

# Tri-State Business Boot Camp

Sponsored by the City of Chester and



# Agenda/Today's Speakers

11:30 – 11:45	Welcome and Market Update – Patrick Ford
11:45 – 12:00	Beaver County/Shell Cracker Update – Chuck Bailey
12:00 – 12:30	Developing a Business Plan – Ed Powell
12:30 – 1:00	Financing Your Business – Tim James
1:00 – 1:30	Social Media Marketing Strategy – Chuck Bailey
1:30 – 2:00	Optional Networking



# Welcome

## Pat Ford

### Business Development Corporation

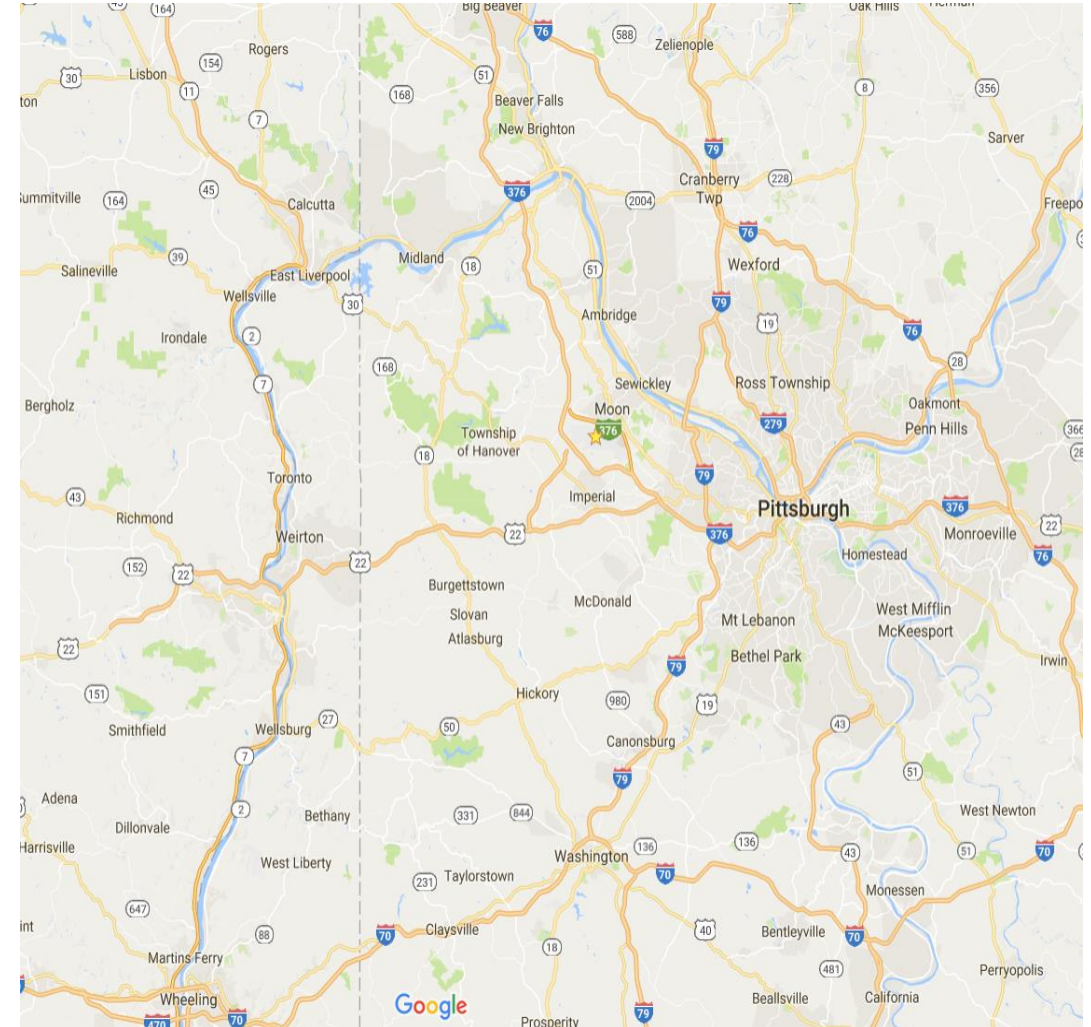


Welcome

# Importance of Small Business In The Local Economy

# Market Update

- Development activity in Hancock County
- Planned investment in Ohio River Valley



# Chuck Bailey/Joe Spanik

## True North LLP

# Beaver County Update/Shell Cracker

- \$8 billion + investment for Shell
- Infrastructure nearing completion, plant construction set to begin
- 6000+ Construction Jobs for five years
- Market Needs
  - Housing
  - Parking
  - Retail
  - Service businesses to support construction and downstream Mfg.

# *Welcome to the* **Business Fundamentals Workshop**



Presented by: **C. Ed Powell**







## Fundamentals

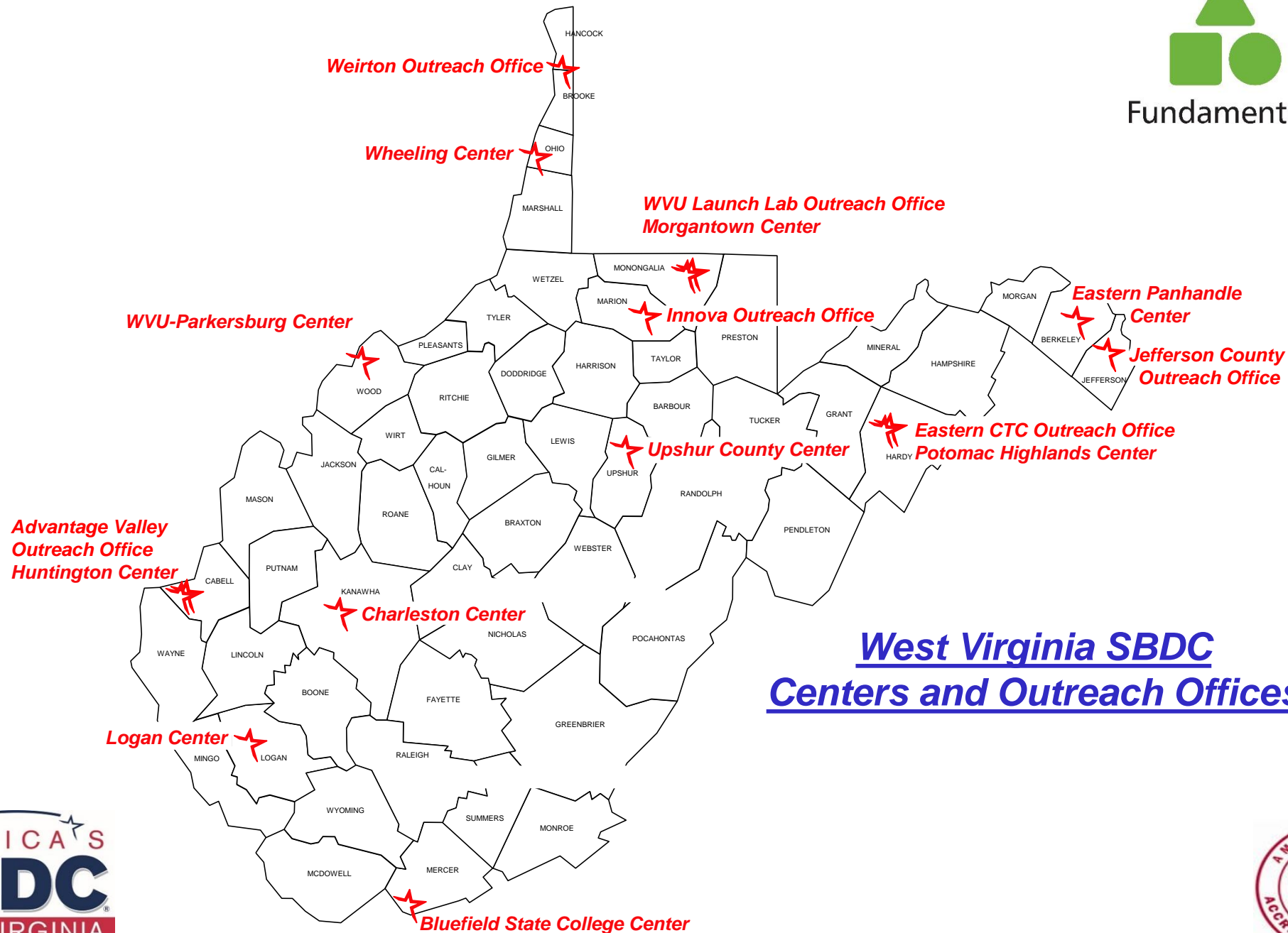
The SBDC is a division of the WV Development Office and is funded in part through a cooperative agreement with the U.S. Small Business Administration.

The SBDC Is also an accredited member of the national Association of Small Business Development Centers (ASBDC).





Fundamentals



# 10 Talents That Drive Entrepreneurial Success



**1. Business Focus**

**6. Independent**

**2. Confidence**

**7. Knowledge-Seeker**

**3. Creative Thinker**

**8. Promoter**

**4. Delegator**

**9. Relationship-BUILDER**

**5. Determination**

**10. Risk-Taker**

*(Based on a Gallup Assessment of 2,500 entrepreneurs)*





Fundamentals

## What can *impact* small business success?

1. Lack of planning
2. Poor credit
3. Lack of resources
4. Lack of support
5. Lack of experience
6. Poor management skills
7. Not enough money
8. Failure to seek outside help
9. Ignoring the customer
10. Poor cash management



# PLAN



The **PLAN** module covers what you need to do before ever opening the doors for business.



These are the key steps to starting a business.

# Steps to Starting a Small Business



**Determine your offering  
and market demand**

**Determine your  
marketing strategy**

**Meet your legal  
requirements**

**Develop your  
business plan**

1

3

5

7

2

4

6

8

**Understand your competition**

**Determine your start up costs**

**Prepare yourself financially**

**Get help**



Fundamentals

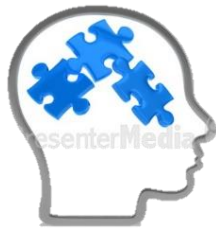
## PLAN to Succeed:

### 1. Determine your offering and market demand

The best business ideas come by identifying a need or solving a problem for customers.

*Ask yourself:*

- ⚙️ What product/service do I want to offer?
- ⚙️ What problem/niche does my product/service solve?
- ⚙️ How is it different from what currently exists?
- ⚙️ Who will buy it? How do I know? How will I find out?
- ⚙️ How much will the customer pay for it?



Fundamentals

## PLAN to Succeed:

### 2. Understand the competition

**When you have a solid understanding of what currently exists, you are better able to identify gaps and unfulfilled needs.**

*Ask yourself:*

- ⚙️ Who's already providing this product or service?
- ⚙️ What are their strengths/weaknesses?
- ⚙️ How much do they charge?
- ⚙️ What types of customers are they targeting?





Fundamentals

## PLAN to Succeed:

### 3. Determine your marketing strategy

**Your business must attract enough customers to be profitable.**

**Ask yourself:**

- ⚙️ Which customers will I target?
- ⚙️ How will I reach potential customers?
- ⚙️ How much will I budget for marketing?



## PLAN to Succeed:

### 4. Determine your start-up costs



**Before you launch a new venture, you should take time to estimate the total amount of funds that will be needed.**

**Depending on how long it will take before you make your first sale, you should consider how much cash on hand you will need to carry you to your first sale.**





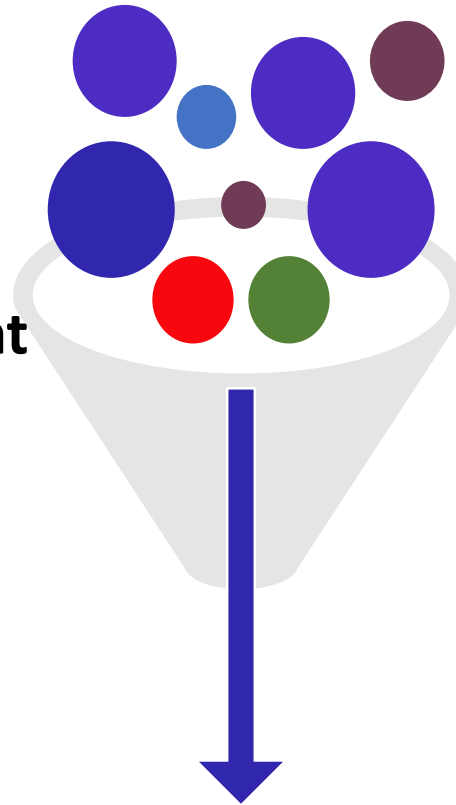
## PLAN to Succeed:

### 4. Determine your start-up costs

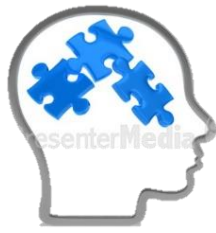


Office furniture/ equipment  
Space security deposit  
Starting inventory  
License and permits  
Insurance

Website design/social media  
Advertising & promotions  
Software  
Renovations/remodeling  
Legal/other professional fees



**Total Start-up Costs**



## PLAN to Succeed:

### 5. Meet your legal requirements



- ⚙️ Your business must be organized as some form of entity.
- ⚙️ The most common entities are as follows:
  - ✓ Sole Proprietorship
  - ✓ General or Limited Partnership
  - ✓ Corporation (S Corp or C Corp)
  - ✓ Limited Liability Company (LLC)

(Additional information can be reviewed in the *WV Going Into Business* publication.)

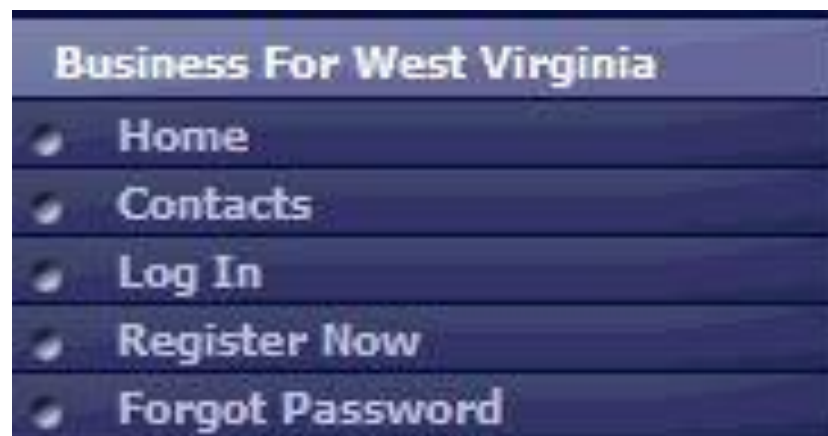




[www.Business4WV.com](http://www.Business4WV.com)

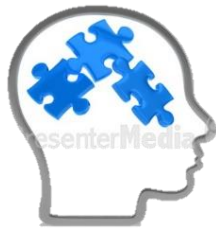


Fundamentals



**Your One-Stop Shop!**





## PLAN to Succeed:

### 5. Meet your legal requirements



#### State & Local Registration

- ✓ Form and Register an Entity
  - File Articles of Organization or Articles of Incorporation with SOS office [www.wvsos.com](http://www.wvsos.com)
- ✓ Secure Federal Employer Identification Number (FEIN)
  - Complete form SS-4 at [www.irs.gov](http://www.irs.gov)
- ✓ WV Business License
  - See Handout – *WV Licensing Checklist*





## PLAN to Succeed: 5. Meet your legal requirements



### State & Local Registration

- ✓ Apply for City Permits & Licenses
- ✓ Workers Comp and Unemployment
- ✓ New Hire and Immigration Forms





## PLAN to Succeed:

### 6. Prepare yourself financially



Fundamentals

**Cash flow may be tight during the early stages of your business; therefore,**

1

Limit new debt  
or monthly  
payments,

2

Save money  
for equity  
injection,

3

Get your  
personal  
finances in  
order, and,

4

Determine how much personal budget money you  
will need for the first six months.





## PLAN to Succeed: 7. Develop your business plan



### A business plan...

- ⚙️ Describes how your business is going to achieve its goals.
- ⚙️ Helps the lender understand your financial need.
- ⚙️ Does not need to be a 30-page document.



Coaching is available to help develop the plan.





## PLAN to Succeed: 7. Develop your business plan



*One of the Most Critical Documents in a Loan Application*

**Helps you to think about the details of how your business will operate.**

- ⚙️ **Serves as an action plan to manage, organize and sustain**
- ⚙️ **Helps identify and define your target market**
- ⚙️ **Helps plan and anticipate future capital needs**
- ⚙️ **Demonstrates how you will make money**
- ⚙️ **Tells the story of your business to others, including potential lenders**





## PLAN to Succeed: 7. Develop your business plan



Key elements of your business plan include:

- ⚙️ **Business Description**
- ⚙️ **Marketing Strategy**
- ⚙️ **Organization Plan**
- ⚙️ **Financial Plan**





## PLAN to Succeed: 7. Develop your business plan



Fundamentals

❖ Other resources



[www.sba.gov](http://www.sba.gov)

[www.score.org](http://www.score.org)

[www.SBDCnet.org](http://www.SBDCnet.org)





## PLAN to Succeed: 8. Get Help



Fundamentals

- ⚙️ **WV SBDC Business Coaches**
- ⚙️ **SBA District Office**
- ⚙️ **Bookkeeper/Accountant/CPA**
- ⚙️ **Lawyer**
- ⚙️ **Banker/Lender**
- ⚙️ **City, County, State Economic Development Resources**





# Business Fundamentals Workshop



**C. Ed Powell**  
**WVSBDC Business Coach**

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**[WVSBDC.ecenterdirect.com](http://WVSBDC.ecenterdirect.com)**





Tim James  
First MicroLoan Of  
West Virginia

**Show Me the Money:  
Financing Options for Small Businesses**



# First Things First...

- ❑ There are no government grants
- ❑ There is no 100% financing
- ❑ Most lenders will ask for some kind of collateral
- ❑ Your personal and business credit history are critical

# Let's Discuss

- What Lenders Are Looking For
- How Loan Guarantees Work
- Micro Loans
- Alternatives to Bank Financing

# What are Lenders Looking For?

- ❑ Character
- ❑ Capacity
- ❑ Capital
- ❑ Collateral
- ❑ Conditions



# A Lender Will Want to Know...

- ☐ Specific purpose of the loan
- ☐ Loan amount you are requesting
- ☐ When and how long you will need the funds
- ☐ How the loan will be repaid
- ☐ What collateral can be used
- ☐ Will the business owners provide a personal guaranty

## Things That May Disqualify:

- ☐ A bankruptcy that hasn't been discharged for at least two years.
- ☐ A bankruptcy for something other than health, divorce or natural disaster reasons.
- ☐ More than one bankruptcy.
- ☐ Non-payment of student loans (not current) or any federal debt.
- ☐ Arrearages in child support.



# You will be asked for...

- ☐ Professionally prepared tax returns for 3 years
- ☐ Financial Statements
- ☐ List and value of collateral
- ☐ Accounts Receivable
- ☐ Accounts Payable

# Business Plan

- Essential in the process of obtaining financing.
- Business Plan (or Plan excerpts)
- Business description & vision
- Marketing definition, analysis & sales
- Products and services
- Organization and management

# Loan Packaging Tips

- Be brief, to the point and easy to read.
- Emphasize management strength.
- Present attractive projections.
- Weave in the theme: 'This is how you get your money back.'
- Proofread what you prepare.
- Get help.\*



# SBA's Resource Partners

No-Cost Business Coaching & Mentoring



[www.wvscore.org](http://www.wvscore.org)

304-347-5463 - Charleston

304-624-3554 – Clarksburg

304-523-4092 – Huntington



[www.wvsbdc.org](http://www.wvsbdc.org)

888-982-7232

# About SBA Loan Guarantees

## 7(a) Loan Program

- The Small Business Administration guarantees loans made by bank lenders to small businesses.
- Financing options Up to \$5 million.
- 85% / 75% Government guaranty
- Up to 25 years repayment.
- Can be used to finance long and short term needs.
- **Applicant and banker negotiates interest rate.**



# Other SBA Programs

## 504 Loan Program

- Leverage loan for fixed-rate financing for owner-occupied real estate and heavy equipment.
- Lender 50% of project cost; CDC up to 40% and borrower up to 20% depending on the type of property.
- CDC loan portion up to 20 years at a fixed rate.

## Surety Bonds Guarantee Program

- Provides Surety Bonds guarantees up to \$6.5 million covering Bid, Performance, Payment and Ancillary bonds for small and emerging contractors who cannot obtain surety bonds through regular commercial channels.
- More info at: [www.sba.gov/osg](http://www.sba.gov/osg)



## QUICK REFERENCE TO SBA LOAN GUARANTY PROGRAMS

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers
<b>7(a) Loans</b>	\$5 million	85% guaranty for loans of \$150,000 or less; 75% guaranty for loans greater than \$150,000 (up to \$3.75 million maximum guaranty)	Term Loan. Expansion/renovation; new construction, purchase land or buildings; purchase equipment, fixtures, lease-hold improvements; working capital; refinance debt for compelling reasons; seasonal line of credit, inventory or starting a business	Depends on ability to repay. Generally, working capital & machinery & equipment (not to exceed life of equipment) is 5-10 years; real estate is 25 years.	<b>Loans less than 7 years:</b> \$0 - \$25,000 Prime + 4.25% \$25,001 - \$50,000 P + 3.25% Over \$50,000 Prime + 2.25%  <b>Loans 7 years or longer:</b> 0 - \$25,000 Prime + 4.75% \$25,001 - \$50,000 P + 3.75% Over \$50,000 Prime + 2.75%	<b>(No SBA fees on loans of \$150,000 or less approved in FY 2016)</b>  Fee charged on guarantied portion of loan only. \$150,001-\$700,000 = 3.0%; \$700,000-\$1,000,000 = 3.5%; plus 3.75% on guaranty portion over \$1 million. Ongoing fee of 0.473% on loans over \$150,000.	Must be a for-profit business & meet SBA size standards; show good character, credit, management, and ability to repay. Must be an eligible type of business.  Prepayment penalty for loans with maturities of 15 years or more if prepaid during first 3 years. (5% year 1, 3% year 2 and 1% year 3)	Long-term financing; Improved cash flow; Fixed maturity; No balloons; No prepayment penalty (under 15 years)
<b>7(a) Small Loans</b> Is any 7(a) loan \$350,000 and under, except the Community Advantage and Express loans	\$350,000	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a). Plus, all loan applications will be credit scored by SBA. If not an acceptable score, the loan can be submitted via full standard 7(a) or SBAExpress.	Same as 7(a)
<b>SBAExpress</b>	\$350,000	50%	May be used for revolving lines of credit (up to 7 year maturity) or for a term loan [same as 7(a)].	Up to 7 years for Revolving Lines of Credit including term out period. Otherwise, same as 7(a).	Loans \$50,000 or less; prime+ 6.5%; Loans over \$50,000; prime + 4.5%	Same as 7(a)	Same as 7(a)	Fast turnaround; Streamlined process; Easy-to-use line of credit
<b>SBA Veterans Advantage</b>	Processed under SBAExpress—\$350,000	Same as SBAExpress	Same as SBAExpress	Same as SBAExpress	Same as SBAExpress	No guaranty fee. Ongoing fee of 0.473% on loans above \$150,000.	Same as 7(a) Plus, small business must be owned and controlled (51%+) by one or more of the following groups: veteran, active-duty military in TAP, reservist or National Guard member or a spouse of any of these groups, or a widowed spouse of a service member or veteran who died during service, or a service-connected disability.	Same as SBAExpress No guaranty fee
	Processed under 7(a) - \$5 million	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a) except guaranty fee for non SBAExpress loans will be reduced by 50%. Ongoing fee of 0.473% on loans above \$150,000.		Same as 7(a) but with a reduced guaranty fee.
<b>CapLines:</b> 1. Working Capital; 2. Contract; 3. Seasonal; and 4. Builders	\$5 million	Same as 7(a)	Finance seasonal and/or short-term working capital needs; cost to perform; construction costs; advances against existing inventory and receivables; consolidation of short-term debts. May be revolving.	Up to 10 years, except Builder's CAPLine, which is 5 years	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus, all lenders must execute Form 750 & 750B (short-term loans)	1. Working Capital - (LOC) Revolving Line of Credit 2. Contract - can finance all costs (excluding profit). 3. Seasonal - Seasonal working capital needs. 4. Builder - Finances direct costs when building a commercial or residential structure
<b>Community Advantage</b> Mission-focused lenders only. Expires 03/15/17	\$250,000	Same as 7(a)	Same as 7(a)	Same as 7(a)	Prime plus 6%	Same as 7(a)	Same as 7(a)	Same as 7(a). Plus lenders must be CDFIs, CDCs or micro-lender targeting underserved market





## QUICK REFERENCE TO SBA LOAN GUARANTY PROGRAMS

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers
<b>International Trade</b>	\$5 million	90% guaranty (up to \$4.5 million maximum guaranty) (Up to \$4 million maximum guaranty for working capital)	Term loan for permanent working capital, equipment, facilities, land and buildings and debt refinancing related to international trade	Up to 25 years.	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus, engaged or preparing to engage in international trade or adversely affected by competition from imports.	Long term financing to allow small business to compete more effectively in the international marketplace
<b>Export Working Capital Program</b>	\$5 million	90% guaranty (up to \$4.5 million maximum guaranty)	Short-term, working-capital loans for exporters. May be transaction based or asset-based. Can also support standby letters of credit	Generally one year or less, may go up to 3 years	No SBA maximum interest rate cap, but SBA monitors for reasonableness	Same as 7(a)	Same as 7(a) Plus, need short-term working capital for exporting.	Additional working capital to increase Export sales without disrupting domestic financing and business plan
<b>Export Express</b>	\$500,000	90% guaranty for loans of \$350,000 or less; 75% guaranty for loans greater than \$350,000	Same as SBAExpress plus standby letters of credit	Same as SBAExpress	Same as SBAExpress	Same as 7(a)	Applicant must demonstrate that loan will enable them to enter a new, or expand in an existing export market. Business must have been in operation for at least 12 months (though not necessarily in exporting).	Fast turnaround; Streamlined process; Easy-to-use line of credit
<b>504 Loans</b> Provided through Certified Development Companies (CDCs) which are licensed by SBA	504 CDC maximum amount ranges from \$5 million to \$5.5 million, depending on type of business.	Project costs financed as follows: CDC: up to 40% Lender: 50% (Non-guaranteed) Equity: 10% plus additional 5% if new business and/or 5% if special use property.	Long-term, fixed-asset loans; Lender (non-guaranteed) financing secured by first lien on project assets. CDC loan provided from SBA 100% guaranteed debenture sold to investors at fixed rate secured by 2nd lien.	CDC Loan: 10- or 20-year term fixed interest rate.  Lender Loan: Unguaranteed financing may have a shorter term. May be fixed or adjustable interest rate	Fixed rate on 504 Loan established when the debenture backing loan is sold. Declining prepayment penalty for 1/2 of term.	CDC may charge up to 1.5% on their share. CDC charges a monthly servicing fee of 0.625%-1.5% on unpaid balance. Ongoing guaranty fee is 0.914% of principal outstanding. Ongoing fee % does not change during term.	Alternative Size Standard: For-profit businesses that do not exceed \$15 million in tangible net worth, and do not have an average two full fiscal year net income over \$5 million.  Owner Occupied 51% for existing or 60% for new construction.	Low down payment - equity (10, 15 or 20 percent) (The equity contribution may be borrowed as long as it is not from an SBA loan) Fees can be financed; SBA /CDC Portion: Long-term fixed rate Full amortization and No balloons
<b>Non-7(a) Loans Microloans</b> Loans through nonprofit lending organizations; technical assistance also provided.	\$50,000	Not applicable	Purchase machinery & equipment, fixtures, leasehold improvements; working capital; etc. Cannot be used to repay existing debt.	Shortest term possible, not to exceed 6 years	Negotiable with intermediary. Subject to either 7.75 or 8.5% above intermediary cost of funds.	No guaranty fee	Same as 7(a)	Direct loans from nonprofit intermediary lenders; Fixed-rate financing; Very small loan amounts; Technical assistance available

# SBA Microloans

- Offered by local organizations (called intermediary lenders) in your community and approved by SBA.
- Micro-loans range from \$5,000 to \$50,000.
- Up to 6 years repayment term. Fixed interest rate.
- Funds may be used to purchase inventory, supplies, fixtures and furniture, equipment and long term W/C.
- Cannot be used for real estate purchases, as a Line of Credit, or payment of delinquent taxes (payroll, sales, etc.)
- Intermediary lender provides technical assistance to micro-borrower.



# SBA Microloans

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## Can I qualify?

- ❑ Microlenders looks at a broad set of criteria including:
  - ❑ Credit
  - ❑ Collateral
  - ❑ Strength of the business plan/idea
  - ❑ Experience
  - ❑ Market area, etc.
  
- ❑ They look at bank turn-downs.



## What do I need to apply?

- ❑ Business Plan, with 3 years of financial projections.
- ❑ Credit Report
- ❑ 3 Years Of Income Taxes (personal or business).

## SBA Microloans in WV

- The First Microloan of West Virginia  
[www.firstmicroloanofwestvirginia.org](http://www.firstmicroloanofwestvirginia.org)



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First Microloan of West Virginia

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# What do I need to apply?

- ❑ Business Plan, with 3 years of financial projections.
- ❑ Credit Report
- ❑ 3 Years Of Income Taxes (personal or business).

# Other Routes to Financing

- Friends and Family
- Account Receivables Financing (pledging or factoring)
- Merchant Cash Advances
- Seller Financing
- Crowd Funding & Peer to Peer
- Equipment Purchasing
- Regional EDA's

# Friends and Family

- The cheapest way to finance a business.
- Most family members and friends are willing to accept open terms.
- Request less effort than other sources of capital
- Family members who invest in your business will want to see it succeed.



# A/R's Pledging

- It is a loan. Use your Account Receivables as collateral to obtain cash.
- Business still responsible for the collection of the A/R's.
- Must submit schedule of A'Rs (aging) monthly
- Advance percentage between 70% to 85%.
- Both business credit and A/R quality are important.

Existing Business

PRO: Revolving

CON: Paperwork

# Merchant Cash Advances

- Nonbank lender that advances cash quickly in return for a share of future sales, extracted daily from the borrower's credit card receipts.
- Look at sales volume.
- Can be approved within days.
- Lender will take 5%-10% of every credit card transaction

**Existing Business**

**PRO: Fast**

**CON: Expensive**



# Seller Financing

- The current business owner acts as the bank.
- Still a down payment, interest rate, payment terms and owner involvement.
- MUST be in writing to protect all parties.

## All Business

**PRO: Based on YOU as an investment**

**CON: Seller Maintains Interest**

# Crowdfunding

- Donation-based *fundraising*.
- Business or creative.
- Rewards offered but not payback
  - Perks, Discounts, Gifts, etc.

## All Business

PRO: Launch pad for future

CON: 80-90% fail

# Peer to Peer Financing (P2P)

- Are loans made directly from one person to another without the involvement of a financial institution.
- It is a loan.
- Can be sold on secondary market.
- Can be faster than traditional loans (10 days).
- Terms vary widely; depends on various factors

## All Business

**PRO: Fast**

**CON: Unregulated by FDIC**

# Equipment Loans

- Equipment you're purchasing serves as collateral
- Lender can seize equipment for non-payment
- Not easy to back out of, so may be stuck with outdated equipment

## All Business

**PRO:** Lower down payment

**CON:** Financing costs

# Regional Funds





# Credit Score

# What is a Credit Score?

- Ranges from 300 to 850.
- Your score indicates creditworthiness
  - lenders
  - landlords
  - insurance companies



# What does it mean?

What Interest Rate You Will Receive

“Lower Score, Higher rate – Higher Score, Lower rate”

- 300-580: highest
- 581-650: high
- 651-710: moderate
- 711-750: competitive
- 751+Up: most favorable



# Tip # 1 Finding Errors

- Review reporting agencies yearly & clean up errors.
- [www.annualcreditreport.com](http://www.annualcreditreport.com)



# Tip #2 Paying Bills

- Pay bills on time.
  - Set up automatic withdrawal if necessary.
  - Collection agency reports last 7 years.
  - Bankruptcy remains on for 10 years.

# Tip #3 Credit Cards

- Keep your balances below 30% of your credit limit.
- Making small monthly charges that you *pay off in full and on time each month* will boost credit score quickly.
  - Having a long credit history helps so hang on to older cards.
  - Get a secured credit card to help you build credit.
  - Close out unused credit cards, can bring score down.

# Beware of Scams

- Seem too good to be true? It is.
- U.S. Postal Inspector SCHEME ALERTS
- Federal Trade Commission FINANCIAL FRAUD ENFORCEMENT
- Better Business Bureau SCAM STOPPER

# Contact Information

Tim James      304-604-3560

[t.james@firstmicroloanofwestvirginia.org](mailto:t.james@firstmicroloanofwestvirginia.org)

[www.washingtoncountypa.org](http://www.washingtoncountypa.org)

# Social Media Marketing Strategy

Chuck Bailey  
True North LLP





# The Social Impact for Small Business

- Fear
- Disgust
- Apathy
- Opportunity

*“Just not worth the investment....”*

*“Waste of my time....”*

*“My customers are not on facebook...”*

# The Facts

- 1.7 Billion Facebook Users (1.5 billion mobile users)
- Everyone on Facebook is connected to one another by 3.5 degrees of separation
- The average facebook user has 155 “friends” (Women 155, Men 145)
- Who are they?
  - 82% of 18 to 29-year-olds
  - 79% of 30 to 49-year-olds
  - 36% of 65+ year-olds

# The Facts

- **62 %** of shoppers have read product or service related comments from their friends
- **75%** of shoppers who read social sharing comments clicked the product link in their friends post
- **81%** of consumers who purchase products or services they learn about through social sharing will share their experience.
- **Bottom line:** Satisfied Customers are loyal and willing to share their experiences.

# Social Media Marketing Strategy

Social Media Platforms

Video Marketing

\*Social Media Tips

Mass Media

Printed Materials

Email Marketing

# Social Media Marketing Strategy

- Social Media Management (ORGANIC)
  - Long term strategy
- Social Media Marketing/Advertising (PAID)
  - Can get directly to your audience through targeting
  - Short term
- Doesn't replace traditional marketing and advertising

# Social Media Marketing Strategy

- WHY – Why are you launching a social media campaign and what are the objectives?
- WHO – Who is the target demographic?
- HOW – How will the success of the program be measured?



- Annual Revenue \$36 Billion
- Market Cap \$522 Billion
- 40% Revenue from SMBs
- SMB average Spend: \$5 per day



- Personal “Profile”
  - Status Updates
  - What’s on your mind?
- Business “Page”
  - Posts
  - Ads
  - Events
  - Offers
  - Job Post
  - Engage Customers



# Social Media Marketing Strategy

Case Study:  
Superior Marine Services





# **7 Simple Ways Your Local Business Can Increase Sales with Facebook**



# 1. Engagement First

Your #1 goal when posting to your page should be catching the attention of your followers & getting them to engage with your posts.



## 2. Show Off Your Products

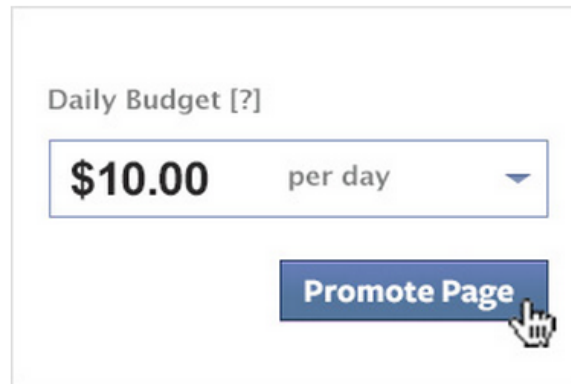
The power of suggestion is very strong on Facebook -- especially with images that ignite the senses & passions of people.



# 3. Get More Likes

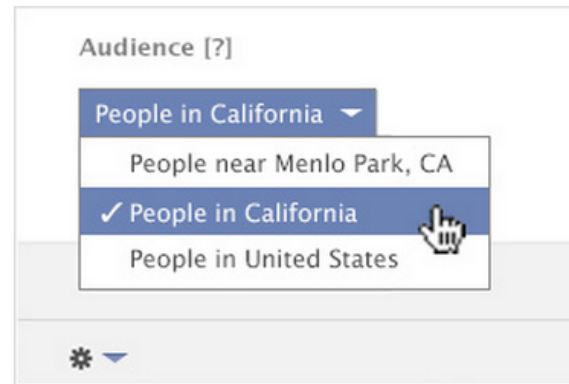
As a small, local business, the best way to get Likes is to use the Promoted Page Likes feature on your page.

## How It Works



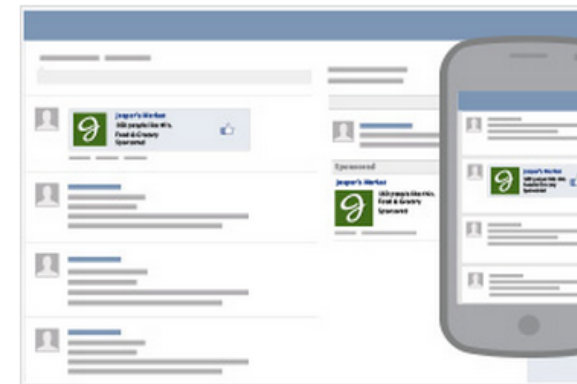
### Pick Your Daily Budget

See the estimated number of new likes your Page can get each day.



### Target Your Ads

Choose between showing your ads to people near your business, city, state or country.



### Promote Your Page

Your ads will include a link that makes it easy for people to like your Page.

## 4. Run A Contest

People dig winning stuff & dig it more when they can redeem it locally & immediately

Bacon or No Bacon, how do you like your burger? Like Captain Billy Whizzbangs and COMMENT with what you like best to be entered to win \$30 in FREE food! Winner TODAY at 11PM.





# 5. Boost Your Posts

You're probably only going to spend \$20 to 50 per month on ads -- and you don't need to get bogged down in advanced tools that just make numbers geeks giddy!



## 6. Make it Easy to Contact You

- Phone Number, Email, Map on Page
- Facebook Messenger
- Include Phone Number in Posts
- Respond!!!





# 7. Run a Facebook Offer

- Facebook Offers are another great way to increase your sales using Facebook.
- To redeem the offer they'll need to come into your store -- thus spending money!
- You can run an Offer directly from your page's Publisher -- where you normally post status updates.



# Agenda/Today's Speakers

11:30 – 11:45	Welcome and Market Update – Patrick Ford
11:45 – 12:00	Beaver County/Shell Cracker Update – Chuck Bailey
12:00 – 12:30	Developing a Business Plan – Ed Powell
12:30 – 1:00	Financing Your Business – Tim James
1:00 – 1:30	Social Media Marketing Strategy – Chuck Bailey
1:30 – 2:00	Optional Networking