

Entrepreneurship is the backbone of small business. In our country, the American dream has birthed more worldwide companies over the long haul than almost every other country in the world.

In fact, many people leave home to come to America to plant their business and create their American dreams. The spirit of business is the heart of our economy. Wall Street is the measuring stick of the world's economy.

Many of the world's biggest companies are American-based. But, big businesses have to start somewhere; this is the beauty of small business. Below are only a few American based.

- Amazon- Bellevue Washington(1994)
- Apple- Cupertino, California (1976)
- Ben & Jerry's Ice Cream- Burlington, Vermont (1979)
- Facebook- Cambridge Massachusetts (2004)

All big businesses start small and build. But the American dream doesn't work for everyone. The Bureau of labor statistics states 20% of small businesses fail in their first year. Another 50% fail by their fifth year.

But don't get discouraged; keep in mind the Bureau also states that 600,000 new businesses open each year. So what's the difference between successful small businesses and those that fail? Are there any precautions one can take when launching a startup?

## **Big Mistakes Small Companies Make**

In today's tech-savvy world the means to grow your business has increased substantially. The virtual world of the Internet can supply an endless source of business for your dreams.

Below are seven common mistakes small businesses make when trying to grow their brand in the marketplace and increase their capital.

1. Not having an effective lead strategy: more traffic is key to your business' success. According to Hubspot, 63% of marketers say is there businesses' greatest will marketing challenge. Brands mostly struggle to determine how they can best meet their audience's needs and grow their respective platforms. Leads are important because they are potential customers. Your goal is to motivate them to take affirmative action towards your brand.
2. Mishandling CTAs (calls to action.) CTAs are an integral part of your content marketing. They exist to guide your traffic where it needs to go and this translates into conversations. Regardless of the objective, either adding to your email list or increasing engagement. ProperCTAs is key. Strategically placing CTAs within

your website or blog where it gets recognized frequently. Within a blog, CTAs are typically placed towards the conclusion once the audience has become more informed about what they've researched. But is acceptable to spread them throughout longer posts. For your website be sure to purposely place CTAs to give your visitors options for engagement. Be sure to use motivating language instead of standard website jargon like "submit" or "sign up."

3. Ignoring social media: there are 2 billion social media surfers around the globe. Most of which communicate about their favorite brands and products online. This is given to the rise of social media influencers. They're a whole new generation of marketing gurus. Social media is a vital source of feedback from potential customers. It is an open door for bilateral communication. Try to target 2 to 3 platforms to build your customer base. Then optimize your social media accounts for your brand image. Don't neglect the use of popular hashtags related to your business market.
4. Complicating customer interaction: keep email sign-ups simple and minimize website contact forms. Nothing kills excitement quicker than too much effort. Create simple contact forms to help guide communication between you and your potential clients. Hub spot states 49.7% of marketers consider contact forms there lead generating tool.
5. Dropping the ball on business leads: once you create a lead keep the ball rolling by nurturing the relationship. Stay in contact with clients and build a relationship with them to create future business opportunities. Repeat business generates 40% of business revenue. You are planning for the long haul if you're not growing to meet your existing customers' future needs. Keep clients coming back by giving them opportunities to seek you out. Set up an automated email campaign for existing customers so they can be on top of what you have to offer them. Offer them discounts, promo codes and content to let them know their business is appreciated. Satisfied customers often lead to referrals to two other businesses with similar needs. Be sure to work your business relationships to grow other relationships.
6. Not being visible in your targeted market: logos and mottos are a great way to increase your identity within your market. Once your brand is established, it is good to develop some form of visual brand identity. Each of the companies I named earlier all has their own logos and brand mottos. Visibility in your market is vital for being noticed.
7. Not planning for client building or lead generation: value in marketing, consistent market engagement, integration and lead nurturing. All of this is worthless if not well-planned, measured, and tested.

The key is making the best of where you are and taking action to grow your small business. Remember knowing is only half of the plan for success, plan the implementation of what you know is the other half of a business' success.

You have the idea, capital and game plan; now put it to work. Build upon the seven action steps to build your dream. But remember, it takes time to build a business, don't rush it. True success stands the test of time. This is a marathon, not a sprint.

### **In It for the Long Haul!**

Don't think of your business as a get rich quick scheme. Think of it as a sustainable business that will stand the test of time just like the American icons I mentioned earlier. There are no overnight successes; big businesses take baby steps to grow from small businesses to worldwide businesses.

Be prepared for setbacks and slip-ups, but never give up. When growth doesn't happen, readjust and regroup to recoup your losses. Then strategize to avoid the big mistakes to achieve the American dream and grow your small business.

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