

Business *Success*

MONTHLY

Carthy
Accountants

GET THE BUSINESS
YOU WANT

February 2024

MARKETING YOUR SMALL BUSINESS



WHAT'S INSIDE:

MARKETING ON A BUDGET

COMPETING WITH BIGGER COMPANIES

LEAD GENERATION

MARKETING WITH AI

STORY-BASED MARKETING

HOW TO GROW YOUR SMALL BUSINESS

MAKE IT HAPPEN

"You can't be seen until you learn to see" Seth Godin



**Targeting
your audience
effectively
will create
opportunity**

SET YOUR SIGHTS

January came and went in the blink of an eye. By now you have probably set your goals for the year and are wondering how to achieve them. Letting your target customers and clients know you exist with a marketing strategy will go a long way to reaching those goals.

Welcome to the February issue of Business Success where we give insight and ideas on how to market your small business in 2024.

Small businesses can struggle against the larger, more established companies so understanding, maximising and communicating your advantages can help you not just survive, but thrive.

We are big believers in adding value to our current and potential clients and so we spend time and resources creating assets that will help them succeed in business. In the following pages, you will find information on how to attract new business into your sales funnels, how to utilise Artificial Intelligence (AI) to support your marketing team, how you can compete with organisations that have a much greater marketing budget, and how you can leverage the power of story by bringing your customer into the narrative that your brand is telling.

Targeting your audience effectively will create opportunities to build trust between you and your customers, improve the quality of your customer base and ultimately give you the business you want.

Your goals are achievable with a good network around you. We are here to help you get the business you want.

“ Understanding, maximising and communicating your advantages can help you thrive. ”

A handwritten signature in blue ink that reads "Michael".

Michael Carthy
Managing Director



How can small businesses compete with the big chains?

FACT!
304,000 businesses fail and 360,000 businesses start every year in the UK.
Source: ukbusinessmentoring.co.uk



Maximise your boutique appeal to retain existing customers and draw in new ones.

In tough economic times, small businesses can struggle. Big multinational chains often have the scale to undercut local competitors and survive even when times get tough. What can small businesses do to retain and attract customers in a competitive market?

1. IDENTIFY YOUR ADVANTAGES

What can your business offer that a multinational operator cannot? For example, you might have the edge on:

- Local knowledge
- Close relationships with customers
- Personalised service
- Easier parking
- Specific products and services
- Immediate availability of products
- An excellent loyalty scheme
- Community support
- Local events

If you're not sure what your big selling points are, ask your customers.

2. SHOW OFF YOUR ADVANTAGES ONLINE

Leverage your business's selling points through your online presence. While it might be prohibitively expensive to build a whole new office or store frontage, your online shop-front can be impressive at a fraction of the price.

Customers are willing to pay more for businesses that employ great people, provide quality service and a high-end experience.

Step up your social media activity, paying particular attention to sites where local people are active. Invest in outstanding photography, too.

3. INVEST IN REVIEWS

Can you find a way to nudge your best customers into providing online feedback? Positive reviews are a vital tool for small businesses to grow their customer base.

- Make it easy for people to leave reviews – send them an email reminder with a link included.
- Address negative reviews immediately and professionally.
- Consider an incentive to provide a review, such as a free extra item immediately or a £5 discount code.



Alternatively, they could go in a draw to win a bigger prize. This may also encourage them to shop with you again.

4. BE BOUTIQUE

Lean into being small. Customers are willing to pay more for businesses that employ great people, provide quality service, and a high-end experience. Invest in providing a polished experience for all your customers.

5. APPEAL TO ETHICAL CUSTOMERS

Many shoppers are happy to pay more for sustainable, ethical products and services. Have measurable sustainability credentials and show them off whenever you can.

WE'RE HERE TO HELP - For more ideas that are tailored to your business, we can help. Get in touch - we would love to hear from you.

STOP SELLING AND START ADDING VALUE

FACT!

81% check email on smartphones, 74% on desktop/laptop, 21% on tablet, 2% on a smartwatch.

Source: snov.io

“
You can become an expert in your chosen industry niche, and share that knowledge with your prospects.
”

Boost your conversions with valuable content marketing lead magnets.

Bringing leads into your business drives sales but how do you create effective lead magnets to draw prospects into your sales funnel?

Every business wants to attract potential customers, get their details and try to convert them into a sale. It's this continual process of pulling leads into your funnel that gives you stable sales and solid revenues.

In the digital age, a mix of content marketing, social media and relationship building are core lead generation tools.

A recent study by the Content Marketing Institute found that 73% of B2B marketers and 70% of B2C marketers use content marketing regularly as part of their overall marketing strategy – so it's a great idea to use content as a serious lead magnet tool in your marketing. Content marketing focuses on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience, with the goal of profitable action.

Instead of pitching products or services, content marketing provides useful content to your audience to help them solve work issues (B2B) or personal issues (B2C). In short, you give them something of value in return for their valuable contact details.

Creating new leads takes time, strategy and the right marketing content, but with patience, you will see more leads getting converted.

5 LEAD GENERATION IDEAS

EBOOKS, WHITEPAPERS & GUIDES

When you understand your target audience's pain points you can offer them more helpful content. For example, in-depth guides or reports that give valuable insights into their industry.

EXCLUSIVE CONTENT & MEMBERSHIPS

As an expert in your chosen industry niche, you can share your knowledge with your prospects. By signing up, potential customers can access premium content, such as industry trends, case studies or exclusive communities.

WEBINARS & ONLINE WORKSHOPS

Hosting live or recorded educational sessions helps you address your customers' specific challenges and demonstrate your own expertise. It's a great way to start building relationships and creating possible leads with the right people.

EDUCATIONAL QUIZZES & ASSESSMENTS

Offer potential leads a way to grade their skills, or increase their knowledge. By creating interactive assessments or quizzes that evaluate your audience's needs or skills, you can personalise the results and give valuable recommendations.

FREE TRIALS & DEMOS

Everyone loves a freebie! When you allow potential customers to experience your product or service firsthand, that makes converting them into paying customers that much easier. By 'trying before you buy', customers get to see the value and functionality of your offering.

Can A.I. replace your marketing team?

AI content writing can be a great productivity tool for any small business if used well.

ChatGPT and other similar tools have brought AI content writing to the masses – but does this mean that your content marketing team is now defunct?

The short answer is no. For a start, great marketing has always been much more than just promotion. But the longer answer is that AI tools will play some kind of part in your customer communications, sales, and marketing going forward.

Here's our lowdown on what AI content writing can do for your marketing.

What do we mean by AI content writing?

ChatGPT and the new breed of large language models (LLMs) are artificial intelligence tools. They use a chatbot-style interface to answer your questions, provide you with information, or write simple or complex content for you.

These LLMs have access to a giant data source of information, languages, and writing styles. By entering a suitable prompt into the chat window, you can ask your AI tool to write anything from a blog post to a business email. You will get a result in seconds but the better the prompt, the better the result.

You quickly get access to well-written content and can produce more content, more quickly.

Does AI content writing replace your content marketing role/s?

AI tools enable content production but are not a replacement for an experienced marketing writer. You will get decent content as an output, but the very nature of AI means the content will be serviceable and generic, rather than exciting and on brand. What humans love about humans is personality, imperfection and uniqueness. AI may give an appearance of understanding the topic, but what it produces may be inaccurate and biased.

AI content should be tweaked and edited.

A good marketing writer will:

- Review the AI output and rewrite where needed
- Fact-check any claims and add stats, quotes and factual links to more information
- Bring the text in line with your own brand writing style and tone of voice
- Add some personality and make it less 'vanilla'

AI tools are like your junior researcher.

AI can research and generate suggestions but it still requires you and your marketing team to do the hard yards. AI content writing tools can:

1. Draft out blog outlines
2. Sketch out sales emails
3. Write product summaries
4. Come up with web content
5. Write social content in different formats

FACT!

The ChatGPT website has nearly 1.5 billion visitors per month.

Source: notta.ai

Combining AI and a content marketing expert will supercharge your content.

If you want to create original, fresh content and engaging messaging, you will still need a living, breathing human being. AI content-writing software is a tool to be used to streamline the process and make things consistent. But good ideas still come from human brains, not from an algorithm.

HOW TO GET ORIGINAL WITH YOUR MARKETING ON A BUDGET

Having a smaller marketing budget should not hold back your creativity. Here are 5 ideas for original, innovative and effective marketing that won't break the bank.



The success of your business depends greatly on the success of your marketing. Hitting your target market with key messages, product features and brand identity helps to drive engagement and sales – but we don't all have millions or even thousands to invest.

So, how do you create innovative and effective marketing on a small budget? How do you hit the bullseye without breaking the bank?

Big marketing budgets are usually the sole preserve of large corporations with deep pockets and large reserves. It's unlikely your business has unlimited cash to spend on marketing but small budgets can have big ideas!

So, here are five ways to be original and efficient with your marketing spend.

1

Be 100% clear on your marketing goals – To create innovative and original marketing without a big budget, it's important to be 100% clear on what you want your marketing campaign to achieve. What are your goals? Do you want to increase brand awareness, generate leads or drive sales? Once you know your goals, make sure these objectives are specific, measurable, achievable and time-bound, to get the very best results.

2

Do something that is different to your competitors – Knowing what your competitors are doing helps you pivot and come up with something measurably different. Pay attention to their social media, website, blog posts and above-the-line marketing. They may be helping educate your audience, can you do something that takes advantage of this but sets you apart?

3

Be innovative in your thinking – The best marketing campaigns are original and innovative. They stand out from the crowd and capture people's attention by following a new path or trying a new idea. Don't be afraid to experiment and use your best creative minds to come up with a campaign idea or content marketing that really makes your brand stand out from the bland and vanilla marketing concepts in your sector.

FACT!

Companies wanting moderate growth should have a marketing budget of 10%-15% of total revenue.

Source: spendesk.com

“ Share your content, engage with your followers and interact with the most popular trends and memes in your sector. ”



Use social media to amplify your reach

– Social media is a great way to boost the reach of your marketing campaign, but without spending a fortune.

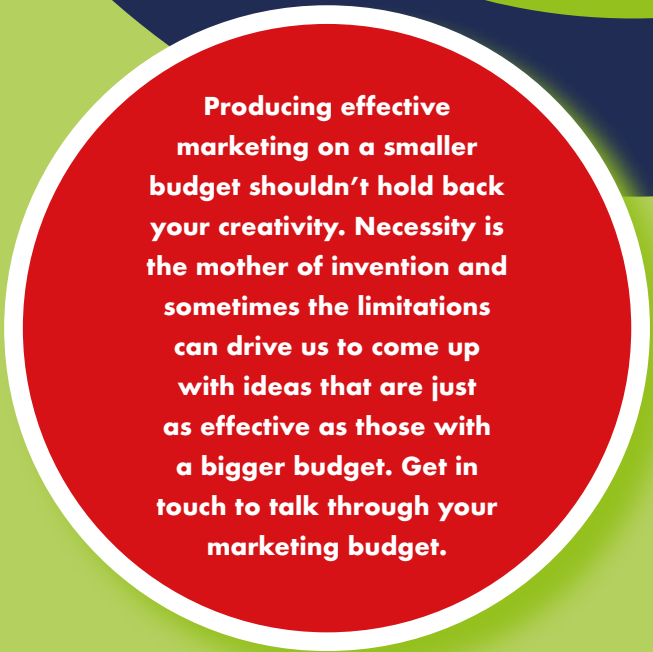
Share your content, engage with your followers and interact with the most popular trends and memes in your sector. If you want people to start talking about your brand, social media platforms like Facebook, Instagram, LinkedIn, TikTok, Twitter (now X) or Threads can all be good places to get a conversation going. You never know, you might go viral!



Focus on good ideas that don't break the bank

– Just because you have a small budget it doesn't mean that you can't create effective marketing campaigns.

There are tonnes of low-cost and no-cost marketing tactics that you can use to promote your business. Original content marketing, smart use of social media, networking with other businesses, referral programmes and highly targeted digital marketing campaigns are all tools to include in your cost-effective marketing toolbox.



Producing effective marketing on a smaller budget shouldn't hold back your creativity. Necessity is the mother of invention and sometimes the limitations can drive us to come up with ideas that are just as effective as those with a bigger budget. Get in touch to talk through your marketing budget.

MAKE YOUR CUSTOMER THE HERO

Using a narrative of storytelling in your marketing can help your audience see themselves using your product or service.



Guest Contributor:
Andy Pressdee of Simple Story Marketing
www.simplestorymarketing.co.uk

When you watch a good film at the cinema, the story can captivate you for 2 hours. You don't think about anything else.

A good story makes sense and captures the imagination. There are characters, a narrative journey, and a climactic finale scene that everything is working toward.

The framework of storytelling can be used to create marketing messages for your brand by bringing your customers into the story. Your marketing messages should make sense, be engaging, and work toward a climactic ending - working with you!

Here are seven steps (taken from the book Building A StoryBrand™ by Donald Miller) for how a story narrative can be used as a framework for marketing and communicating your business.



THE HERO

A good story usually starts with a central character; a hero. Luke Skywalker in Star Wars or Marty McFly in Back to the Future. This character ultimately wants one thing:

- Luke wants to defeat the evil empire
- Marty wants to get back to his girl

If you can clearly define something that your customer wants, you can start talking about it.

- Do they want a better business?
- Do they want a sunny holiday?

Q1 What does your customer want?



THE PROBLEM

Your customers have a problem that you can solve. Maybe their website doesn't work, or their house is cluttered.

In the Jaws movie, the problem is a shark keeps eating people and tourists stop coming. A good story keeps agitating the problem. The shark keeps returning so tourists keep staying away.

Identifying the problem or pain-point gives you language to use to agitate the issue For example:

'Your investments don't make enough money, you are losing out when others are doing well.'

Q2 What is your customer's problem?



THE GUIDE

When you have defined the problem you can present yourself as the business who can help them solve it.

At this point in a story, writers create a 'guide' figure to help the hero find their way. Gandalf, Mary Poppins. This guide figure has one job - to help the hero get what they want. Destroy the ring. Keep the family together.

Guides are wiser and more experienced in solving the problem and so become useful to the customer. They can show empathy and authority because you've been there, seen it, done it, got the t-shirt etc!

Q3 How can you be your customer's guide?



“ Heroes are reluctant characters and have to be forced to take action. ”



THE PLAN

Your customer may now be interested in what you offer, but still not ready to commit. This is because they are at risk. If they do business with you or make a purchase they could lose; they could lose money, time or reputation.

It's like fog in a film. Whenever there is fog we know something bad is about to happen. As guides, we need to lift the fog and give an easy, step-by-step plan to help lessen the sense of risk.

In Back to the Future, Doc Brown tells Marty to:

1. Get his parents to meet
2. Get them to kiss
3. Get back to the future

Q4 What's the plan?



THE CALL TO ACTION

Once you have given a plan you need to call them to action that plan.

Heroes are often reluctant characters and have to be forced to take action. Either a clock is ticking, or an asteroid is on its way. Something happens that forces the hero to move. Unless you clearly call people to action, they probably won't.

So give customers a Call To Action (CTA) that they can clearly accept or reject.

On your website don't have a CONTACT button. Have a BUY NOW or SCHEDULE A CONSULTATION button.

Be direct.

Q5 Are your CTAs direct?



THE SUCCESSFUL ENDING

A story needs stakes or it is no longer interesting. What can be won or lost based on accepting or rejecting your call to action?

If the Death Star is just a big space hotel with a great pool there is no story because there is no consequence as to whether it is destroyed or not.

Cast a vision of what your client's lives can look like if they use you - Show and tell them - they'll be richer, happier, and with a really great house.

Picture what the climactic scene in your customer's story looks like.

Q6 How can you show a successful outcome?



THE THREAT OF FAILURE

Showing success is important but similarly, the story can also result in failure.

Show your customers the consequences of not doing business with you, because if nothing can be lost in a story, there is no story.

In Back to the Future, the photograph of Marty's family is fading away. Marty is fading away as he plays the guitar.

If there are no consequences for not doing business with you, there is little reason to do business with you.

Q7 What are you helping your customers avoid?

AND THAT IS A STORY!

A character that has a problem, meets a guide who gives them a plan and calls them to action that either ends in a success or failure.

The answers to the seven questions can become the basis for your key marketing messages.

You can use them to create content for websites, social media posts, blogs, brochures, speeches, presentations and more.

Ultimately, your potential customer wants to be transformed from their current state to a better one. The role of your marketing is to clearly show them that this journey of transformation is possible with your business.

Carthy Club

CONNECT | COLLABORATE | COMMUNITY

WEDNESDAY 13 MARCH 2024
FROM 4 - 7PM

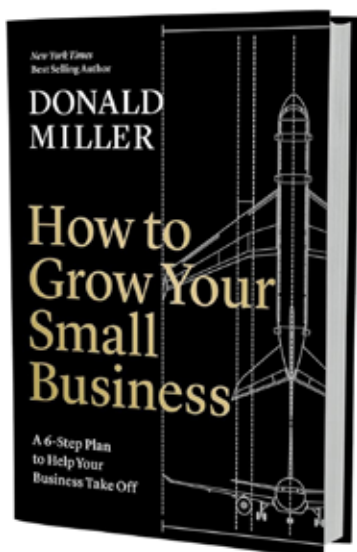
You are invited to an exclusive networking experience;
a chance to connect and collaborate with the local
business community.

Please let us know if you can make this exclusive event -
we would love to see you!

RSVP by 6th March to
clientservices@carthyaccountants.co.uk

33 Eastgate Street, Stafford ST16 2LZ

Carthy Book Club



We have a few copies of How To Grow Your Small Business. If you would like a copy, contact info@carthyaccountants.co.uk. Once they're gone, they're gone!

HOW TO GROW YOUR SMALL BUSINESS DONALD MILLER

A 6-STEP PLAN TO HELP YOUR BUSINESS TAKE OFF.

Growing a successful business is not easy but it's not impossible. You may find yourself overwhelmed by the number of roles and tasks you have to perform every day. Donald Miller understands that all too often we spend years trying to figure out how to make our businesses work and has written How To Grow Your Small Business (HTGYSB) to share the plan that worked for him and his business.

HTGYSB shows you how to build your business like an aeroplane. The cockpit is your leadership, your sales and marketing are the engines, the wings

are your products, the fuselage is your overheads, and your cash flow is the fuel.

Pilots do not start their engines without knowing where they are heading. Efficient and effective marketing and sales move the craft forward. In-demand products or services give your business its lift, but costly overheads can bring the plane down again. Finally, the cash flow allows fuel to flow to all the parts of the aeroplane. No fuel, no flying.

HTGYSB will help professionalise your operations and keep you in the air!



“I knew where I wanted to get to but I didn’t know how to get there. In the strategy meetings with Carthy Accountants, I learned the steps I needed to take.”

BRIAN CARMICHAEL. Carmichael Mediation Services



Team News

Lucy is now just one exam away from chartered ICAEW status, and we are delighted to welcome Edith back from her maternity leave.

Last orders...



This month we interview Andy Pressdee of Simple Story Marketing and StoryBrand guide.

What are you drinking?

Tea. White, no sugar, please. And don’t skimp on the milk.

What does your day look like?

I run Simple Story Marketing with my other half from a home-based office so the commute is very short. We create a lot of social media posts and web content so there is plenty of strategising, scheduling and scrolling over much tea drinking. I like to always have a business book on the go too because you’ve got to keep learning.

You can have one meal cooked by a world-class chef. What is it?

I once had a steak at the Michelin-star restaurant, Purnells in Birmingham. I’ll have that again, please.

What are you reading or listening to?

Unreasonable Hospitality by Will Guidara. He ran the #1 restaurant in the world so knows a thing or two about customer service.

What’s the best business advice you have ever been given or would give now?

I heard a business mentor say his team ask themselves this question before delivering a product or service to their customers; ‘How can we make

this better?’. We like to keep adding value so serving our clients to the best of our ability makes everything more rewarding.

What does business success look like to you?

Happy clients (and enough cash in the bank to go back to Purnells).

If you could be any superhero, who would you be?

I hate sitting in traffic so being Superman would make journeys less irritating. Not sure about the underpants over the trousers though.



Maximum
10
Spaces
Available

MAKE IT HAPPEN!

A mastermind programme for your business success.

Make It Happen is a 5-part in-person coaching programme over a 10 week period to help small business owners develop a successful path forward.

For the past couple of years, we have had some fantastic results with our one-on-one business coaching services.

We understand that these services are a huge investment, particularly for sole traders and start-ups.

We have therefore written a five-part mastermind programme. **Make it Happen** will help up to 10 business owners in a group setting, with sessions, workshops, and networking opportunities to ensure the fundamentals for business success are in place.

The programme is as follows:

- **Building a better business** – the 10 steps, the what and the why, implementation and best practice.
- **3 essential tools** – the importance of a business plan, forecasting and ongoing reporting and accountability.
- **7 ways to grow** – how to avoid going insane by implementing change, your roadmap getting from A-B.
- **Selling your value** – how to position and value your offering.

MAKE IT HAPPEN starting soon.

Early Bird Price: Book in February and get £100 off

For more details or to book your place

email: info@carthyaccountants.co.uk or call 01785 248939

Total Investment:
£895
+VAT

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Carthy
Accountants

Every client matters