

Lessons Small Businesses Can Take from Big Companies to Improve Sales

Often, small businesses are strapped for resources, both human and financial. Owners and employees usually fill many roles – CEO, CFO, human resources, IT, business development, marketing and one of the most important, sales. Unless sales are being made, a small business, or any business, cannot support the other job functions.

While the scope of sales in large companies is drastically different than in a small business, by following these few tips stolen from the large business playbook entrepreneurs can improve sales and run their companies more efficiently.

The following tips will help small businesses learn the sales secrets of large corporations and be able to apply them on a smaller scale.



- **Create a customer database** – whether you collect email addresses when your customers make purchases through your e-commerce site or you have a fishbowl on your counter that you collect business cards in for a free product, building a database of your customer's contact information is essential. Having an email list enables you to engage with customers to create follow up sales, incentivize with special offers and build a community.
- **Don't rely on social media** – having a Facebook or Twitter account is a great way to stay in touch with customers, but do not expect it to do the work for you. If you are going to have social media you have to put in the time to make it successful. Posts must be regular and information, not simply self-promotional. Otherwise, customers will not become engaged with your pages and you will have a lot of posts, but no interaction. If you are able to start meaningful conversations with customers on social media it will create a new opportunity for additional sales.
- **Stay on trend** – big companies are able to spend millions of dollars on market research to tap into the thoughts and preferences of their customers. While small businesses do not have this luxury, they still can take advantage of what is "of the moment" for customers. The secret is to read the news. By taking 20 minutes each morning to catch up on the headlines of the day you can learn about new studies and research that, if you take advantage of it, can give you a leg up on the competition and a reason to get customers buying.
- **Take advantage of technology** – while small businesses typically do not have the money for an entire IT support team there are ways to take advantage of CRM software, social media and other time and money-saving software even if you are not computer savvy. One way small businesses can take advantage of technology without spending a fortune on an IT staff is to hire local college students as interns to handle that component of the business.