

# 6 Growth Tactics Small Businesses Can Borrow From “The Big Guys”



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## Introduction

**A**s a small business owner, you might feel like you're engaged in the ultimate David vs. Goliath matchup with big box retailers and online powerhouses.

While they are bigger, have name recognition, and possess many of the tools a merchant might need to be successful, the battle for sales isn't nearly as lopsided as it may seem.

A **recent survey** shows that 70 percent of consumers shop at small businesses. Of those, 57 percent do so because they want to keep money local, 38 percent because they want to support the community and local creators, and 28 percent shop small for better service.

Clearly, small businesses have lots of shoppers in their corner. But to maximize this potential, they must utilize the right tools that will allow them to easily adopt growth tactics formerly reserved for large merchants as well.

By implementing some or all of these strategies, you'll be rivaling the big boys before long.



# **Delegate and Automate**



## Delegate and Automate

As many small business owners would attest, being lean and nimble are two of the keys to success. That being said, no one should go it alone. We repeat: Do not go it alone.

Operating a small business without hiring any employees may make it appear that you're maximizing profits while minimizing costs, but this effort could be all for nothing.

If an owner attempts to do everything him or herself, it could be impossible to grow. Expand your non-employer business (aka business without any paid personnel) into a **micro business**—a company with fewer than 10 employees—and provide them with high-quality training. It may feel time consuming in the moment, but it's an investment that can help reap immeasurable benefits in the long-term.

Once the staff is handling the front of house, working the floor, or stocking the shelves, transition your job into a managerial, problem-solving position. Lean on the following apps, which can help automate manual tasks and make your work life easier.



**Time Clock by Homebase:** Building a schedule for employees is one of the most time-consuming tasks you have to do as a business owner. So automate it. This app handles all tricky aspects of scheduling: clocking in and out, time-off requests, timesheets, shift trades, and breaks. Added bonus: It can send employees helpful shift reminders, late alerts, and more. Time Clock comes pre-installed on all Clover devices.



**Cash Track:** Keep track of how much money is in your register without performing all the transactions yourself. Simply enter the amount your drawer starts with at the beginning of each shift, then let the app monitor money transfers throughout the day. You can also use it to record tips and other adjustments.

## Delegate and Automate



**Thrive Inventory by Shopventory:** This premium inventory management solution does it all: optimizes your stock; tracks profit margin by item, category and entire business; alerts you when stock is low; creates purchase orders and SKUs; identifies slow-moving items; runs detailed inventory reports and monitors the value of your total inventory. Your business will benefit from its ability to reduce shrinkage and improve stocking—helping to boost profitability and your bottom line.



**Davo Sales Tax:** Keep Uncle Sam on your good side by automating your sales tax system. The app automatically sets aside the appropriate amount of sales tax daily. It also files and pays your sales tax—providing peace of mind that you paid on time and in full.



**Gusto:** Streamline your human resources operations. With this app, employees can self-onboard, including the submission of their I-9s, W-4s, and direct deposit information. It automates payroll as well, making applicable tax payments (local, state, and federal) and integrating with time off tracking.



**QuickBooks by Commerce Sync:** Maintaining your books can take hundreds of hours each year. Simplify your small business accounting with this app. It automatically transfers your sales data into QuickBooks (both Desktop and Online) or Xero, maintaining your sales categories/labels and tracking all types of payments you accept. The increase in accuracy it delivers gives you the ability to better assess your business's financial well-being.

# Become a Savvy Marketer



## Become a Savvy Marketer



According to the U.S. Small Business Administration, companies with less than 5 million in revenue should allocate **between 7 and 8 percent** of their total revenue towards marketing expenses. Smart marketing, however, doesn't necessarily require a big spend. You don't need a CMO, a social media maven, or even a graphic designer in your arsenal of tools.

Clover puts smart marketing opportunities right at your fingertips. **Main Street Insights** provides intuitive market research and analysis, so you have the knowledge to help make decisions that will encourage your business to grow—when you're ready to take that step.

Main Street Insights is a marketer and data analyst wrapped up one. The free app helps you:

- Identify hot sellers and related items to cross-sell
- Spot the purchasing habits of your best customers
- Discover trends that local competitors are taking advantage of (and you should, too)
- Maximize sales during slow times of the day, week, or year
- See heat maps of where your customers live and shop
- Segment your customers based on spending habits and behaviors
- Use customer spending patterns to find new ones
- Watch marketing outreach in real-time to see what's successful and what isn't

These apps will also help you entice customers for little cost:



**Customer Relationship & Marketing:** Segment your clientele into top, repeat, favorite, and at-risk customers, for example, and reach out to individual ones or the entire group via email and SMS texts.



**Rocket Responder:** Email remains a reliable way to pull in customers. The average open rate for most industries is **21.33 percent**. Boost that number even further with this low-cost app, which provides insight into the health of your mailing lists and enables you to create impressively designed emails (you can choose from more than 470,000 images) on the spot.



# Utilize Big Data Insights



## Utilize Big Data Insights

Everyone knows that it's the era of big data. You may know that you should rely on big data to steer your business plans, but figuring out how to access that data and how to analyze it can be daunting.

As previously mentioned, Main Street Insights is your go-to tool for everything data-related. But for merchants that work in very specific verticals, there's an app for you, too.



**For retailers: VivaSpot** builds and grows your email subscriber list by providing customers with free WiFi once they log in to your personalized WiFi sign-on page with their email. The app also sends a reward to first-time and loyal customers.



**For restaurants:** Each year, wasted food costs American consumers **more than \$218 billion**. Reduce this expense with **MarketMan—Restaurant Inventory**. The cloud-based inventory management app monitors your purchasing history to stay on top of your stock, all the while helping to maximize profit and minimize waste.



**For small chains:** Watch for sales and payment trends across all your locations and see which ones are specific to a single store with **Multi Store Reporting**.



**For online-only merchants:** Simple pie charts can provide a wealth of knowledge about your customer base. **DEMOGRAPHICS** provides detailed reports about your clients, including geographic location, marital status, gender, income, age, and homeowner status.



# Cultivate Deep Relationships



## Cultivate Deep Relationships



One study reports that only **29 percent of consumers** are considered “resolute loyalists,” so small businesses need to identify their best customers and make a significant investment in order to develop meaningful relationships with them.



A smart loyalty program like **Clover Rewards** can help merchants retain and grow VIP customers.

- **Customization.** Rewards gives merchants the ability to create a unique loyalty program that matches their customers’ spending habits.
- **Ease.** The app allows business owners to easily promote the loyalty program via social media channels and existing contact lists.
- **Automated.** Repeat customers don’t have to manually check in with each visit. Rewards does it automatically.
- **Genuine.** Delight customers by celebrating their birthday with a special rewards offer.
- **Speed.** No one likes to wait in lines. Loyalty program participants can skip the line, thanks to a hands-free payment option.
- **Choice.** Merchants can create multiple perks, charming more customers.
- **Effortless.** Customers don’t need a punch card or code to scan to access or redeem rewards. They’re available right on their smartphone.



**TIP:** Use **Main Street Insights** to gather intel on your top customers, then use that data to design future loyalty program offerings.



# Expand to Multiple Locations





## Expand to Multiple Locations



Big businesses don't start out big. Their origins are as humble as any small business: a single location or a website with a limited number of offerings.

As your business starts to grow, you gain a feeling that you know what you're doing. And once business is booming, you're confident that you're ready to grow. How do you manage the expansion without magnifying existing challenges?

There are several apps that can help you run various aspects of your business better.



**Data is your North Star.** You can't be everywhere at once. So as you expand, you're likely going to need robust systems that keep track of how each individual store, and the business as a whole, is performing. How many sesame and pumpernickel bagels do you sell every day? And, which flavor is more popular at what location? How are customers responding to an increase in the price of coffee? **Multi-Store Reporting** updates transactional data instantaneously, so you can keep track of your inventory by location and overall.



**Hands-off management style.** When you have just one location, you're there all the time. You hire and supervise everyone. Once you start to grow, you're going to have to be less hands-on. One of the most important issues for employees is knowing their schedules and having clear communication about any changes. The **Time Clock by Homebase** app manages schedules across all locations, allowing you to position staff as needed, and track performance metric when relevant. And, it comes installed on your Clover POS to help make scheduling and payroll a breeze.



**Behind the scenes logistics.** Expansion is a risk, but so is starting a new business. As your company grows, your needs are going to change in ways you can't necessarily anticipate now. Maybe you're going to experiment with a new staffing structure. Perhaps you're going to introduce a new payroll and benefits system. When you're growing rapidly, you can't know today what you're going to need next year. Having a cloud-based POS system with **business tracking software** can help you adapt as your business evolves.

# Go Mobile





## Go Mobile



Americans spend a lot of time on their smartphones each day for a variety of reasons: paying bills, checking email, scheduling appointments, scanning social media, banking online, and of course...shopping!

- Statista reports that nearly half of all smartphone users spend **five to six hours a day** on their device, and that doesn't include any work tasks.
- Mobile commerce sales are projected to account for **over 10 percent** of all retail sales in the U.S. by 2025.
- In the last six months, **79 percent** of smartphone users have made an online purchase using their mobile device.



Clover makes it easy for business owners to reach out to the mobile audience. Merchants can use **Promos** to entice customers with in-store coupons. Send an email offering 25 percent off all sweaters. Hype a BOGO promotion for one-pound bags of coffee beans on Facebook and Twitter. Or, send a text to your VIPs offering a free full-size bottle of hand soap with the purchase of a towel set.



Having an online presence can grow your business even more. Clover's eCommerce solutions offer non-techies the ability to have a professional-looking website for a fraction of the cost. Choose a template that matches your look and your merchandise. Then sync it with your existing Clover POS to build a website that will help drive eCommerce sales and get more shoppers to visit your brick-and-mortar store.



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