



## THREE GUARANTEED WAYS TO INCREASE YOUR BUSINESS

BY DAVE BUCHHOLZ, DAVID & ASSOCIATES, TEAMDAVID.COM

Small businesses continually seek surefire ways to grow. But there is no one answer for where and how to advertise, how much to spend, or how to reach the people who are your most likely prospects. All of these depend on where you are, what you do, your position in the marketplace, and the types of problems you solve for your customers.

While there is no silver bullet that works for everyone, there are three guaranteed ways to increase your business.

The first – and most obvious – is to get more customers. Every business needs a sustained new business effort designed to educate and attract prospective customers.

The challenges with getting new customers are manifold. Where are they? Who are they? Are they already doing business with someone else – and if so, what will it take to get them to change?

Attracting new customers takes effort, money, and advertising. You have to convince them that you're worthy of consideration. You have to set up their account. You have to get them used to doing business with you and vice versa.

Bottom line: New customers are critical to your growth, but they don't come easily or cheaply.

The second way to increase your business is to increase the frequency with which your existing customers purchase from you. For example, if your average customer purchases from you once every four weeks—and you can imple-



Dave Buchholz presented "How to SQUEEZE More out of Your Marketing" workshops across the state for our REAP Women's Business Center. He shares his best advice with you right here!



ment marketing programs that get them to come in every three weeks—you've just increased your business.

The third business-builder is to increase the average purchase when existing customers buy from you. If your average sales ticket is \$10 and you can bump that up to \$12, you've just increased your business.

And if you can get existing customers to buy from you every three weeks instead of four—and spend \$12 instead of \$10 when they do—you've just increased your business exponentially.

The interesting thing is that two of three ways to increase your business involve people who are already doing business with you. In other words, your existing customers are your greatest source of

wealth.

So you need to love them, nurture them, and take really good care of them. Because if you don't, they will leave out the back door while you're out hunting for new customers. As a result, the new business you bring in the front door will simply be replacing that which is leaving out the back. You won't be building your business. You'll simply be replacing lost business.

The good news is that today's technology allows you to understand more than ever about your existing customers. You can keep track of who bought what and when they bought it. You can determine the customers in the

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SPOTLIGHT ON BUSINESS

# RCK CREATIONS & MORE FINDS SUCCESS OFF THE BEATEN PATH

BY DENA BECK, REAP SENIOR PROJECT LEADER, DENAB@CFRA.ORG

**T**ake on two new life adventures at the same time? Sure, why not! Connie and Roger Kirkpatrick were married on Friday July 3, 2009. On Monday, July 6, they signed the papers for a REAP loan to purchase equipment for their new business, RCK Creations & More.

Connie and Roger's business began as a home-based operation in Alda, Nebraska. After purchasing the etching equipment and supplies, Roger spent 6 months becoming proficient with the new tools. RCK Creations & More was up and running!

Connie had already established herself as an expert seamstress. With a steady growth in customers, space limitations had them bursting at the seams. Eventually the only room left untouched was their bedroom.

Roger and Connie knew they needed more space. They also wanted the room to highlight all aspects of their business, from

Connie and Roger Kirkpatrick own RCK Creations and More, a thriving business in Alda, Nebraska. REAP worked with Connie and Roger from start up to expansion. Their new facility won the Hall County 2015 Community Beautification Award.



sewing and alterations to etching, customized gifts, and outdoor decorations.

The process of getting a loan for the land and building was quite a task. Connie said, "We received a lot of help from our friends at REAP, especially on required forms and other information. Several people commented on how prepared we were. We were very blessed to have all that help."

They purchased a large property in February 2014. Offering RV & Toy Storage seemed like a great fit since they are campers themselves. Their retail space, along with RV & Toy Storage, is located at 602 Saturn Street in Alda, NE.

The building opened in June 2015. The new spot offers plenty of room inside and out for personalized creations. Top selling products include rocks, flower pots, coffee mugs, and wine glasses. A large selection of cobblestones and flagstones are available as

well. A new market is customized pet memorials.

"We have surprised people with how busy we are, even though we are off the well traveled path. We're the tallest building and can be seen from Hwy 30 and the Alda Road when the corn is down," remarked Connie.

## RCK CREATIONS & MORE

Connie and Roger Kirkpatrick  
602 Saturn Street  
Alda, NE 68810  
308.675.1092  
RCKcreationsandmore.com  
Unique, personalized items done the way you want with all the work done in Nebraska.

The REAP Women's Business Center is funded in part through a cooperative agreement with the US Small Business Administration. All opinions, conclusions, or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA.

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## LATINO-OWNED BUSINESSES, CONTINUED FROM PAGE 4.

billion to the economy.

She noted that, with 55 months of consecutive job growth, Hispanic businesses have created 2 out of every 3 net new jobs. SBA experienced record lending to Hispanic entrepreneurs, increasing their loans by \$1.3 billion over the previous year.

We've been busy here in Nebraska too! Loans from the Latino Business Center accounted for 32 percent of REAP's total lending in FY 2015. We also worked with 40 percent of the people who received training.

If you'd like to learn more about the Latino Business Center or you want to start or develop a new business idea, please contact me, Juan Sandoval, at 402.371.7786 or [juans@cfra.org](mailto:juans@cfra.org).



REAP Latino Business Center clients wrap up a QuickBooks training session in Spanish held at the Lexington Public Library in Lexington, Nebraska. REAP offers training, financing, and counseling to all kinds of rural small businesses.

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top 10 percent and reward them in ways that keep them coming back more often and to spend more when they do. Their purchase history can help you anticipate their future needs so you can reach out to them and make special offers or remind them they may be running out of their current supply of what you provide.

You can have names and addresses for direct marketing promotions. You can include a coupon or special offer in the bag when they shop in your store—or in the package you ship to them.

You can also create referral or reward programs that encourage your existing customers to tell others about you. Word-of-mouth and customer referrals are still the most powerful and effective form of advertising. Your story is much more credible when told by someone other than you! When you have existing customers evangelizing for you, new customers will

reach out to you.

As a small business, getting closer to your customers is absolutely critical to your success. You can get to know them well – and they get to know you. The opportunity to build relationships of this nature can be the difference-maker between a small business and a large competitor.

The advantage is that you are small. The big guys don't need to make this kind of effort. But you can and you must. And as a small business, you are in a unique position to create a connection with your customers that larger competitors simply cannot establish.

When that connection is made, value is created as well. And creating greater value ends up on your bottom line.

The moral of the story: Take care of your existing customers. Continually remind them they have made a good choice in doing

business with you. Provide them opportunities to do business with you more often and spend more when they do. Learn as much as you can about them, and then leverage that information to anticipate their needs, solve their problems, and reward your best customers.

If you invest most of your time in hunting for new customers and ignore your current customers in the process, you run a great risk of seeing your business erode as those people you worked so hard to attract in the first place exit out the back door.

Your existing customers are the reason you're doing as well as you are. Don't forget that.

When it comes to taking care of your existing customers, remember the title of an old country song: "Dance With Who Brung Ya."



# CENTER *for* RURAL AFFAIRS

RURAL ENTERPRISE ASSISTANCE PROJECT

145 MAIN STREET, PO BOX 136 | LYONS, NE 68038-0136

CFRA.ORG | INFO@CFRA.ORG

Address Service Requested

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## QUESTIONS?

CONTACT ONE OF OUR HELPFUL STAFF BELOW!

**Jeff Reynolds**, REAP Program Director,  
jeffr@cfra.org.

**Monica Braun**, Women's Business Center  
Director, monicab@cfra.org.

**Juan Sandoval**, Latino Business Center Director,  
juans@cfra.org.

**Dena Beck**, Senior Project Leader & Southwest/  
Central Loan Specialist, denab@cfra.org.

**Gene Rahn**, Northeast/Central Senior Loan  
Specialist, gener@cfra.org.

**Jerry Terwilliger**, Panhandle Loan Specialist,  
jerryt@cfra.org.

**Janelle Moran**, Southeast Loan Specialist,  
janellem@cfra.org.

**Nancy Flock**, Southwest / Central Loan Specialist,  
nancyf@cfra.org.

**Griselda Rendon**, Southeast / Center Latino Loan  
Specialist, griseldar@cfra.org.

**Kim Preston**, REAP Administrative Assistant,  
kimp@cfra.org.

## REAP LATINO BUSINESS CENTER

# TOP 15 TYPES OF LATINO-OWNED BUSINESSES

BY JUAN SANDOVAL, LATINO BUSINESS CENTER DIRECTOR, JUANS@CFRA.ORG

A few weeks ago, a colleague asked me why Latino micro entrepreneurs focus on retail or construction businesses instead of developing other ideas. As a loan specialist who works directly with Latino businesses, my immediate thought was, I see more than retail.

I decided to look into it. I found an analysis of the nations' top 15 small business categories owned by Latinos. The study used census data from 2010 to 2015, and was done by the Fiscal Policy Institute.

Can you guess what topped the list? It was restaurants – no surprise – followed by real estate, landscaping services, trucks and transportation, building services,

automotive repair and maintenance, child care services, offices of physicians, beauty salons, management and consulting services, legal services, grocery stores, insurance services, computer system design, and architectural and engineering services. Construction wasn't part of the analysis as the census doesn't distinguish detailed industries.

I also found an article by SBA administrator Maria Contreras-Sweet talking about Hispanic businesses being at the forefront of small business growth. Contreras-Sweet congratulated the more than 3.2 million Hispanic-business owners, who together have contributed more than \$468

—See **LATINO-OWNED BUSINESSES**  
on page 3.