication – Simply put, be a resource for your customers. Take time to update your communication plan and content strategy to showcase your expertise while providing helpful information for your customers. Transparent communications with relevant topics that are shared via preferred mediums will earn consumer trust and build mutually beneficial relationships.
- Review Your Workforce – During times of crisis, organizations have a unique opportunity to review and revamp their workforce. When operations are slow, look at each role and their responsibilities in your company. Look for areas of overlap and tasks that can be automated to find new efficiencies. Also, remember that there will be a lot of talent entering the job market. Invest in your recruiting practices to attract the best resources to fill any employment or skill gaps.
- Update Your Digital Presence – When operations are slow, this is a great time to make those updates you've been wanting to do on your website. Review your advertising and content resources and evaluate engagement. If you've fallen behind on social media posts, update your editorial calendar and make yourself relevant again. Additionally, consider areas where automations or digital innovations could help attract and retain customers.

When considering current conditions, look at how things may be affecting your ideal customer. What do they need and how can you help? Are you adapting your delivery and communications to what the engagement trends are telling you? Following the pandemic, you don't want to simply bounce back, you want to continue moving forward by strategically navigating the course.