



What is Preventing Growth for Small Businesses?

by Patrick Zuluaga, [PMZ Marketing](#)

As a small business owner or manager you will be faced with a great number of things to do to grow your business! It is likely that you will neglect some while focusing on others that perhaps you may be more comfortable with performing.

Did you know that more often it is the things that you may not be doing that will have a much greater impact on your business growth than those that you do? What are these? – **read on!**

- Understanding your Customer Market
- Adequate Planning
- Managing Cash Flow
- Operating a Marketing and Sales Development Process
- Targeted Marketing Campaigns and Programs

Understanding your Customer Market

Every business must make a priority effort to truly understand their customers and what drives them to purchase your products and services. Without an 'intimate' understanding of your target customers you will be undermining **ALL** your efforts to grow your business.

Dispose of any shot-gun approaches you may have to marketing and advertising and use your smarts to achieve Better Marketing Results. Get started by developing your own [ideal customer profile](#).

Make sure your ideal customer profile includes a description of the attributes of your target customers and the buying criteria that your ideal customer will use in selecting your product or service. This is a very crucial point, it is not your criteria that you consider important – it is what your potential customers considers important.

Find out what is involved in their buying cycle, what risks if any are perceived in their buying cycle and where your potential customers go to research and engage within their buying cycle.

Adequate Planning

"Businesses that fails to plan, plans to fail". It is a simple truth – you need to know where you are going to get there!

Small business owners must recognise that marketing planning is essential to achieving your company's full potential for success. I am not talking about a huge document that sits in your desk drawer never to be taken out again once it has been prepared. All you need is a two to three page document you can post in front of your immediate work space so you can refer to it as you implement your [marketing plan](#).

Let us recognise the value to your business in planning. There are four key benefits to your business in preparing a marketing plan:

- It allows you to focus and gives you ownership and motivation for success
- You will have a basis to define priorities and allocate your limited resources



- You will define your market and how best to reach your prospective customers
- It creates a definition for your success

Managing Cash Flow

Many a small business owner will neglect this critical aspect of managing their cash flow. Small businesses that do not have positive cash flows will encounter significant challenges with insufficient funds to pay creditors severely limiting their business growth potential. Lack of cash flow management in small business is evident in "feast and famine" situations.

You must make cash flow planning a central element of your management priorities. As a business owner you must be able to identify your cash flow status on a daily, weekly, monthly and yearly basis in order to make sound decisions for your business. Keeping your finances in order and your cash flow healthy is essential to growing your business.

Cash flow is the lifeblood of your business. Successful business owners always maintain a firm grasp on their cash flow and are able to describe and predict their cash flow situation for the week, month and year.

Operating a Marketing and Sales Development Process

Better marketing results are qualified potential customers or sales leads for your business. Sales development takes those qualified leads and works to convert them into paying customers.

Unfortunately, many small businesses do not have a structured process or procedure to manage these sales leads into customers. There is nothing more painful for an interested customer to be ignored because of a lack of prompt and professional follow-thru. All 'hot' prospects need your immediate attention before they grow 'cold' or purchase from your competitors. It is absolutely essential to formulate a process for follow-up and conversion of your sales leads into customers. For example, you could set-up a defined day of the week for all your sales development activities. For those prospects that are not yet ready to buy you must make them become part of your on-going nurturing engagement marketing until they are ready to buy.

Unlike traditional approaches to marketing where you specifically target prospects with direct response offers, [engagement marketing](#) allows your audience and potential customers to interact with you and shape how they would like to communicate with you.

Targeted Marketing Campaigns and Programs

In today's business environment the customer will control when and how they would like to receive your marketing messages. Your marketing message must be highly relevant and compelling for your target audience. Your message must resonate with the 'conversation' that is happening in the minds of your potential customers.

Marketing is business development and must take place for your business to grow! Integrated marketing that makes use of the Internet with your web presence and social media is the approach that small business must implement for your marketing campaigns and programs.



Essentially, an [integrated multimedia campaign](#) allows a one to one personalised engagement with the recipient. It has the ability for the recipient to immediately accept the offer or secure additional information with readily available technology such as their mobile phone or access to the Internet.

If any of these issues are holding back on your business growth you must immediately take the appropriate action to remedy your situation. There are many sources of external expert assistance in the form of business consultancy firms like as PMZ Marketing that will be able to assist you overcome these issues.

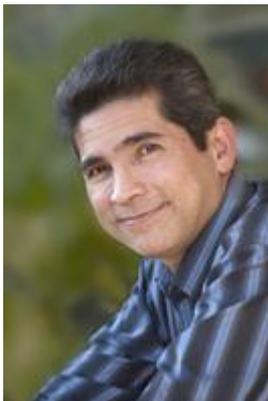
Related Articles:

- [Conquer the Top 6 Small Business Marketing Challenges](#)
- [What is the Profile of a Successful Small Business Owner?](#)

[CONTACT PMZ MARKETING TODAY FOR BETTER MARKETING RESULTS](#)

I appreciate your feedback and would like to hear from you on how you are handling these marketing challenges, send your comments to patrick@pmzmarketing.com.au.

About the Author



Patrick Zuluaga has more than 20 years experience in marketing and business development roles with Australian and international companies. He is Director of PMZ Marketing, a consultancy focused on Small and Medium Enterprises to **help you succeed in business with better marketing results.**

You can reach Patrick on 0403 436 889 or email at patrick@pmzmarketing.com.au or visit the web presence at www.pmzmarketing.com.au.