

6 tips to grow your small business



As a small business owner, you don't have the seemingly unlimited resources of larger competitors. But you do have other advantages, like a closer connection to customers and the ability to change tactics quickly. Follow these tips to help grow your small business.

1. Concentrate on local leads

It's expensive to market nationally, but you don't have to. Use locally targeted growth strategies like client referrals, collaborations with other small businesses and ads at neighborhood events.



2. Test multiple marketing channels

Paid search, social media ads, direct mail and local event sponsorship are a few ways to get the word out. Try each and test the return on investment (ROI) to find the best use of your budget.



3. Prioritize customer support

Customers expect a more personalized service from a small business. Think about how to speed up customer service requests, offer personalized solutions and improve the overall experience.



4. Remember retention

It costs more to find a new customer than it does to resell to an existing one. Keep in touch with customers, such as by setting up a monthly email list that offers discounts for future purchases.



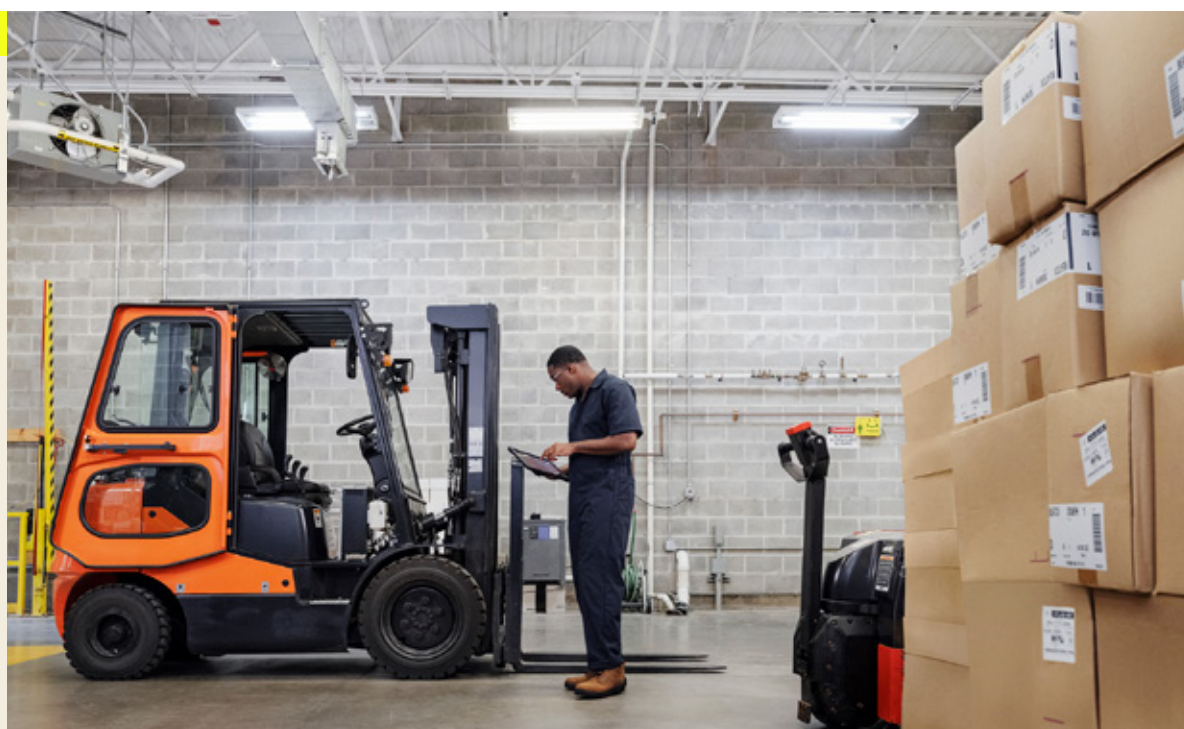
5. Decide where to expand

Eventually, you will hit a growth limit on your current business model. From there, you could expand to other locations, new products or services. Stay focused on each area of growth before moving on to the next one.



6. Manage cash flow for sustainable growth

As you focus on sales, pay attention to cash flow. A profitable business could still fail if it doesn't collect receivables in a timely manner. Invest gradually in more inventory and equipment, even if future growth looks bright. Consider a business credit card to help keep track of expenses.



As you prepare to take your small business to the next level, ensure you have the technology and infrastructure to get there. Verizon Small Business Solutions are designed to help support businesses like yours on your path to growth.

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