



# Sharpen Our Skills

Strategies for Small Business  
Growth

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Brian Becker, Oakland Thrive



## 10 Strategies For Successful Small Business Growth



### 1. Attract New Customers

- What is your target market?
- What are their buying habits?
- What are your product/service strengths?
- How does your product/service benefit the customer?
- Does your branding fit your target market?
- Is your marketing content relatable?
- Are you using all relevant and available media platforms?
- Do you have an effective website?

### 2. Do Your Research

- Use the library and internet for obtaining information
- Utilize the County and Federal government resources
- Identify your competition
- Use surveys to solicit customer feedback
- Consult with industry experts and business associations
- Network within and outside your industry

### 3. Increase Customer Retention

- Sell more product to existing customers
- Sell new product to existing customers
- Create a rewards program
- Update your current product or service
- Launch an email campaign
- Use surveys to solicit customer feedback

### 4. Pursue New Distribution Channels

- Effectively sell your products/service in multiple markets
- Pursue retail and wholesale opportunities
- Improve your online presence and capabilities
- Evaluate transportation options and offerings

### 5. Form Strategic Partnerships

- Strategic partnerships and enhance your ability to reach a broader network of customers
- Examples are Starbucks with Kroger, Meijer, Target; Coca-Cola with McDonalds; Pepsi and sporting venues

### 6. Growth Through Acquisition

- Targets can include competitors, suppliers, distributors, or customers
- Larger size can improve your purchasing power for your product and expand your service area to customers

### 7. Consider Franchising

- Selling business rights to your product or service to an independent owner to collect a fee

### 8. Networking

- Increase your brand visibility
- Meet other business owners
- Display your business at trade and community events
- Speak at events as an industry expert

### 9. Trade Internationally

- Leverage global platforms to expand your presence for your products and services
- Increase access to more customers
- Gain market share
- Improve brand awareness

### 10. Measure What Works and Refine As Needed

- Revisit your business plan, make changes as needed
- Look at identified risks and adjust as necessary
- Use feedback from surveys and information on your CRM database to adjust your plan