



Transcript

Piers Linney on small business success

One is having passion and belief in your business.

One is having the skills to actually execute that and if you don't have them, you need to build a team around you that can.

And one is having a market.

So, if you don't have a market, you tend to have a hobby.

If you haven't got the skills, it's probably not going to work.

If you don't have the passion or enthusiasm, it's probably more like a job.

If you're running a small business today, and I'm involved in quite a few, you've got to think about things like, you know, Brexit and the impact of that. Especially if you're exporting and you've got a supply chain.

Covid has had a huge impact, so think about how you trade through that and how you minimise that risk.

And also, most importantly, we need to remember that we're now looking at a 12 to 18 month recession, which is going to slow down the economy.

So it's about minimising your risk.

Make sure you trade through and that you're in a position to grow from a place of strength.

It can be scary when you first get involved in digital marketing but the beauty of it is, it's all about data.

You can invest small amounts of money and test your marketing strategy, test your creative, test your copy, and once you get it right, then you can invest more money over time.

But the key is, is to believe in the data.

Don't just think you have the answer.

Social media can be a really effective form of marketing, and there's some very large companies and great examples of businesses that have been built just on social media.

However, it's not easy.

You've got to think about your business, your customers, your brand, how you communicate with your customers, and also how you turn that profile, that awareness into sales. So, have a strategy and think long and hard about where you invest your money.

SEO is one of those terms you hear a lot, it's Search Engine Optimisation and essentially, it's helping search engines find your business, helping customers find you and convert that awareness into sales.

So, you need to understand the technology and how it affects your website.

You need to also understand how you need to write content so that search engines pick it up.

If it's something you don't understand, or you struggle with, you need to go and find someone that can help you.

So I've got many tried and tested tips for small businesses and getting them online. But two key ones really are, is to have a plan to get online and to understand why you want to be online -

most small businesses now need to be digital. And also, once you have a plan, is make sure that you right size your investment in digitisation.

So make sure you're investing the money you need to, but not too much and get the balance right over time.

To motivate your team if they are now working remotely, you need to think about it in a way, it's just like in the office, it's not too dissimilar.

So talk to people, communicate with people, and don't be afraid of using video and other forms of communication. But people want to hear from you, people want to know what they should be doing and how they should be doing it, and managing people is no different, it's just you're talking to them through this medium.

A lot of cyber security is really about social engineering. It's about the bad guys attacking your business through phishing, for example, but getting people to respond to an invoice, for example, that doesn't really exist and send money somewhere where they shouldn't do - it's very simple things like that.

It's about knowing people how they work, having policies in your business, no matter how big it is, and having the right technology to make sure you minimise the risk.

The main tip for V-Hub visitors is that you need to embrace digitisation, any business, no matter what you do, you have to be online.

You have to understand your cyber security threats, you need to understand digital marketing, you need to have access to networks.

And the point is, is that if you don't have that, you don't understand that or it concerns you, you need to contact the V- Hub team.