



intuit.

**SMALL BUSINESS
BIG GAME**

THE INTUIT SMALL BUSINESS PLAYBOOK

TIPS AND TRICKS TO ELEVATE YOUR GAME



GAME ON

IT TAKES A ONE-OF-A-KIND PLAYER TO START AND RUN A BUSINESS.

Entrepreneurs are a special breed. They have a strong desire to be their own boss, the drive to push ideas over the goal line and the thirst to control their own destiny. They often play many different positions, ranging from customer support to paying the bills.

I truly believe in one simple phrase: “The harder you work, the luckier you become.” People recognize the hard work of entrepreneurs and the pride they have in their businesses. This passion is magnetic and people want to be around it, whether by frequenting the business or wanting to work there.

This playbook provides insights and resources that will equip you to make the right decisions for your business, whether you’re just starting out or 20 years into the game. Thank you for joining us in making Small Business Big Game a reality.



Bill Rancic
Entrepreneur & Author



HOW THE PLAYBOOK IS ORGANIZED



PART 1: READY FOR KICKOFF – GETTING STARTED

- Your Guide to Gridiron Success
- How to Identify Your Biggest Fans



PART 2: CONVERT WHEN IT MATTERS – MAKING MONEY, GETTING PAID

- Processing Credit Cards When You're in the Red Zone
- How to Ask for Higher Prices, No Hail Mary Needed



PART 3: BE YOUR OWN AGENT – MANAGING MONEY SMART

- Avoid Flags on Your Money Management
- Blocking and Tackling Your Finances



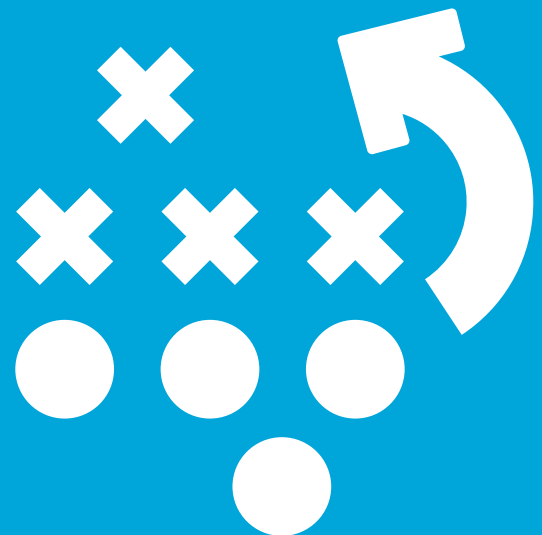
PART 4: ELEVATE YOUR GAME – MARKETING ONLINE

- Social Media: The Best Megaphone to Spread the Word
- Go on the Offensive with Online Reviews



PART 5: DRAFT DAY – HIRING SMART

- Draft and Build the Best Team
- Make Employees MVPs



HOW TO USE THE PLAYBOOK

The Intuit Small Business Playbook is filled with ideas to help save you time and money. You can use this playbook in two ways:

1. **Highlights Reel:** To learn about a specific topic, such as social media or managing your finances, jump to that section to find answers quickly.
2. **Play-by-Play:** For a crash course in small business management, read this playbook from start to finish.

Keep an eye out for these icons throughout the playbook. They'll help you play your best game:



Learn from the Legends: Inspiring small business success stories from around the world.



Coach's Corner: Business management advice from our expert team of coaches, including entrepreneur and author Bill Rancic, Intuit President and CEO Brad Smith and Intuit Founder Scott Cook.



YOUR GUIDE TO GRIDIRON SUCCESS

Like a well-oiled offense, small businesses put a lot of the points on the board for the economy. In fact, they make up 99.7 percent of U.S. employer firms, 64 percent of new private-sector jobs and nearly half of all private-sector output.

We know the competition is tough. Half of American small businesses are one-and-done – closing up shop within their first year. What can you do to ensure you stay in the game?



Working towards success

Successful small business owners credit several factors for keeping their doors open, including their employees' hard work and fewer regulations. In fact, 68 percent of small business owners feel their firms operate at a successful level.

Staying on top

Business owners work hard to stay in business. Here are some of the steps they actively take to keep their doors open.



“One mantra I live by is, ‘Talk is cheap.’ Say what you’re going to do, and do what you say. It is truly amazing the admiration and loyalty these three simple words produce. To command respect from others, you have to bring your hard hat to work every day and treat those around you with respect.”

— *Bill Rancic*
Entrepreneur & Author

Where to thrive

Check out the top cities across America where small businesses with 99 or fewer employees can thrive.

1. Austin, TX
2. Oklahoma City, OK
3. Denver, CO
4. Raleigh, NC
5. Salt Lake City, UT
6. Durham, NC
7. Seattle, WA
8. Houston, TX
9. New York, NY
10. San Jose, CA





HOW TO IDENTIFY YOUR BIGGEST FANS

Fans are the lifeblood of the game — and your business. Understanding your target market lets you better meet customers' specific needs and design marketing that speaks to the right people.

Here's how to identify your target customers.

Create a customer profile. This includes:

- **Age:** Customers in different age groups will respond differently to your product.
- **Gender:** By ignoring these differences you may attract fewer people of either gender.
- **Income level:** Some customers want luxury products while others look to save money.
- **Location:** Where people reside can influence their purchasing preferences.
- **Other characteristics:** Marital status, occupation, families with children, ethnicity, and hobbies all play a role in profiling your market.

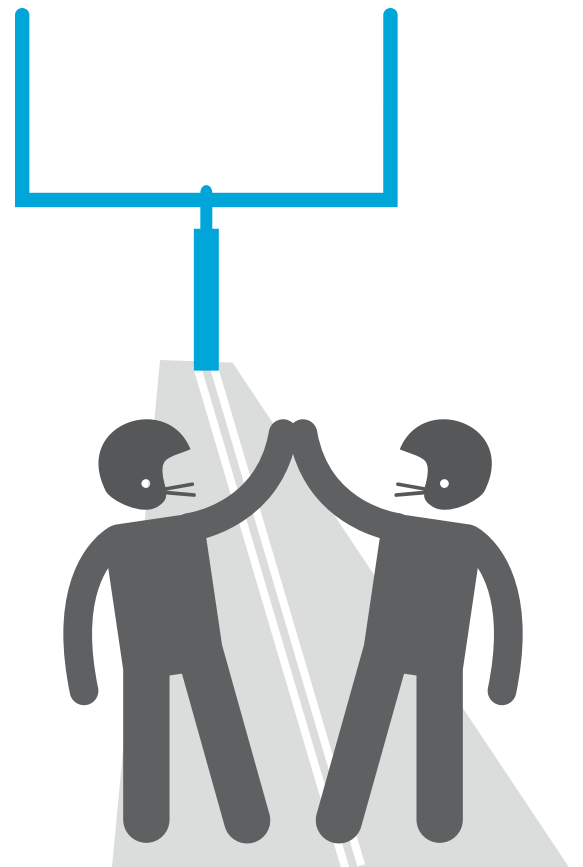
Conduct market research. Popular methods include:

- **Surveys:** Distribute surveys via paper, email or an online service.
- **Interviews:** Talk to people you trust and whose purchasing habits reflect those of your customers.
- **Focus groups:** Get feedback from consumers who fit your customer profile through group discussions.
- **Purchase feedback:** When customers make a purchase, invite them to provide feedback and demographic data.



“The first step to meeting your customers’ needs is to understand what those needs are. The more you understand your customers, the more likely you’ll find a way to delight them. At Intuit, we visualize customer behavior and decision making to uncover pain points. We have a maniacal focus on improving the customer experience, and I believe that’s why we’re still around after 30 years.”

– Scott Cook
Founder, Intuit





PROCESSING CREDIT CARDS WHEN YOU'RE IN THE RED ZONE

There are no two ways about it: Accepting credit cards makes it easier for your customers to pay you. Haven't joined the millions of businesses which are currently accepting credit cards? Consider this:

55% Of The Nation's Small Businesses Do Not Accept Credit Card Payments




“Despite the fact that my business is all about nostalgia, I make sure I am as up-to-date with the latest technology as possible. I aim to give my customers a professional and streamlined an experience, and find that accepting credit cards is one way to do this. Taking multiple forms of payments has boosted revenue, as I don't lose out on sales for people who don't have cash.”

– Rob Welch
smallcarBIGCITY, London

Accepting credit cards gives you a leg up on your competitors who don't.

Don't fall short of the end zone when a customer whips out a credit card. Here are seven benefits of accepting plastic.



Generate more revenue: A study showed that people are willing to spend more than twice as much with plastic as they are with cash.



Speed payments: Most credit card payments clear within five days.



Reduce check fraud: Some 61 percent of businesses have experienced attempted or actual payments fraud; 87 percent of those businesses said checks were the payment method used.

50% Increase attractiveness to reward seekers: Nearly 50 percent of credit and debit card users are influenced by reward programs.



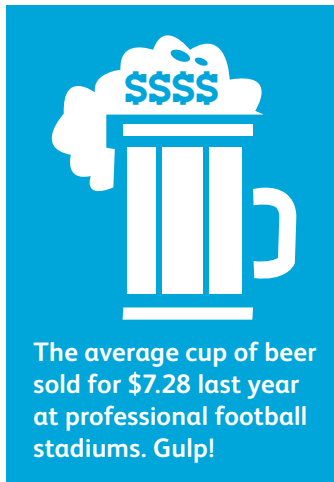
Improve bookkeeping: Small business owners can save time and reduce errors by importing transaction data directly from online banking and financial management tools.

45% Expand business: Less than half of small businesses — just 45 percent — have a website or sell products online.



HOW TO ASK FOR HIGHER PRICES, NO HAIL MARY NEEDED

If eating at a stadium has taught us anything, it's that people are often willing to pay more than they expect — on occasion. What works for concessionaires may work for you. Small business owners may have difficulty deciding what to charge for their products, and often charge too little. Here's how to ask for higher prices — and get them.



Offer better, faster customer service

People who can afford to pay a bit more expect to be treated very well. If you want to charge higher prices, combine that with stronger customer service, increased availability and better communications.

Address complaints quickly

Most customers will cut you slack if you work quickly to resolve their problem fairly and courteously. It's important to obey this simple rule: No sale is complete until the customer is 100 percent satisfied.

Target High-end customers

Charging higher prices is easier when your customers have more money to spend. Attract high-end customers by fine-tuning promotional efforts and by carving out a favorable niche or location.



“Awesome products start with a vision. Inspire and align your team by articulating how you’re going to change the world. This helps you understand the relationship between your current state and where you want to be. It creates deeper meaning and establishes an emotional connection to your customers.”

– Scott Cook
Founder, Intuit

Invest in quality

Higher prices will ultimately increase your profitability. Invest some of that money toward giving your customers a higher-quality experience by:

- Creating a more pleasant environment in which to do business.
- Providing a range of options, so customers feel more satisfied with their purchases.
- Offering opportunities to spend more and get more.



AVOID FLAGS ON YOUR MONEY MANAGEMENT

It's easy to see whether your team's latest multi-million dollar contract paid off. But understanding your business's numbers isn't always as obvious. Here are three important considerations to help you recognize where you stand and how to grow profits.

Think of expenses as assets

It's common to think of business expenses as negatives. But that kind of thinking can lead you down a dangerous path. When an expense helps improve your efficiency or builds future revenue or margin, it is enhancing the total value of your business.

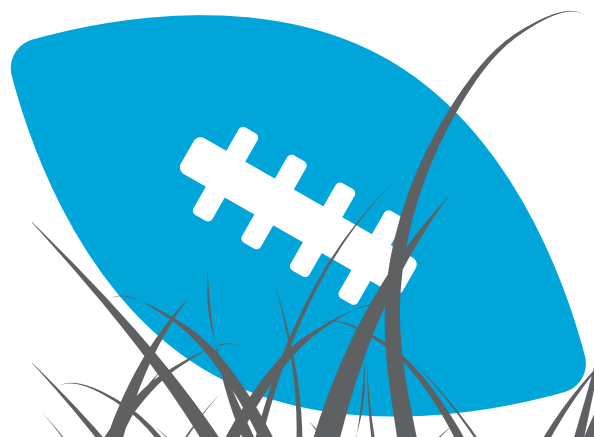


Create a smart budget

Smart budgets don't just tell you how much you have to spend, they tell you how much money to set aside to reinvest. To create a smart budget, you need to know your break-even point, contribution margin and cost relationships. Don't forget to account for seasonal expenses.

Know when to go for it, and when to punt

Most business owners attach certain costs and assumptions to their business strategy. You need to be clear about the costs associated with those assumptions and what you can afford to spend based on budgetary projections. You also need a red flag for when to pull out.



“The needs of businesses change and evolve, and it is important that your finances match that. One best practice for flexible money management is zero-based budgeting, where planned expenses are justified for each new year instead of updated based on past spending. This approach is built around what you need to accomplish in the near term and encourages the business to identify its mission and relationship to overall goals.”

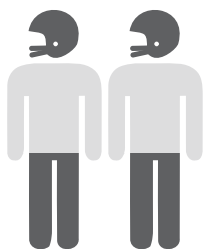
— Brad Smith
President & CEO, Intuit



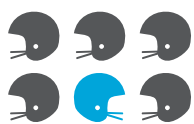
BLOCKING AND TACKLING YOUR FINANCES

Accounting is like your offensive line; it's not always glamorous, but it's one of the most important jobs on the field. Your ability to monitor and manage your finances can determine whether your business moves forward or gets sacked.

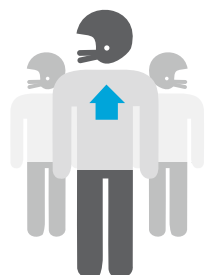
Here are five tips to streamline and simplify your accounting practices:



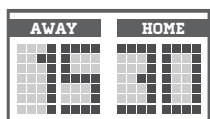
Understand The Basics. From missing payments to incorrectly withholding taxes, there is no shortage of potential threats to one's general bookkeeping that may arise from sloppy accounting habits.



Stay Organized. Maintain accurate records to help avoid problems — or at least expose them before they become too costly to resolve.



Select Software Wisely. The capabilities of today's accounting software should help you avoid most — if not all — major and common financial management problems.



Trust Technology. Learn to use the full scope of features in your accounting software to automate tasks, reduce paper waste, double-check your work and make general accounting chores significantly less frustrating.



“When Twenty One Toys was first founded, all expenses were running through my personal finances. Keeping track of company spending was challenging; we weren't even sure how much money was spent last week. Online accounting software made a world of difference because it presented all of our financial information in one place. With the transaction data in front of us all of a sudden we were able to make strategic choices. We started looking four months ahead instead of one week back.”

— *Ilana Ben-Ari,*
Twenty One Toys, Toronto

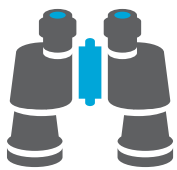


Establish A Routine. Being consistent doesn't require much more than establishing sound practices that you'll follow over the long haul.



SOCIAL MEDIA: THE BEST MEGAPHONE TO SPREAD THE WORD

Marketing through social media is commonplace and effective for most large companies. It could give your small business the boost it needs to advance to the next level. Here are five social media plays worth practicing:



Play 1: Scope Out the Competition

Spend a little time on the most popular social media networks and check out how your competitors use those sites. Where do they post? What do they write about? How often do they post? Next, set up your own accounts and start experimenting.

Play 2: Research What People Are Saying About You

As you become more familiar with social media, look at how people — especially your customers — engage with your company online, including positioning, credibility and following on social networks.



Play 3: Ramp Up Gradually



Start slowly and then maintain a steady pace. If you begin by posting frequently and then peter out to nothing, your fans could lose interest.



“It has been said that you adapt or you die. As a small business owner, you constantly need to evolve, and one key avenue is through social media. It offers so many ways for a small business owner to connect with customers that cost very little. One of the misconceptions about social media is that it is only a way to connect with 15- and 16-year olds. That is just not the case. In actuality, an unprecedented number of people are on these channels. Embrace social media; it will help you line your pockets with more profit.”

— Bill Rancic
Entrepreneur & Author

Play 4: Have a Game Plan; Chart Your Progress

Create a series of posts to cover at least three months of social media activity. Think in terms of upcoming holidays, seasonality, your own promotional calendar, and other time-linked events. This will help keep the content fresh and relevant to your audience.





GO ON THE OFFENSIVE WITH ONLINE REVIEWS

A good online reputation can drive sales for your business. But online reviews can be a complicated puzzle to solve when there are always analysts and fans willing to share their opinion — for better or worse.



70 PERCENT OF CONSUMERS SAY THEY TRUST ONLINE REVIEWS



How do you score reputation points when the game is on the line?

Solicit Positive Reviews: Don't be afraid to encourage happy customers to post a review or rating. If you contact them through email, your chances for response rate will go up.

Respond to Negative Reviews: Communicate with the reviewer privately and publicly if possible. In most cases, you can get unhappy reviewers to change their mind or return to your business. This is important because it shows potential customers you care.

Set Priorities: Managing the growing number of review sites can seem like a business unto itself. Don't be overwhelmed; monitor your reviews and do what's possible on the most important sites.

Be Creative and Act on Feedback: Listen to your customers and put their constructive feedback into action! They'll take notice and so will new customers.



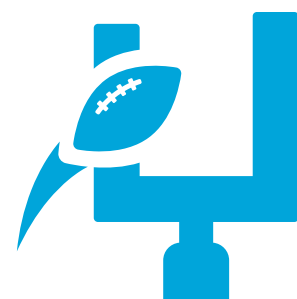
“Reviews are crucial to the growth of our business, as most people find us

online. We use marketing automation software to send appointment reminders, solicit feedback on our services and encourage reviews. This lets us hear the good feedback and understand where we can improve. After just a few months using marketing automation software, we collected over 50 online reviews with a 5-star rating. Our phone is ringing off the hook.”

– Dr. Ryan Golub
Arizona Foot Health



Diners are 185 percent more likely to post reviews of independent restaurants than of chain locations, according to review-monitoring site Reputology.com.



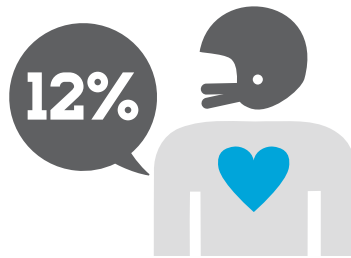


DRAFT AND BUILD THE BEST TEAM

Strong teams are formed by finding the best players. But you can't just sit back and wait for perfect employees to walk through the door. How do you find the right people?

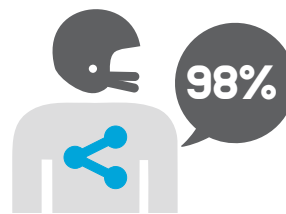
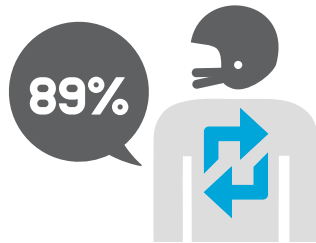
Hire for Optimism and Attitude.

When the chips are down, you will be well-served by optimistic and positive people who search for solutions. Studies have shown that happier workers are 12 percent more productive.

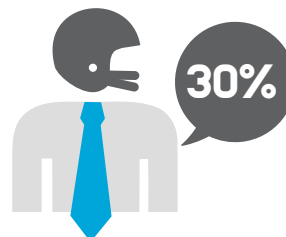


Let Your Network Do All the Work.

Referrals from current employees — people who understand expectations around the office — are worth their weight in gold. Research has shown that 89 percent of hiring failures come from poor cultural fits.



Explore Social Media to Connect Talent with Opportunity. Look for people with positions relevant to your job opening. 98 percent of recruiters use social media for sourcing quality hires.



Full-time or Hired Gun? Independent contractors are typically experts in their fields and can save you as much as 30 percent compared to the cost of a full-time employee.



“Simply put, I work on projects that I am passionate about. It is important to do what you love, and is just as important to surround yourself with colleagues who do the same. The best teams share a collective vision, desire and goal. The businesses that are the most successful employ the same mentality as top athletic teams.”

— Bill Rancic
Entrepreneur & Author





MAKE EMPLOYEES MVPS

Strong individuals are the core of strong teams. The same holds true for your business. Harness the energy of a team of most valuable players to fuel inspiration and innovation. Here are four ways to build a team of MVPs:

Allow employees to Exercise Choice. Take a lesson from video game designers, who have studied the psychology of activity engagement. Being able to make your own decisions helps explain why video games continue to fly off the shelves.

Let Go of the 40-hour-a-week Mindset. Don't chain employees to a desk. Having the freedom to control your own work flow is more in sync with human nature. Urge managers to evaluate employees on their performance, not on how many hours they spend at their desks.

Establish Independent Teams. Simply handing over more authority to the workplace superstar isn't enough. Other team members should also have an opportunity to chime in on decisions too.

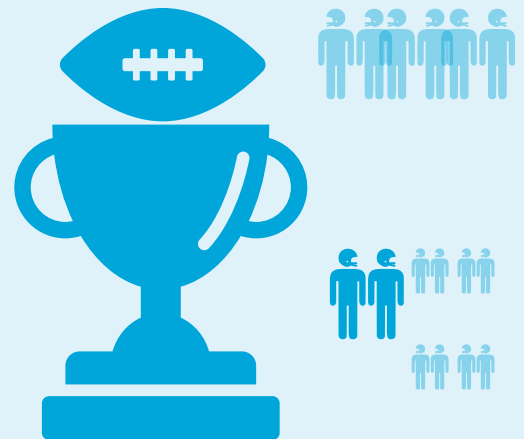
Create Decision-making Opportunities. Offering employees an abundance of choices has a positive psychological impact, even if those decisions are small. Explaining the reasoning behind a particular decision also gives employees a feeling of empowerment.



“Great leaders measure success, not by what happened in the meeting,

but by how well the team is able to execute without them after they leave the room. How you interact with employees is important to helping them grow as leaders. Bring your coaching to the level of guiding principles. That way, the next time a team faces a similar situation they can refer to the principles as guidelines, and will have a better sense of what to do.”

— Brad Smith
President & CEO, Intuit



Empowering workers drives innovation and expertise in small businesses, according to researchers at Cornell University.

Autonomous employees are more likely to stay on the job, reducing turnover costs.

Businesses that encouraged autonomy grew at quadruple the rate of those with more rigid rules, in a study of 320 small firms.



GET YOUR GAME ON

With these tips and tricks, you're ready to elevate your game. Whether you want to improve your social savvy or business basics, we hope this playbook helps you put more points on the board for your company.

Don't forget to drive your fans to www.smallbusinessbiggame.com to vote for your entry and keep checking back to learn from other small businesses.

Join the small business conversation at #TeamSmallBiz

