

If You Want a Bigger Bottom Line, You Have to Work For it

You no doubt started your small business as a way to both earn an income and connect with your community. But times change, and the same community you built yourself around has changed, too. People today have more choices than ever, and they will follow convenience, price, and service. Give them these things, and you'll have a better chance at retaining your current sources of revenue and attracting more in the future.

Going online

No matter how long your brick-and-mortar location has been around, the internet is where shoppers go to research and buy. E-commerce is booming and will hit the [\\$735 billion](#) mark by 2023, according to most estimates. Use this to your advantage by harnessing the power of social media, specifically to boost your digital market share. As Oberlo explains, [social campaigns](#) can give your business almost instant sales. More importantly, maintaining an online presence can keep your brand where it belongs -- in the eyes of your customers. Facebook and other sites are an excellent way to build brand awareness and take some of the pain out of marketing. If you're still not fully comfortable handling your own social media management, there are [numerous tools](#) you can use to help you make the most of these marketing platforms and interpret the data you receive from them.

Funding the future

More than just marketing, your business also needs equipment to meet current and future customer demands. For many small businesses, this means implementing technological advances that make you more efficient and reactive to requests. For example, a 3D printer, which can cost around \$20,000 for a [mid-range unit](#) is a good example of new technology that can benefit many businesses. When it's time to make a significant investment in technology, you have two choices. Your first is to deplete your current savings. Your second is to seek funding from a business lender. These options include small business administration loans, equipment financing, and lines of credit, just to name a few. [This guide](#) from Fundera explains the steps involved in applying for financing, including information on how to check your credit score and improving your creditworthiness for future financial endeavors.

In house operations

One significant challenge for small business owners is learning how to strike a balance between what you outsource and what operations are best handled onsite. Thinking back to marketing, there's no reason you can't handle much of this on your own, even if you don't have design or technical experience. Doing so can save you a significant amount of money since you can take advantage of many free advertising tools. Google My Business is one of these. Google offers businesses [free websites](#) that you can create and edit directly from your computer or smart device. The biggest benefit here is that this free site integrates with Google Maps and direct-calling so your customers will have a way to get in touch with you directly from the search

platform. If your employees need more direction on how to handle marketing or other job functions, [on-site training](#) is a practical solution that will help boost employee productivity without interfering with their schedule or the needs of your company.

The bottom line here is that keeping your customers happy will increase your bottom line. Returning customers [spend considerably more](#) than new customers -- it's also much cheaper to maintain your client base than it is to expand it. Doing so means taking the initiative to make your business a better place. This could mean anything from mastering online marketing to investing in products and services that will increase profits. Whatever you decide to do, make sure it fills a need and is both sustainable and adaptable. After all, your customers will continue to change and you will have to do the same.



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