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The Power of LocalSM

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10 No-Cost Ways to Improved Business and Profits

By Richard Weinberger at AllBusiness.com

It's a constant struggle in any small business to improve operations, keep customers satisfied, grow revenues, and increase profits. But, many times these very things that are so important to a small business cost money—just what a small business doesn't have! Here are 10 no-cost ways to accomplish these very important results:

1. **One chance**—Customers can be finicky. Businesses have to make a good (or great) first impression because they never get a second chance to make that first good impression. Of course, we've all heard that before, but it is especially important when dealing with customers. Impress them the first time, so they return. No cost, but a little effort.
2. **Market segmentation**—Different markets take different market approaches. Segment your business's marketing efforts for maximum penetration and effectiveness. Dividing and conquering takes the same amount of dollars but produces much greater results.
3. **Act—don't delay**—When a prospect is ready to act, strike while the iron's hot. Be prepared to "close the sale" by returning a call, having paperwork completed, be able to deliver, or whatever it takes. Wait until tomorrow, and the prospect might be your competitor's newest customer.
4. **Selling what?**—Buyers don't care about how a product is made or the intricate details of how a service is performed. Buyers care about satisfying needs, solving problems, and feeling good about a purchase. Make sure your pitch hits the right mark with customers, and sales become much easier.
5. **Customer connection**—Customers love attention from owners and managers. A few seconds, a few minutes, a short note, or a quick phone call can turn a customer into a company advocate. A little time and energy today versus long-term loyalty tomorrow is a great trade-off.
6. **Creative ideas**—Form a "no name group" with business associates to discuss whatever topic might come up. No set time or place, no agenda, nothing formal...just spur of the moment invitations to

participate in an informal small business “think tank.” Possibilities for positive ideas are endless—maybe just for the cost of a cup of coffee.

7. **Goodwill ambassadors**—Other than you, the owner, who knows your business better than anyone? Maybe, it’s your customers. Ask what they think, receive honest feedback, and build loyalty as a result. Expand your marketing with loyal customers as goodwill ambassadors with this no cost investment.
8. **Changing attitude**—Ever notice the difference in some businesses how you’re treated one way as a prospect and another way as a customer? Which do you prefer? Which do you think your customers prefer? When you treat customers as prospects, they see the difference—the same as you. Don’t lose customers over an attitude. Take the reverse approach and increase customers because of an attitude change.
9. **Customer satisfaction**—Do you treat customers the same whether they spend \$20 or \$2,000? You should. You never know when the \$20 customer is going to turn into a \$2,000 customer, or how many \$2,000 customers the \$20 customer knows. Keeping all customers satisfied is the name of a no-cost game.
10. **Rearrangement**—Customers love change and seeing something new. Change what you’re doing in your business to make it better and different. It’s like building something new every year with the discarded parts from everything old. Let your competition remain the same while your business streaks into the future, all by just appearing to be modern and up-to-date.

About Richard Weinberger

Richard L. Weinberger, PhD, CPA has over 30 years experience as a financial and management consultant dealing exclusively with small businesses. Dr. Weinberger currently serves in the capacity as the Chief Executive Officer of the [Association of Accredited Small Business Consultants](#). In addition to his business experience, Dr. Weinberger has been a full-time and adjunct professor. He holds a PhD degree in organization and management, an MBA in management, a BBA in marketing, and a BBA degree cum laude in accounting. He is also the author of the best-selling book [Propel Your Small Business to Success: Accelerated Actions to Maximize Profit](#).

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