

# Small Business Matters

Want more information and resources on this week's topics, ideas and events? Go to [www.cose.org/smallbizmatters](http://www.cose.org/smallbizmatters).

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## CONTINUING EDUCATION

### Why the Customer Lifecycle is Crucial to Your Business

Many small businesses are laser-focused on just getting the sale. While there's no doubt acquiring customers is crucial, retaining them is just as important. The key to customer retention is understanding the customer lifecycle journey, according to Mike Stocker, director of business development at Marketo.

From the moment the customer first learns about your product or service, to the day they become a full-fledged advocate, there is a lifecycle that customers follow. Understanding that lifecycle is an essential part to retaining the customers you already have, Stocker said during a recent webinar.

"Consumers today are moving between different (marketing) channels," he said. "You need to think about your strategy across all of your channels."

An example of this, he said, is understanding that some customers might be more apt to check their email first thing in the morning when they wake up. That could be an ideal time for your email marketing campaign. "Engage at the right time," he said.

Increasing mobile usage is driving the customers' movement between channels, Stocker said. That has led to a rise during the past five or 10 years of engagement marketing.



"This is where you're focused more on the long-term relationship," he said.

The key tenets of engagement marketing, he said, are:

- understanding your customers are individuals;
- evolving your marketing message continuously over time;
- directing your messaging toward a positive outcome; and
- ensuring your message is everywhere your customer is.

"Marketing is becoming the steward of the customer journey," he said.

One good example of this? Stocker said he purchased a pair of pants from a clothing retailer two years ago. Recently, he got an email from the business suggesting some shirts that go well with the pair of pants he bought.

#### Challenges

This kind of marketing does bring about its own set of unique challenges, Stocker said. Chief among those is measuring the impact of your messaging.

For instance, Stocker said 82.2% of marketers are unable to measure cross-channel performance or return on investment. This limited visibility can make it difficult to understand whether you've created a winning message.

Another challenge for small business in particular is how to devote limited resources to such an intensive marketing plan. Mike Madden, demand generation program manager at Marketo, said small companies would do well to mimic their larger brethren.

The key is to create unique, personalized conversations with your customers. At its core, this is powered by strong segmentation and the personalization capabilities of your marketing automation solution or email service provider.

## NATIONAL PREPAREDNESS MONTH TIPS

In recognition of National Preparedness Month in September, COSE will provide a preparedness tip of the week each week on the Small Business Matters page of Crain's Cleveland Business. Today's tip focuses on safeguarding your business from acts of cyber terrorism.

### Facebook Scam

Many companies limit access to "adult" sites, but few do anything when employees browse sites such as Facebook. That's a mistake, says Steve Giordano, the GM/owner of computer and IT services company TeamLogic. Some hackers have begun sending around viruses under the guise of a Facebook survey that asks, for example, "What street did you grow up on?" or "Where did you go to elementary school?"

Do those questions sound familiar? They should. Many websites, including banking sites, ask users similar questions when the account holder forgets their password. Filling out the Facebook "survey" actually sends the answers back to the hacker, who can then potentially gain access to the account.

## 52 TIPS FOR YOUR BUSINESS

### #36 – Keep the Bad Guys Out of Your Network

It might seem like data hacks are a given in today's business environment. A 2014 study by the Ponemon Institute found that up to 432 million accounts had been hacked during a 12-month period leading up to the study's release.

Small businesses are especially vulnerable to hacking, according to Steve Giordano, the GM/owner of computer and IT services company TeamLogic IT. Small businesses are often thought of by hackers as being easy targets because the businesses tend to have the least amount of cyber defense in place.

"Hackers release the virus into the wild and they hope that the virus finds its way into the network," he said during a recent COSE WebEd Series webinar titled "Security Tips for Small Businesses: How to Keep the Bad Guys Out of Your Network."

More often than not, it's the employees themselves who unwittingly let the virus in, he said. This is often done via emails that mimic the look of official emails from companies such as AT&T or Twitter. Employees are told they have to click to look at an unopened message on the social network or that they have an unpaid bill to look at, but clicking the link in the email actually activates the virus that can

cause a business to come grinding to a halt.

Even a small company with just 20 employees could potentially face hundreds of thousands of emails every year, Giordano said. That represents a lot of ways inside the business. And viruses can cause a lot of unwanted damage, from pilfering sensitive financial information, to encrypting crucial files a company needs while the hacker asks for a ransom to be paid to unlock the files.

#### Security steps

So what can small businesses do to make sure they're protected? First, educate employees, Giordano said. Make sure employees are aware of how they might be targeted and also put policies in place, such as a password policy, to help keep things secure.

Also, businesses shouldn't rely on free antivirus software as free versions of the software often lack critical systems that the paid, business versions of antivirus have. "There's a reason why it's free," he said.

The cost of vulnerability can be high, Giordano said. Prevention, and backing up data daily, is the key to minimizing any potential hack-related losses.



Steve Giordano, TeamLogic IT

"You're going to look at downtime," he said. "You have to put a value on that amount of downtime. You could lose data. I've seen situations where if companies lose all of their data, they go out of business in six to nine months. It can be that traumatic."

Want more expert advice? Check out Linktunity ([www.cose.org/linktunity](http://www.cose.org/linktunity)), an online forum connecting business owners with creative solutions to the tough questions they face every day.

September 7

### By The Numbers Gay Games



**\$52.1 million** **\$1.4 million**

The economic impact generated by Northeast Ohio's hosting of the 2014 Gay Games.

Total spend at Northeast Ohio- or Ohio-based businesses, representing 59.7% of overall spending during the event.

SOURCE: PLEXUS

## Connection Calendar

### COFFEE WITH COSE

Get an early start with other COSE members at this casual round table session. Discuss tips and tricks of the trade over a cup of coffee. Share your challenges and successes with your peers, and get real advice on how to grow your business!



SEPTEMBER 16

8:30 – 10:00 AM

Panera Bread, Solon

Cost: \$5

Register at [www.cose.org/events](http://www.cose.org/events).

### COSE WEBED SERIES: TRADE SHOW EXHIBIT SECRET SAUCE

Are you and your team struggling to unlock the keys to trade show success? Rock The House Founder/CEO Matt Radicelli shares his secret sauce that keeps the troops happy and the leads pouring in. This informative presentation will begin with an interactive assessment of your current trade show tactics and strategies, then build on a series of industry best practices and methods that just plain work! Matt will also share creative ideas about booth design concepts, motivating and managing your team, and keeping it all fun in the process!

SEPTEMBER 18

Register at [www.cose.org/events](http://www.cose.org/events).

### 10<sup>TH</sup> ANNUAL COSE SMALL BUSINESS CONVENTION

There are hundreds of reasons small business owners and entrepreneurs should attend the Small Business Convention. Here are three (like you need us to talk you into it!): First, dynamic keynotes featuring powerful stories of people following their dreams, overcoming adversity, and building successful empires remind you why you stepped out on your own. Second, more than 30 educational workshops designed around topics that meet your needs and address your challenges. Finally, you will make valuable networking connections at a packed tradeshow, dinners and closing night party.

OCTOBER 21-22

Cleveland Public Auditorium & Conference Center, Cleveland



Cost: COSE members \$159, non-members \$310  
Register at [www.smallbizconvention.com](http://www.smallbizconvention.com)

Check out [www.cose.org/events](http://www.cose.org/events) for all the latest happenings.