

DOWNTOWN BUSINESS TIPS

MAY, 2011

WHEN & HOW TO USE COUPONS TO PROMOTE YOUR BUSINESS, CARON BEESLEY

Before you jump on the social coupon bandwagon, or even use more traditional outlets to promote your latest coupon-based special, step back and consider whether coupons are the right marketing tactic for your business. Here are some points to consider:

- Coupons are really another form of marketing; in themselves they are not money-spinners. Concentrate on using them to build awareness of your business among new markets and to new customers. From here you can hope to up-sell and generate repeat custom.
- Coupons tend to work best for location-based, product-oriented businesses where local customers can realize quick and easy savings.
- Can you business scale to meet the potential demand that the coupons may trigger? Whether you operate online or are a location-based business be sure that your staff are trained and your operations can scale quickly and seamlessly to deal with the new foot traffic.
- Make sure you can afford the discount for the duration of its validity. Weigh up your long term goals and how coupons can benefit these. Do you have enough profitable business coming from other product lines or time periods to supplement the cost of offering a discount or special offer? This is a top consideration, especially if you are exploring social or group-buying coupon sites, such as Groupon or RedPlum, who take 50% of the revenue you get from your advertised offer.

If coupons are right for your business, here are nine tips for using them successfully:

1. Look at your numbers and decide on the level of discount you

can handle. How long should it run for and what changes you need to implement to support it.

2. Put limits around your offer to help you cope with demand. Consider limiting redemption to certain days of the week or times of day and be clear on exclusions (e.g. dine-in only and alcohol exclusions).
3. Put in place a 'one offer per customer' policy so that customers' can't share or re-use the same coupon.
4. One-off coupons have a place but aim to promote repeat visits. For example, buy X and get Y free on your next visit.
5. Focus on shifting excess inventory or promoting under-utilized services.
6. If you can, focus on new customers, outside your current market or demographic. For example, a hair salon looking to attract more male customers, could offer a sharpen up your business image offer targeted at new male customers.
7. Use coupons sparingly - you don't want regular customers to think that they are being gouged when they see how much you are willing to discount to gain new customers. Another problem you may encounter by too frequent discounting is that customers will delay patronizing your business until the next deal comes out.
8. Market your coupons can be through multiple channels including your Facebook, Yelp, or Google Places page; on your website homepage; in local newspapers, clipping magazines, and so on.
9. Track ROI - Ask customers where they found your coupon and use web-analytics to track use of coupon codes and web banner click-throughs.

[FULL ARTICLE](#)

NEED CAPITAL TO START OR GROW YOUR BUSINESS? ACE CAN HELP!

Thanks to SBA loan funds and a new program from USDA-Rural Development, non-profit lender Access to Capital for Entrepreneurs (ACE) has loan capital available for small businesses. "We loaned over \$1.4 million to 87 businesses in 2010," Sandy Headley, VP of Lending, said. "We'd like to do even more in 2011." ACE makes loans of \$500 to \$50,000 to both new and existing small businesses in 68 North Georgia counties. Acceptable uses include working capital; equipment, vehicle or inventory purchases; or improvements to the business premises. Start-up loans require a business plan. For more information or to apply on-line, visit www.aceloans.org.

The non-profit, a U.S. Treasury-certified Community Development Financial Institution (CDFI), is an approved SBA and USDA micro lender. ACE also provides "Georgia Green Loans" in 68 counties, including metro-Atlanta. Georgia Green Loans are for small businesses that start or expand an eco-friendly product or service, "green" an existing business, or practice environmental sustainability. Apply for a Georgia Green Loan at www.georgiagreenloans.org.

Contact: Access to Capital for Entrepreneurs
For more info, call: 706.348.6609 ext. 206

Dahlonega Appalachian Jam!

Every Saturday April 23– October 8, 2-5 PM, Gold Museum Lawn

June 3

First Friday Night Concert Series

Fools Gold & Ugly Cousin

6:30 PM Hancock Park
Every First Friday May through October

Dahlonega Farmers Market!

Every Tuesday & Saturday May 7 through October 29, 7 am-3pm, Hancock Park

EIGHT TOP TACTICS FOR HEALTHY CUSTOMER SERVICE, BARBARA WOLD

1. Hire the Best People You Can Find

The life blood of any service operation is the front line staff, the ones who have more contact with customers than anyone else.

2. Develop a Success Culture

The culture of a customer service organization is critically important. One or two bad apples can, and will, if not removed, ruin the barrel.

3. Look for the Real Source of Initial Customer Contacts

Most customers don't contact your organization because of a customer service issue -- at least not initially anyway. Look for what has caused the contact.

4. Look After and Empower Your Front-line People

Make sure your front-line people have the systems, information and processes they need to satisfy their customers during the first contact.

5. Be Proactive

If you have an on-going customer issue, never wait for them to contact you to check what has happened about their problem.

6. Focus on First Contact Fix

Focus on tracking, analyzing and removing the drivers of repeat contacts. Never fall into the trap of driving down contact resolution times to the extent that it risks not satisfying all of the customers' questions or concerns.

7. Treat Complaints as a Blessing

Complaints are a gift -- cherish them. Every complaint is an opportunity to make things right, review and improve your processes, and impress your customer. It's the customers who don't complain that go to a competitor -- so make it easy to complain and put your best people at your complaint desk.

8. Coach, Coach and Coach Again

Training and then frequent coaching and feedback are a key factor in supporting customer service advisors to quickly achieve competence, and to build upon that to become role models for other staff.

All information provided with permission of consultants

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The "Downtown Business Tips" newsletter is intended to provide merchants with monthly information about improving their business's position in the market!

Please send your comments & suggestions to Rebecca Shirley (contact information listed above).

Use our website www.dahlongadda.org for business resources.

See tabs for "Doing Business Downtown" and "Projects & Services"

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"DAHLONEGA DEVELOPMENT AUTHORITY (MAIN STREET)"