

### LAUNCHPAD

#### Targeted reach - fine-tuning Facebook

When you market your business, product or service on Facebook, you have a number of different options. If you write a post and leave it at that, this post will only go as far as your organic reach (the total number of people who see your post through unpaid distribution). You can look at taking this a step further though and branch into paid advertising.

You have the option to boost either your post or your entire page. First, it pays to clarify something. A post is a status update and your business page is the canvas you post to. So a single post might update us on a particular special or competition you're running whereas your page tells us what your business is about.



#### Boost Post

You can boost an individual post by paying an agreed amount of money. Then that particular post will be marketed to more people and show up in more feeds at more times throughout the day. You don't want to boost every post though. There should be a good balance between business posts and non-business posts. Boosting business posts over non-business posts makes much more sense as these will encourage and promote your actual product or service.

#### Promote Page

Rather than just focusing on one individual post, this feature promotes your entire page. It will show up on the sidebar as well as in the feed of others as a 'suggested page'. Promoting your page as a whole can encourage more people to like your page and in turn, extend your organic reach.

So it really depends on what kind of marketing you want to do and your overall objective. If your main goal is to get more likes and extend your organic reach, the best option is to boost your page. If you simply want to let your audience know about something specific, it would be best to boost a particular post.

The fun part is targeting the marketing to different demographics and monitoring the outcome once the ad has run its course. Facebook provides comprehensive, analytical data to you after each campaign.

You can experiment with targeted Facebook marketing. Establish your budget first - how much do you want to spend? How many days would you like the ad to run for? What demographic would you like to target? Facebook will ask you each of these questions when you set up the marketing for each ad. Start with a small budget, run the campaign and see what happens. Notice the outcome and from there, devise a strategy for each new campaign.

**'The new source of power is not money in the hands of a few, but information in the hands of many.'** [John Naisbitt](#)

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## ENGINE ROOM

### Office Energy Boosters

Is there a dead spot in your day? It's probably a good time to look at boosting your energy. Lack of energy is a motivation crusher for you and those around you. It's unhealthy too - it leads to bad posture which in turn can cause workplace injuries. And of course lack of energy shows up in your office output or, rather, lack of output.

Everyone's different but sometimes it can help to run interference on your daily routine. Here are some simple ways to go from blah to aha!

- **Workout.** Some people swear by a dawn session at the gym followed by a sustaining breakfast. Others prefer to dash out at lunch for a quick run or power walk. It's your call but get that blood pumping somehow
- **Sleep.** Banish that lagging feeling by topping up with the full eight hours a night. Or else find a comfy private corner in the office for a 10 minute power nap. You don't want to be spotted curled up snoozing but an afternoon nap can really make you more alert and boost your mood and motor skills
- **Laugh.** Go on. It's good for you. Releasing those endorphins will raise your energy levels. 2.30 in the afternoon is a good time to share a giggle with a colleague. You'll both feel better
- **Shine a light.** Emotional baggage weighs you down and saps your energy especially if carried day after day. Anger or any other negativity is distracting and exhausting. By contrast, positive energy is a buzz that transmits to others. Do something nice for a colleague. If you're having difficulty with someone, be open with them and work it out tactfully. Catch up with a friend at lunch

It is important to encourage breaks from the desk, especially ones that will fuel energy levels. Higher levels of energy will drive greater productivity from employees.



### Overheads - under control

Cost management is not the most glamorous aspect of the business by any means. We know you'd much rather be laying plans to grow the business and secure more leads and opportunities. But keeping an eye on costs and tweaking as needed can help you free up your cashflow to do more of the exciting stuff.

Understand better how your costs affect your business by breaking down your expenses and analysing them critically. Some costs are constant essentials but others can just creep up over time till they're dragging back overall performance.

The last issue of Business Forward looked at distinguishing between what a sale costs and what it costs just to keep your doors open. You can break it down further and segment overheads in different ways, depending on what kind of business you have. When you know what your overheads are, and if your business is divided into different departments, you can allocate overheads more accurately to the different departments.

For instance, a manufacturing business might look at overheads in terms of manufacturing and administrative overheads. The manufacturing overheads are general costs associated with keeping the factory in production. They're costs associated with production but which can't be tracked to a specific product line. They include depreciation of factory equipment, quality control, rent, general repairs and maintenance, and utilities specifically associated with factory operation. Administrative costs are those costs not linked to the development or production of goods or services, and include front office administration and sales, office supplies, power.

Once you have systems in place for tracking and analysing costs, you're better placed to forecast your budget, spot and fix blowouts earlier and decide whether you need to adjust pricing to maintain or grow your profit margin.

## All together now

Make your team part of the solution in your cost control programme. Let them know keeping costs under control is a priority and how costs affect the business. Involve them in ongoing review and development of your systems for reducing waste and managing costs without compromising on quality. Their commitment to trimming business expenses will make all the difference. If the numbers are large enough, it might even be economical to introduce an incentive scheme based around identified savings. Here are some ideas you might use to start the conversation.

### Systems: part of the problem or part of the solution?

When you have analysed where the costs are for your business, look at the systems around them to see if they are driving up costs unnecessarily. For instance, if your business ships baked goods to supermarkets and cafes, what's the cost of wastage in spoiled or broken goods? Are your freight and handling systems letting you down? Could different choices result in lower wastage and better product delivery?



### Costs and the customer

Look at your inventory and balance against customer response to what you do. For instance, if a manufacturing business expands their product lines, they now have a complex (and costly) inventory of parts and tools. If customers love the expanded product lines and revenue is going up because of it, management will probably tolerate the cost. But if customer response is lukewarm (despite marketing's best efforts), then perhaps inventory is dragging the business down. Maybe simplifying product offerings might work better for you and your customers.

### Times change

Sometimes costs are in the system because you've 'always' outlaid for this or that item. It's always worth asking whether an item is still necessary to core business.

### What's in a name... really?

Ask whether you need to buy a 'name brand' item or service. Can a cheaper brand do the job or is it worth the extra expense to obtain the quality essential for the business?

### Are you being scammed?

It's unfortunate, but there are operators out there that try to run dodgy invoices past the business, for example, for advertising in directories and trade journals that the business hasn't in fact asked for (or received). They rely on being able to pressure accounts staff into processing the invoices and everyone being too busy (or too disorganised) to query the invoice and refuse payment. Like those infamous email scams, they only have to succeed with 1% of their targets to be ahead of the game.

Cost control is an ongoing process of evaluating whether expenses are reasonable and affordable. Good cost control practices involving the whole team will help your business stay competitive, nimble and ready for growth.

## BUSINESS SATELLITE



### Marketing Toolkit

Stuck for ideas? Think about different ways to market your business.

#### Host an event

This could be a fundraiser, charity event or quiz night. It's a great way to raise your profile. Events can focus attention on you and your brand, giving you more exposure where needed. You can also target your audience more specifically by selecting the people you invite. The bonus is, they can't simply delete you as they would an email. Make the most of having the audience focus on you and your business. Events can be fun to plan. Think about your business and what sort of event might complement you and your target market and go from there.



## Marketing Toolkit (cont'd)

### Networking

Organisations such as your local Chamber of Commerce have networking committees that meet frequently. Contact them to find out whether you need to be a member of the Chamber to attend the events and if so, what the membership fees are. However, many of these events will not require you to be a member for you to attend.

Before you go, take these key simple steps:

- Make sure you know what the event is for. It's good to be able to contribute to the conversation
- Stock up on business cards and keep them handy. They're one of the easiest ways to build brand recognition for your business
- Don't gravitate to people you already know. The key to networking is to grow your network!

### Local Newspaper

Many communities run free papers keen to do feature pieces free of charge though there are also many paid advertising options available. This isn't to say you should run a black and white ad in the classified section. Enquire about one to two page features and specials that the publication might be running or space they are selling at the last minute. You might find the sales team is eager to bring fresh sales across the line and you'll be surprised at the response you receive from locals who have seen your business in the paper.

## FYI

Allocated overhead: a system where overheads for a business are apportioned out to departments or areas of activity for a business - whether to budget more accurately for how much an activity costs the business over time, or to balance pricing against costs over time to maintain a sustainable profit margin. It's easy (or *easier*) to see direct costs that go into making a sale or completing a job, but product pricing and job costing need to take indirect costs into account to make sure you don't run at a loss.

## Geekspeak - common html commands

### Bullets

You're trying to format one little list as bulleted text on your website and it just won't go? Have a look at it in html. You should see `<ul>` tags and `<li>` tags. The `<ul>` tag puts your text into a bulleted list and the `<li>` tag defines each item on your bulleted list.

`<ul>` (your list opens with this)

`<li>text for 1st bullet</li>` (the closing backslash + tag separates this text from the next bullet)

`<li> text for 2nd bullet </li>`

`</ul>` (your list should close with this)

If there's any extra text before or after your list which keeps being indented or bulleted when you format your bulleted list, it's probably been swept in after the `<ul>` tag. Cut it out and move it to before the `<ul>` tag. If something's still going wrong, check that each tag has the angle brackets `<>` around it.

If you want a bit of space before and after your list, add one or two `<br />` tags.

### An Important Message

While every effort has been made to provide valuable, useful information in this publication, this firm and any related suppliers or associated companies accept no responsibility or any form of liability from reliance upon or use of its contents. Any suggestions should be considered carefully within your own particular circumstances, as they are intended as general information only.

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