

GUIDE



COST-EFFECTIVE WAYS TO MAKE YOUR BUSINESS STAND OUT

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It's a never-ending challenge, balancing marketing and business planning alongside your trade. But there are many cost-effective strategies SMEs can use to grow their business that won't break the bank, nor pull you away from your 'day job'.

There are easy short-term, low-cost methods through to more slow-burn strategies that can offer greater returns. Like everything in life, a healthy balance of 'high and low' is ideal. Read on for some tried and tested strategies that can lead to new pipelines of work, starting with a particularly robust method in the growth playbook:

TENDER YOUR WAY TO THE TOP

Many SMEs use tendering as a cornerstone of their growth strategy. Why? For a start there's a genuine brief and budget to work towards - there are few time-wasters in tendering. But if you've not tendered before, the process and questions can seem rather daunting on the surface. A prospective client wants to know that your business reaches certain standards so they can weed out any weak links in their supply chain that could undermine their reputation.

For this reason it's not unusual for some customers to request contractors to become accredited. But before you have a wobble, know that large numbers of SME leaders sign up by themselves because they perceive a clear value in getting their house in order to become accredited. They don't want to fall into the 40% of businesses that can't prove that they meet pre-qualification criteria, meaning they can't stay in the game and tender for a contract.

Now that more than half of businesses are asked to demonstrate their H&S accreditation in tenders, it's even more important to become accredited to show that your business falls in line with key legislation to combat health and safety and sustainability challenges.



Once you've become accredited, putting together future tenders will be that much easier. There's no good reason to delay the process.





KEEP CUSTOMERS COMING BACK - AGAIN AND AGAIN

Try establishing a customer loyalty scheme. Rewarding existing customers for their repeat business gives you a great opportunity to thank them and hang onto them. You can be perfectly thrifty and lo-fi about setting a scheme up - even multinationals use an old school ink stamp on cards.

MAKE YOURSELF FINDABLE

It's nothing new to add your brand and contact details to your livery, uniform or the window of your establishment. Apply the same blanket coverage to your digital presence. Mobile-friendly websites can be set up for free, WhatsApp is a great way for customers to interact with you instantaneously - and Google's Business Profile enables your organisation to increase its presence by helping customers to find and review organisations in their local area. Listings are displayed at the top of search results with a business name, location and all contact details. If you haven't done this already, it only takes a jiffy to register.

SPILL THE BEANS IN AN EMAIL CAMPAIGN

When did you last run an email campaign? A newsletter helps your business to stay in customers' thoughts and nudge them through the sales funnel. Brainstorm a few news items, pull together some new photos and gather some recent customer testimonials (it's always useful to have these).

This is a great opportunity to put positive stories out about your work, new products or services, your culture, policies, investment in people or contribution to environmental causes - the list goes on. Accreditation in itself is hugely positive news, putting out a clear message where you're taking your business.

BE YOUR OWN INFLUENCER

Engage more with your customers on social media. It's not only a way for you to present your service or product in the best light but a great opportunity to give your best customer service, showing that you're accessible as a business owner and you value their thoughts.

You can sell products directly from some of the larger platforms, and if you have the budget to channel into advertising it's a very effective way to reach your target customer, however niche, and effectively assess your ROI. Do a spot of research and choose one or two social platforms that will showcase the best features of your work. If you need a helping hand, have a dig about on YouTube for an accessible social media marketing tutorial.

PUT YOUR PARTY SHOES ON

You can increase your business' visibility through events, fairs and conferences - all great networking opportunities. If you have good creds you can try to position yourself as a pundit to speak at a conference as an industry expert. Do a spot of desk research, polish up your biog and bite the bullet to pitch yourself to organisers and programmers.

You can even stage your own event - a seasonal bash, new product launch, or a celebration of a milestone business anniversary. It could be for the local community, for charity, or to thank your customers, also inviting along key people on your customer wishlist. But a party isn't just an outward looking exercise, it gives colleagues and employees a great chance to bond, consolidating your business culture. A party is a win win.

FORM STRATEGIC PARTNERSHIPS

Partnering with a complimentary business can help you reach a broader network of customers. Scout about for like-minded businesses with similar values to your own organisation that offer related products or services, appealing to a shared customer base. It's a reciprocal arrangement that mutually benefits both parties. Polish up your collateral, add a breakdown of your customer segmentation and shortlist some strong allies to approach.



Examples of this would be a massage therapist cross-promoting their services with a gym and vice versa.





DIVERSIFY DIVERSIFY DIVERSIFY

A step up from striking a partnership is to diversify your own product or service offering to increase profit by casting out a wider net. It brings the benefit of spreading risk during quieter moments and could protect your business from your core competition.

Any diversification activity would want an extra marketing push to get word out. Examples of diversification could be a car dealership introducing related cleaning services or products. Or a plasterer up-skilling to tiling or decorating - both related trades that customers look for in a project.

OFFER THE BEST CUSTOMER SERVICE

And oldie but a goodie. Just ask yourself why you're drawn to a particular contractor (we're not counting price). Do they listen, or perhaps go the extra mile to help you? Great service counts for a lot but doesn't cost a lot. Some leading businesses have based their entire brand differentiation on their superlative service.

By providing excellent customer service you're increasing your chances of word of mouth recommendations - incredibly valuable to growth. So don't be bashful, ask satisfied customers to recommend you to friends and family and add a good review on Google, Trustpilot or one of the tradespeople directories. Sometimes your customers just need a little nudge, and they don't mind helping out.

A BRIEF SUMMARY OF GROWTH STRATEGIES

Measure what works and refine your approach as you go. Its different strokes for different folks, and fluctuations in the economy, regional differences and just basic trends will all influence your levels of success. Just give each of your efforts a chance to bite.

“ Placing tendering at the heart of your ongoing growth strategy will give you the best chance to consistently try to secure a tangible budget. And getting that accreditation under your belt is your golden ticket to more tendering opportunities. So now you can supercharge your chances of winning that work. ”

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