

Issue Fifty Eight

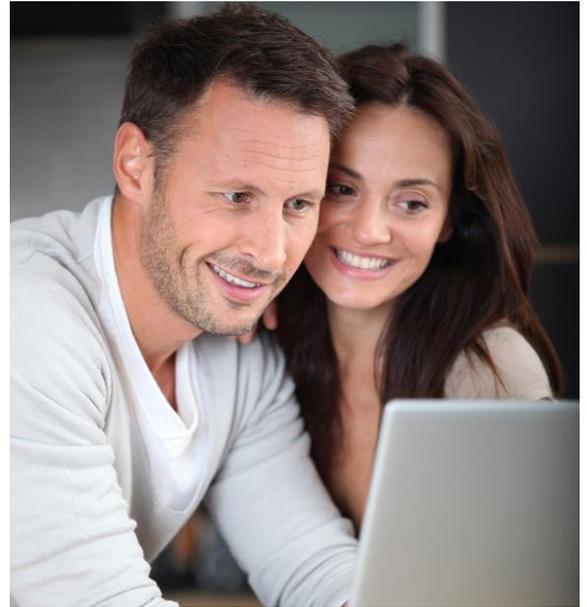
LAUNCHPAD

Marketing via YouTube

YouTube is an untapped tool for many businesses, yet it is one of the most effective, low-cost marketing tools available to SMEs.

Did you know:

- Over 800 million unique users visit YouTube each month
- Over 3 billion hours of video are watched each month on YouTube
- 72 hours of video are uploaded to YouTube every minute
- The base age demographic for YouTube viewers is 18-54



The benefits of YouTube marketing

There are many reasons why YouTube is a great marketing choice for small and medium sized businesses.

1. Firstly, it's free. And, with a logo graphic and a little trial and error, even the most inexperienced user can have their own channel set up within 10 minutes.
2. Short videos are a great way to demonstrate products or services that are difficult to describe. Instead of devoting excessive words on your website explaining what you do, *show* your potential customers through video.
3. 'Meeting' a business owner in the virtual realm gives a person a sense of trust and familiarity, without having to go outside their comfort zone, or make a financial commitment.
4. YouTube videos are 53 times more likely to get a Google first page result than a traditional web page.
5. Search engine optimisation is one of the biggest benefits of using YouTube. The simple act of uploading a video to YouTube indexes it with Google, so you're immediately on Google's radar.
6. Your video has the potential to go viral - every business owner's dream! Examples of this include Evian's rollerskating babies and Dove's Evolution video which has had around 16 million views.
7. In reality, you're better to focus on getting steady hits. Check out Gary Vaynerchuk: this New Jersey wine shop owner's son has built up a cult following since he began posting daily wine reviews to YouTube back in 2006.

Viral

Becoming very popular by viral processes to produce self-replicating processes to produce from person to person or enhance spreading of information and other Internet sharing through social video clips, images, text messages, viral marketing, advertising, or



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Get started using YouTube

Videos aren't as hard to create as you might think.... With a camera/video camera and a computer, you can be up and running in no time.

First step, decide what kind of video you want to make, perhaps:

- Produce a standard video
- Use computer screen capture software
- Record PowerPoint presentations
- Use a movie maker programme to merge photos into a video

Your video should ideally be under two minutes and most video programmes have presets for producing HD YouTube videos.

Some ideas for videos are: interviews and product reviews, 'how to' videos and demonstrations. Whatever you do, don't try to make an 'ad' - you probably don't have the budget to pull that off. Most importantly, be sure to include your contact details and plug your business at the beginning and the end of your video.

Make something genuine and plan it carefully to get it right. A list of key bullet points or a script will help prevent you from losing your place or stumbling over words, you could get an assistant to hold up large cue cards if necessary. If you're recording a PowerPoint presentation or other text documents - make sure everything on screen is spelt correctly!

Adding a sound track is a great way to boost your video. Be sure you have the right licensing for music you're using. There is plenty of free 'muzak' out there for this exact purpose, or for a more modern approach you could use Creative Commons to find music artists who don't mind sharing in return for a mention.



The next step is setting up your YouTube channel and uploading your videos. Don't forget to add comprehensive keywords in your video name, description and tags.

Now, you need to 'seed' your videos. You can do this by emailing video links to your client base, embedding videos in your website, posting links to social media sites or even posting them as a 'video reply' on YouTube.

Once your video hits reach over a hundred, it will self seed - Google will start returning your video as a main search result, over and above your web site.

A foray into video marketing is relatively quick, easy and inexpensive. It will show prospective customers you're operating in the 21st century and it will help you to sell yourself, your services or products more effectively than traditional advertising, capturing a much wider audience.



YouTube video glossary

- **Aspect ratio:** Proportion size of an image. E.g. 16:9 is the size of a typical HD video, 4:3 is standard video
- **HD:** High definition
- **Format:** Video file type. Usual formats for YouTube include MPEG-4, AVI, WMV and FLV
- **Plug-in:** A piece of software that integrates with another. E.g. Video software may have a Microsoft PowerPoint plug-in
- **Post:** Upload video or text to a website
- **Views:** How many times people have pushed 'play' on your video
- **Vlogging:** Video blogging - posting videos of your own opinions and reviews
- **YouTube channel:** This is your account home page, showing your account name, account type, any public videos you've uploaded, and other user information. You can customise the background and colour scheme, display favourite videos from other users, activity streams, comments, subscribers, and other social networking features
- **Video reply:** A video reply (or video response) is a video created as a reply to another user's YouTube video

A picture paints a thousand words, a video paints a thousand pictures...

Key person protection

How long would your business continue if you weren't working in it?

Did you know that 97% of New Zealand businesses employ less than 19 people and 64% of those businesses are one man bands? This means a lot of weight on your shoulders as a business owner. This is a risk - a human capital risk - and it needs to be managed.

The loss of a business owner or key person may lead to a reduction in sales, a reduced gross margin as productivity falls and extra operational expenses as the business meets the cost of replacing them. This loss in profit could seriously affect cash flow and potentially cause business failure.

'The effects of losing a key person are often predictable.'

Cecilia Farrow, CEO of risk management specialist organisation Triplejump (www.triplejump.co.nz).

Loss of revenue. If the key person generates revenue and can't be replaced immediately with someone capable of maintaining customer/clients relationships, income will decline. Declining revenue may result in pressure to meet the business' financial obligations. Inability to service debt obligations will put your business at risk and potentially your personal assets - if you have personal guarantees.



Minimise exposure to Human Capital Risk:

1. Determine the likely financial effects caused by the loss of a key person (change to revenue, costs and profit).
2. Develop a response plan to minimise those effects. Your contingency plan must tackle the worst-case scenario for your present situation.
3. Engage a specialist!

Key Person Protection insurance provides a business with funds to manage the financial risk arising from death or disablement of a key person.

The appropriate type and level of cover should be assessed for your unique business needs. If structured correctly, it will minimise both your business and personal risk, giving you the greatest chance of surviving a crisis in a timely and orderly manner.

Are you replaceable?

If something serious were to happen to you (or a key person in your business), would you be replaceable?

Identify how critical you are to the success of your business:



- Are you involved in daily activities important to your business' success?
- Do you wear multiple 'hats' within the organisation?
Are you responsible for more than one important business function?
- Are your core functions and tasks documented?
Could someone easily take over?
- Is anyone else currently trained in your core functions and tasks?
- How many hours do you spend working for the business each week?
Would someone else commit to the same hours and remuneration?
- Does anyone else deal with suppliers and creditors?
- Are you the key link to your customers?
Will they trust someone else?
- Have you given personal guarantees to support business loans and/or services e.g. leases?
- Is the success of your business reliant on your passion and drive?

If you ticked any boxes then you're important to your business' success and survival. It is vital to ensure you have a key person risk management plan in place to manage the financial risk that your business and your personal wealth could be exposed to. Don't hesitate to contact us should you wish to discuss your risk management plans.

Client advisory boards - part 2

Planning the event: So you're taking the plunge to get an honest view of how your clients see your business. It's important to plan now to ensure that you (and your clients) get the most out of this important meeting.

Consider your clients when deciding on a time and date - what is going to suit them, and what will make it worth their while? The meeting should take around 2.5 hours.

What are your key objectives?

This will depend on the reasons behind your decision to host a CAB: Have sales dropped lately? Have you been receiving customer complaints? Has business boomed and you wish to continue your growth to secure your place in the market? Clearly define your objectives in order to define your questions.

Define your questions. Some sample questions might be:

- What is it that we do exceptionally well?
- Do we have enough contact with our customers?
- Do all staff offer the same standard of customer service?
- Has there ever been a moment when you felt strongly supported by or conversely strongly let down by us?
- How frequently do you refer new business to us?
- Have you ever used a competitor, and why?
- What are some other services/products that would make your life easier, or more profitable?
- How strongly do you rate our brand?
- How knowledgeable do you find our team?
- How do you find our billing system and or returns policy?
- How do you find our communication systems?
- If we could improve two things, what would they be?



Pre-planning order of events:

- Find a suitable venue - a boardroom of some description
- Invite between 8 and 12 customers by mail or email 2-3 weeks in advance. Allow for some to decline.
- Confirm with customers 2-5 days before meeting
- Brief your facilitator on the CAB questions, provide an attendee list with business profiles, and paper for notes

On the day you'll need:

- Audio recording equipment (to review the meeting later)
- Water, mints, pens and writing paper for the table
- Refreshments and snacks on arrival and departure (either breakfast, morning tea, lunch, afternoon tea, or dinner)
- Name badges for everyone (in a large font)

Stay tuned for CAB part 3, this will outline how to approach the big day, and define how to utilise your findings.

FYI

Collateral: Property or goods used as security against a loan and forfeited to the lender if the borrower defaults.

Credit line: The maximum amount of credit or money a financial institution will extend to a customer.



Netiquette

Timeliness of emails: Sending emails late at night is not advised. The hours between 10:00 PM and 6:00 AM are generally considered sleeping hours and sending emails during this time may call your lifestyle into question or be perceived as demanding.

With cell phones now capable of all but time travel you may indeed wake your receiver up when their cell phone beeps to acknowledge your email - this may be an unwelcome morning alarm.

Exceptions to the rule may include when a colleague is eagerly awaiting something urgent from you OR if you belong to a completely different time zone to the recipient, then sending during this time might in fact be beneficial to both of you.

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.