

YOUR GIFT BASKET BUSINESS: FROM GOOD ENOUGH TO GREAT

Business Success Secrets Series

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"Even if you're on the right track, you'll get run over if you just sit there." Will Rogers

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**WARNING: TWO OUT OF EVERY THREE
BUSINESSES IN THIS INDUSTRY WILL
BE CLOSED IN FIVE YEARS.
WILL YOURS BE ONE OF THEM?**

Ask yourself these questions:

1. What direction is your business heading?
2. Are you having a difficult time staying ahead of the competition?
3. Does it frustrate you that your business is only making a small fraction of the profit potential?

Why do some gift basket businesses make money so easily--while you try everything possible and get barely enough customers, sales and profits?

If you are starting your business or struggling to grow one, you are about to learn the most often overlooked truth about how to create a profitable business.

You could spend a bundle buying and creating gorgeous products and either opening the store you always dreamed of or putting up a stunning website, but that's not enough.

In a thriving economy, as long as you get the word out, you can do reasonably well if you have

- Good enough designs.
- Good enough marketing.
- Good enough business skills.

- Good enough store layout.
- Good enough store displays.

When demand is high and dollars are flowing, there's a market for just good enough.

As long as people can find you and like your products, they will buy. You didn't have to know a lot about the nitty-gritty boring details of running a business. If you lost a customer, so what? There were plenty more to take their place. The big things -- products and traffic -- carried you through.

But unfortunately, even though the economy is improving, it still isn't what it used to be.

Competing for business is more demanding than ever. Many "good enough" gift businesses have fallen like bowling pins while others are scrambling to just pay the bills much less to grow their business.

But how are you supposed to keep your business afloat until you figure it out?

There are so many choices and so little time. What you don't know could cost you much more than just a few customers.

The most overlooked truth about creating a profitable business is simply this:

Nobody trips over mountains. It's the small pebbles that cause you to stumble.

At least 20% of your work time each day should be spent on creating YOUR FUTURE not your present. If

you only work on the day-to-day operations, there will be no future.

The **ONLY** way you create your future is by doing something about it today.

So are you ready to begin?

Dear Future, I'm Ready!

I've been watching this little guy for the past three years. He lives in our woodpile and ventures out to sun himself on a warm day, to eat, but most often to fill his pouch with seeds and acorns before scurrying off to add them to his winter stockpile. This little rock squirrel is a hard worker.



I call him “he” but he could be “she” just as well. He’s not much to look at when you compare him with the sleek beauty of the tree squirrels, with their long bushy tails, but his work ethic would put most of us to shame.

Last year, as the acorns fell from the big oaks in my back yard, he became a vacuum cleaner, sucking them into his cheeks until his cheeks looked like they could burst.

But this year was different.

There were very few acorns on the oak trees for him to hoard. He had to change his plans if he were going to survive. So he turned to collecting seeds from the drying weeds and what few pine nuts he could salvage. Feeling sorry for him, I added dried corn, birdseed, and even vegetable peelings to the mix.

It is going to be a tough winter for this hard worked but I suspect that changing his plans will increase his chances for survival.

Why am I telling you this story?

Just as unexpected changes have forced my friend, the ground squirrel to change his methods, events and even the changing markets and world can force us to change the way we do business. If you've been in business very long, you've seen changes in the economy and even in your own community.

Competition comes, goes, and returns, oftentimes in a different costume, but it is always there.

The world has changed. The way people feel about giving gifts shifts through the year. And there is always the ever changing Internet which, probably more than anything, has affected the way many of us do business.

Whether you're leaving behind a busy holiday season or are on the threshold of a new business, the New Year is the perfect time to *Revisit – Review – Refocus – Renew* while “letting your dreams soar.”

It's the time to pause and reflect on your accomplishments as well as your failures and a chance to begin anew. It's the time to revisit the question – What does success mean to me and how will I know if I have achieved it? It's time to review and update your business plan or write a simple one if you never have.

When I first started my business, I did all the research and created a detailed business plan. I always recommend doing this if for no other reason than it helps clarify what you need and you may be missing.

But since then, I've experimented with all sorts of different planning techniques including not planning at all.

As a result, I've discovered that without some sort of plan, I tend to go around in circles, making mistakes along the way.

So, no, I'm not saying you have to have a technical business plan. You probably aren't going to be taking one to the bank to apply for a loan so your plan serves a different purpose. I consider my plan for each year to be “planning my strategies” and I'm going to share with you how I do it.

This is much more personal and may differ with some of your current beliefs about business planning and success. Hopefully, as you read this, you will stop, think, and question. And together we can create business models that will enable us to grow our businesses in a constantly changing world.

If you want to follow along with me, I suggest that you write your thoughts down as they come to you. Get out that pen and write them – don't type them.

We're going to be doing some serious thinking and planning here so you might want to start a notebook to keep your thoughts and ideas in so that you can refer to them during the coming year. A three-ring binder or even a spiral notebook will do.

Brainstorming is wonderful but it's easy to forget those little thinks that you think of as you read. Our brains also seem to work better and remember more when we transfer our thoughts from our brain to our fingers.

So start thinking about your dreams and accomplishments and move on through the process.

No Excuses Allowed!

REVISIT YOUR BUSINESS

When I was a Realtor, each New Year began with my broker saying, “It’s time to create your business plan. Set your goals. Decide how much money you want to make this year and then determine what it will take to make that much money.”

This is something that I was never able to do because money wasn’t the reason I was selling real estate.

There were deeper, more personal reasons which were difficult to put on paper and couldn’t be counted in dollars and cents. Even so, by being a “multi-million dollar producer,” I achieved what is considered success in the real estate business.

Why am I sharing this with you?

Because I’ve learned, through my own personal experience and as a small-business counselor, that knowing how to set goals and objectives and even the ability to create a technically-perfectly business plan is not enough.

Like New Year’s resolutions, goals alone have little or no meaning and are soon tossed by the wayside and forgotten if they are not grounded in the heart and the passion that you feel about your business.

You can set all the goals you want and create the best possible business plan and still be a failure. But if you

have a purpose for what you are doing and feel strongly about it, success will follow.

As you start the step of revisiting your business, let's go back to the beginning and, in your mind, revisit the reasons that you started this business in the first place.

I suggest that you dig deep inside yourself and try to determine what is really important to you – not just in a business sense – but what you feel passionate about.

Before you can set goals or achieve anything in your business or your life, you have to understand what really drives you.

Now is the time to start writing as thoughts travel through your mind. Thoughts can be elusive unless written down.

- Think back to your childhood. What is the one thing that you were so passionate about that made you more excited than anything else in the world?
- What is it that truly gets you up in the morning when all you want to do is roll over and go back to sleep?
- What forces you to pick up the phone to call yet another potential customer?
- What keeps you going, even when you want to give up?

- What was your purpose when you started this business?
- Have other changes affected that purpose to the point that it is no longer viable?
- What is your purpose in life and how does that purpose relate to your business?

Our business doesn't stand alone. It is just one part of us.

It's like a big circle that begins and ends with us while including every phase of our life – family, business, social, and more.

OUR BUSINESS IS US AND WE ARE OUR BUSINESS.

Each of us has our own deep-rooted reasons for being in business.

Perhaps you already know what your “why” is. Maybe you want to be able to stay at home with the kids or escape a miserable job. Maybe you just like a challenge. There are those who think it will be a fun and easy way to make money while others are in it to make as much money as possible. Others feel called to it.

There are probably as many different reasons as there are individuals.

In my case, the kids were grown and I didn't want to spend my days having lunch with the ladies and volunteering. You can read more about that at [About Me](#).

It was time for me to follow my dreams and become more than just an extension of my husband and children. My business journey began with publishing a statewide newspaper, evolved into selling real estate, then developed into a local gift basket business which mushroomed into what it is today.

Only when you understand what your own unique purpose is can you build an effective plan to achieve

that purpose. That is why writing a business plan seems so difficult and why no one else can write one for you. The books give you the technical format but only you can individualize it for your own inner self.

Once you know what your purpose is, it's much easier to determine the nature of your business, your growth potential, and your market. The marketing, management and financial areas of your plan evolve naturally from these decisions.

Just as we change and grow, so should our business and the plan that describes it. We learn not only from our own mistakes and triumphs but from hearing about those made by others.

As we try new and different ideas, we discover that what works for someone in another city may not work for us. For this reason, it's good to critique our past year's work and plan for the next, always keeping our purpose for being in business in mind.

Learn to trust yourself and your own judgment.

You will even discover that your reason for being in business will change through the years. Children grow up, marriages die, fun becomes work, and businesses succeed beyond our expectations.

As a result, your reason for being in business, and even your passion for being, may change as well.

Your business should evolve as you do.

When the children are older, you may discover that networking and personal presentations are more important than direct mail in the growth of your business. Unexpected business growth and success can bring a need for change as well. You may find the need for employees, business management software, a larger work area, or a desire to develop a different niche or service.

As your business changes and grows, you will probably dream bigger dreams and hopefully accept the new challenges that go along with those dreams.

DON'T GET CAUGHT UP IN THE WEB OF GROWTH

But as your business grows, it is all too easy to get so caught up in it that it becomes an obsession.

Instead of the business being you, you become the business. Your social life, your family and your health are suddenly squeezed to death. You don't want to let go of any small part of the business. You consider yourself to be responsible for every little thing.

Sound familiar?

If anything will kill passion and result in burnout, this will do it for sure!

If this is you, the New Year is a perfect time to revisit your reason for being in business and determine what you can and should do to rekindle the passion.

It's all too easy to become comfortable with our habits, our designs, our marketing, or our methods of doing things.

“What's wrong with that?” you may ask. If it works, why change it?

The reason is easy--passion and habit do not make good bedfellows.

As you become a business creature of habit, you'll discover that things are perhaps easier but your

creativity and passion has withered. Your courage to try new things and discover new ideas and products has slowly died. Then suddenly a huge risky opportunity emerges or a major change in your business situation or personal life occurs.

It's at that time when you'll find the change or opportunity difficult to handle because you've traded courage, change and creativity for habit and comfort.

Remember, however, as you revisit the reasons you started your business and think about how to refocus and renew it in order to rekindle the passion that you once felt, success means different things to different people.



To me, success starts with desire and purpose. Success is living my life the way I choose. Success is knowing when to let go of what doesn't work anymore and making changes that help me achieve my purpose for being in business as well as my purpose for living.

To me, success is happiness.

Decide what success means to you and make your plans to refocus your business accordingly.

As every small business owner knows, if you're not having fun and enjoying your work, it's tough to stay motivated. And if you're not feeling motivated, it's nearly impossible to grow.

So many business owners simply exist, working hard day after day, without ever loving their business and sometimes even coming to resent the very things they used to enjoy.

Or maybe you still look forward to your day-to-day tasks, but have trouble achieving your goals – or even knowing what those goals are. Business feels boring or stagnated and you can't seem to reach that next level.

Whatever level you're at, whether you're in love with your business today or not, the only sure-fire way to make the coming months your best ever is to spend some time reviewing your wins, setting new goals, and planning your strategy.

We all do things differently. There is no one size fits all. There is no right or wrong. There is just you, figuring out what you need to do. You've probably made mistakes, and will most likely make more in the future but if you do it right, you'll learn from those mistakes.

When people start a new business or while struggling to grow an existing one, they search for a specific blueprint with the exact steps to follow. But that isn't what makes a unique business. It will only result in a mediocre business that is a carbon copy of someone else's business.

There is no blueprint. There are only guides and this book is one of them. Take what works for you from it, combine it with other things that you have read and learned. Then stir it all together as you season it with your unique flavor.

The result will be a unique business that is just right for you.

REVIEW YOUR BUSINESS

Before you can look forward, spend some time looking back. As one vintage ad proclaims, “You’ve come a long way, baby!”

You have very likely accomplished a lot in the past even if some days it doesn’t feel like it.

Think back to how you started the past year.

My suggestion is that you sit down with pen and paper and create two columns. Title them “Then” and “Now.” Write down where you were at the beginning of the year as well as where you are now.

Don’t make this just business related. As I said earlier, your business is only one part of who you are. Some ideas of areas to think about include:

- Family and Relationships
- Financial
- Your reputation
- Spirituality
- Family
- Business Vision
- Growth or decline of business
- Charity and Volunteer Work

Now that you’ve looked at the broad areas of your life and business, put this list in your notebook to refer to later.

It's now time to get down to the nitty-gritty review. This part may not be much fun but it is necessary if you are to determine what you need to do to get to where you want to be.

We will need to take a serious look at the business model that we used when we began our business and decide if it is still the best way for us to conduct business for maximum efficiency and profit.

During counseling sessions with small businesses of all kinds, I've found that success has as much to do with avoiding operational mistakes as it does with the overall economic environment.

We tend to do the things the same way we've always done them, making minor adjustments along the way. But the time may have arrived when you should reconsider if the "same way" is the best way.

Look at every phase of your business and determine what, if anything, needs to be changed.

Perhaps you have a storefront that is no longer as profitable as it once was or is not focusing on your most profitable customers. Or your home based business is outgrowing your basement.

Now is the time to consider other options. And think outside the box. Instead of an expensive retail store

location, a better solution may be a warehouse or even a storage unit that has hot and cold temperature controls.

Get out your financial records and look at where most of your customers are coming from. Are most of your sales profitable? If you are creating the custom one-at-a-time gift for personal gifting, how can you cut down on the amount of time that goes into each individual creation?

Perhaps you should consider standardizing basic designs and then use something “uniquely creative” such as a themed label or gift box to make them special. Do you offer too many choices or not enough?

Decide if you need to be targeting a different market. In what area are you making the most sales? The least?

Many gift companies built their core business model around the real estate market which was very profitable during the boom years. But today’s real estate market is very different and is forcing those who depended on it to look for new markets.

Look at your billing and collections procedures. Two of the major apartment gift suppliers went out of business because bankruptcy among property

management communities resulted in non-payment of those 30-day billing accounts.

Is your business profitable throughout the year or is it a seasonal business? By looking at your business differently and changing your basic business model, you can expand those seasonal highs into year-round sales.

What about your marketing? Are you tracking it and determining what has worked and what hasn't? Are you constantly educating yourself about new methods and opportunities for marketing?

As an example, for the first time in many years, I signed a contract with my local newspaper for a print ad to be printed twice a week for six months. I am tracking every sale that comes in as a result of that ad and will determine if the return on the investment is worth it. So far, it is not.

- Are you a local business that would like to expand into a national one?
- Have you educated yourself on how to create a successful e-commerce business?
- Have you considered offering your designs to other companies on a dropship basis?
- Or perhaps you should consider increasing

your sales by adding drop shipped gift baskets to those you create. The internet has made these options more possible than ever before.

- Are you still doing everything yourself?
- Do you have employees that cost you more than you feel they are worth?

Perhaps it's time to consider outsourcing some of the chores to others, either in your own community or even across the world. Virtual assistants can do everything from marketing to maintaining websites and blogs to accounting and organization. Big corporations do it. Why shouldn't we on a smaller scale? Just be sure that the person you are hiring can be trusted to do the kind of job you expect and can be trusted with the information you share.

As you review your business for the past year, or several years, make notes to yourself. In addition to the questions to ask yourself mentioned earlier, think about these ten most common mistakes made by other business owners.

1. Lack of Focus:

Most of us don't have the resources to go after multiple markets simultaneously. You can't be all things to all people. Many retail stores are guilty of this. They have to provide different types of gift inventory to personal customers than to the corporate

ones.

Specialization simplifies your life and maximizes your profits. Being focused on a specific target customer makes it easier to create an effective marketing message as well as decrease the need for excessive inventory.

2. Failure to Track

Many small businesses do not track where their sales are coming from, which products are selling better than others, and which inventory is sitting on the shelves gathering dust or reaching expiration dates. It is essential for the internet business to track where the customers are coming from and what they are buying. And this isn't something that should be done only at the end of the year. It should be an ongoing process.

If you haven't been doing this, get out those sales records and analytics reports and check carefully for those jumps and bumps.

3. Failure to Clearly Define your Customer

This goes with lack of focus as well as tracking. If you haven't already sat down with pen and paper and described your best customer, do so now. You can even take it a step further and interview your best customers, asking questions about your service, your

products, their expectations, and what they want that you don't offer. You may be surprised at the answers you receive.

4. Failure to Plan for the Future

Just getting into your car and driving off into the sunset for a vacation, without maps or plans, can produce many surprises, some of them unpleasant. Without a plan, you can't know where you're going and won't know when you get there.

The same is true of a business. We'll talk about an "easy to create" business plan later but with any decision that you make regarding your business, you need to know why you are making that decision and what you hope to obtain from it.

5. Pricing

Pricing of your products and services should not just be a figure off the top of your head. There should be a reason for every price you set. I see all too many people discounting when they don't have to.

Prices should be tied to value to your customer rather than how much you think they can pay. Target the customers who can pay for the value you provide. You need to keep an eye on your competition's pricing but don't get into a pricing war.

Think about it. Selling ten gifts at \$50 each gives you \$500 while selling double that number at \$15 each only gives you \$300. So it's not quantity. It's value.

6. Failing to go after Repeat Business

This is a major mistake that many small businesses make. They fail to remember that the best customer is the repeat customer and repeat customers are usually the most profitable ones. Constantly trying to get new customers is expensive and time consuming. It's starting all over again.

If you aren't doing so already, maintain a database of your customer's life events, likes and dislikes, and determine how you can sell more products and services to them. Also don't forget to show them how much you appreciate their business. Don't always be in a sales mode when contacting them.

7. Failure to Keep Good Records

Financial records not only make state and IRS reporting easier, they also provide you with information you need to properly manage your business. They are the eyes of your business and can provide you with insights that you would not have otherwise.

8. Failure to Budget

If you plan to profit, you are more likely to do so. All

too often, profit is just "what is left over" at the end of the financial period. A failure to budget means that your expenses may not be in line with your expected revenues. A lot of start-up businesses don't do enough research to determine exactly what their costs will be. As a result, their working capital is used up with unexpected expenses.

9. Under Capitalization

Having enough cash in the bank to support yourself and to get your business off the ground or to grow it is essential. I've seen more businesses fail for this reason than for any other.

You can operate on a shoestring if you have that shoestring to begin with, budget your expenses tightly, and plan on how best to build it into a whole shoe.

10. Failure to Embrace Technology and use it effectively

Technology is constantly changing and it's difficult to keep up with it. Some can be very useful for running your business.

Quickbooks and other accounting and tax software is much faster and more accurate than the old double-entry bookkeeping that I grew up with.

The internet makes finding phone numbers and information easier and helps us stay in touch with customers but it can also be used as a time-waster. Facebook, Linked-in, and the other social media available to us can be used to build mailing lists but they can also be addictive.

Forums and blogs related to our industry are wonderful ways to stay in touch with our peers and to learn the latest techniques and information about products. And, in today's world, every business should have a website or it is losing lots of leads.

Look at the technology carefully and ask yourself what it will do for you.

A smartphone can be wonderful for the person who needs to receive and send emails while on the road or away from the office.

I recently reviewed the cost of service and data for my smartphone with how much it was used and made the discovery that all I need is a phone where customers can reach me or I can call them.

If you have a smartphone, do you really need a tablet? The newest technology is expensive so it is wise for each of us to look carefully at how it can benefit us.

Now that you've done all this, here are some other questions to ask yourself (and write the answers down in your planning notebook) before we move on to the next phase.

1. What is your biggest business objective in the coming year?
2. What is the most important thing in your business? In your life?
3. Where are your biggest opportunities as you enter the New Year?
4. Where do you see a gap in your market that everyone else is missing? What is needed?
5. What do your customers complain about?
6. Where are you leaving money on the table?
7. What new revenue streams can you most easily add next year?
8. What are your top three time eaters and energy drainers?
9. What is your "Biggest Opportunity Project" for next year?
10. What are the top five marketing strategies that you need to focus on?
11. What marketing strategies do you need to either drop or cut back on?
12. How will you know at the end of the year that you've had a great year?

Hopefully as you think through each question and

write the answers down, you will have some ah-ha moments that you might have missed before.

Okay, time to take a break. That's a lot of thinking and writing and, like Rome, it doesn't have to be done in a day.

Once I've done this part of my planning, I sleep on it. I've found that, for me, nighttime is the time when answers come and ideas swim around in my subconscious mind. By morning, I usually have more thoughts to add to the list and some of the ones that I was unsure about have become more defined.

REFOCUS YOUR BUSINESS

Many business owners are a lot like Alice, wandering around aimlessly in Wonderland.

Encountering the Cheshire cat, she asked, “Can you tell me, please, which way I should go from here?”

The cat replied, “That depends on which way you want to go.”



The same answer is true for us as well. Without knowing where we want to go, we wander from one idea to another with little success.

That's why it is so important for us to **revisit** the past

and remember why we started this business, then to **review** what has happened in our business for the past several years.

If you've been following the process along with us, you should have a notebook full of notes. Go back through those notes and mark the items that you consider to be the most pressing or important.

Now it is time to start thinking about how best to refocus your business.

Records are good for much more than just filling out your tax forms. Keeping good records of costs and what worked as well as what didn't makes planning easier.

You know which months are slow and when you'll need heavier marketing. You'll be able to plan more effectively for the busiest seasons. This knowledge will go a long way towards preventing discouragement during the slower months.

The longer you're in business, the easier it is. I have 24 years of records to compare. As a result, along with many other observations, I can tell you that, in my market, January and August are my slowest months while December, July and May are the busiest.

So if you haven't been keeping good records, promise yourself that you will begin today as you make plans to refocus your business.

If the mention of the word “planning” makes you tremble, fear not.

It's not that difficult to create a simple but effective plan for our business.

We aren't just starting out in business or creating a business plan for a loan from the bank. So the plan that we create now doesn't have to be as detailed as we consider how best to **refocus** our business.

If you already have a business plan that you created along the way, pull it out and determine what has changed since you wrote it.

If you don't already have one, the best place to begin is to sit down and write a description of where you are now in your business and then move on to map out where you want to go.

Try to be as objective as possible and write several paragraphs summarizing your business as you see it today. All those notes that you took should help you do this. Include both your strengths and weaknesses.

Don't worry about grammar or your writing skills— just get it down on paper. This is for your eyes alone.

Now that you know where you are, your notes should help you decide where you need to go. Do you want to change the perception of your business? Increase sales? Enter a new market where you may not have much expertise?

Be specific and realistic as you list each goal along with the reasons that are leading you towards that decision.

It's fine to have several goals but prioritize them so you can create a realistic way to achieve them. It's better to motivate yourself with ambitious goals than to frustrate yourself by failing at unattainable ones.

It is also beneficial to break them down into two segments — where you want to go this year and long-range goals.

You might want to just select one big goal for the coming year with lots of little goals that will help you reach that big goal.

Define your individual markets for each goal as specifically as possible. We all tend to try to cover all bases by marketing to everybody but you can't be all

things to all people.

Determine the most profitable market and concentrate on what you should do to reach it first. If you fail to position your market yourself, you may find it positioned automatically by circumstance, and it may not be to your advantage.

If you identify several markets for a goal, rank them in order of priority. You are not going to be able to market to everyone at once.

For each goal and the target markets within that goal, create a strategy with the steps necessary to accomplish your goal.

You can write them out any way you want but this is one way that makes it less intimidating:

Sit down with a BIG piece of paper and a stack of Post-it notes. Write the goal you are working on at the top of the paper and then write things that you can do to accomplish this goal on Post-it notes.

This is where brainstorming is productive. List every option that pops into your head no matter how ridiculous it may sound. Write as quickly as you can. One thought leads to another and out of your subconscious will come some ideas that you would

probably never have thought of otherwise. As you develop your final plan, you'll eliminate the strategies that won't work for you or your local area. But you'll discover that you've thought of some unique ones.

Then arrange the notes into groups that are similar, such as local networking, social media, etc. Each group is a strategy while the notes are the activities that you can do to accomplish that strategy.

Move the notes around until you have them in the order that you hope to accomplish them. Perhaps segment them into 3 month increments so that the list isn't so overwhelming. Then create a document that you can print out and refer to throughout the year.

Here is one such example:

GOAL: Position myself as the market leader in relationship building gifts for the real estate industry.

TARGET MARKETS: Realtors and Mortgage Brokers who have survived the economic downturn. They will be the industry leaders when the markets rebound and I will be the specialist they consider as the expert

STRATEGIES:

1. Arrange to make presentations at the leading

Realtor and Mortgage companies, emphasizing the value of continuing to build relationship with past and potential customers and clients even during a down economy.

2. Create a brochure called “Secrets to Building Relationships with Your Customers” and offer it free to Realtors and Mortgage Brokers.
3. Send follow-up information on a periodic basis to each Realtor and Mortgage Broker that was at the presentations.
4. Participate in the annual Vendor’s Fair for Realtors in January.
5. Create a section of my website specifically for relationship building gifts that fits all budgets. Include short but specific marketing ideas that they can use to build these relationships.

As you plan each step, ask yourself, “Why should I do this? Will it help me meet my goals?”

Don’t plan to spend more money than you can afford.

There are many low-cost ways to market your business. But also don’t make the mistake that

marketing is an optional expense. This is one of the most tragic myths in business.

Marketing expenses should be given priority, particularly when business is slow. Regardless of what decisions you are in the process of making about your business, you should create a budget listing all the expenses that will be involved. If you don't have the budget to tackle all your markets, reach them one by one in order of priority.

Your budget should include the estimated cost of each strategy. In the example above, determine if the brochure will be printed on your home printer or professionally designed and printed. Your cash reserve and expertise may make that determination for you.

But once again, as you create you plan, think outside the box. Perhaps you could trade gifts for a professionally designed brochure or you could have a graphic designer create it in Microsoft Publisher format so that you can print it on your home printer or enable you to make changes through the year before submitting it to a low-cost printer such as VistaPrint.

Now that you've determined what each strategy is going to cost you, you'll want to prioritize them.

Perhaps you can't afford the Vendor's Fair this year but will leave it at the end of the list for consideration for next year.

Continue this process with each goal, each target market, and each strategy. Then allot a segment of time and a deadline for each.

Once again, be realistic with what you can accomplish so that you don't end up discouraged and burned out at the end of the year.

Now you have a simple but effective business and marketing plan for your business.

Not as difficult as you thought, was it?

RENEW YOUR BUSINESS

When you've finished creating your simple business and marketing plan, you have one of the most effective "to do" lists that you'll ever make.

You will now be able to make those decisions about your business and market with knowledge and expertise instead of "let's just start something and see where it takes us" hunches.

But you're still not finished.

Don't put that plan into a drawer and forget about it. It should be a working document that grows and changes as your business does.

Print it out and put it into a three-ring binder divided into sections for each goal. You can then add more information as you accumulate it and keep records of what you are doing or have done to accomplish those goals. And most important, refer to it regularly.

This isn't something that you are going to show off to a bank. It is your system that will allow you to grow your business at the rate you want it to grow.

Keep track of what you have done, when you did it, and how well it worked. Include information about what you would do different next time or how you might tweak the strategy to make it work better.

If you find that one method of marketing doesn't work, change it. For some small businesses, stopping activities that don't work can be difficult, especially when what isn't working is one of those "marketing things" that every business is supposed to do.

One very effective way to plan and track your marketing ideas is to create a "marketing calendar." How many times have we let a holiday or other marketing opportunity slip up on us with little time to prepare for it?

No longer.

Sit down with a calendar that you print out yourself or even a commercial one will work for a basic marketing calendar.

Schedule your emails, e-zine, Facebook posts, blog posts, news releases, gift designs, store displays, and inventory ordering on your calendar.

If you've made decisions about your business that will affect your customers, it's pretty easy to convince

yourself that you know what your customer will think about the decision.

You may be right but nothing beats actually talking to your customers and hearing from them firsthand. It's amazing what you can learn from a short conversation.

They would probably never call you and tell you what they think but will be surprised that you took the time to call them. This can be one of the best relationship building tactics that you can do. It puts them in a "safe zone" so that they can feel comfortable telling you what they think, like or dislike, or even what their expectations are.

Regardless of what decisions you have made about your business, marketing is something you must do throughout the entire life of your business; so don't think that just producing a good plan is enough.

You can't expect to stay ahead of the competition unless you constantly test new markets, new methods and new advertising and promotional ideas.

While you are creating your marketing calendar, you may also want to create what I call a "business diary." It can be on your computer as a separate file or in Evernote. I prefer using pen and paper so have mine

set up in an inexpensive notebook.

Spend a minute or two at the end of every day and jot down everything you might want to remember in the future. For example, you might make a note about something you learned today or did today to market your business. Perhaps you might want to record a “feel good” statement that someone made about you or your business. If you created a new design that you’re excited about, tell yourself about it here. Maybe you made a mistake that you don’t want to repeat. Record it here so that you will remember it.

Some things may sound silly to you to record now but this diary will only be seen by you and will help you remember or reference something later.

And then. . .

Create a “yay me” file where you will record all the good stuff. Glowing emails from customers, exceptional reviews, and even particularly flattering photos should be saved and pulled out to look at whenever you feel discouraged or depressed.

There are lots of ways to build this file but don’t be afraid to be creative. A fun scrapbook with plenty of color will lift your spirits every time you see it.

NOTHING STAYS THE SAME IN THE BUSINESS WORLD

As your business changes and grows, you should continue to revisit, review, refocus, and renew your business. At some point in the life of your business, you may find it necessary to change your business name or location, add new products or services, your marketing outlets, or even change the entire image of your business.

If you have a sound plan in place that you add to and review regularly, you'll know when those changes need to be made. You'll know where you are now and where you need to go.

Our industry is about more than just design and holidays. We have to be savvy business people in order to survive.

If you follow the steps in this guide, you will have created a plan for your business. Not one that you can take to the bank but one that is a whole lot simpler and meaningful to you.

It is one that is more likely to be followed rather than sit in your desk drawer until you dig it out next

January.

So, get out that notebook and get started!

ABOUT THE AUTHOR
JOYCE REID



They laughed when I started my gift business.

That's right. They laughed. They said I didn't know anything about business. Wouldn't last through the year. But when I made a profit the first year I was in business, they stopped laughing. Instead they said it was just a fluke. Wouldn't happen again.

That was 25 years ago. And they don't laugh anymore.

Why don't they laugh anymore? Because my business has been recognized as one of the top fifty gift basket companies in the U.S. and I've received top awards as a designer as well as a "Small Business Influencer."

I have been a featured workshop speaker at gift basket conventions around the country, been a staff writer for the leading magazines in our industry, and now publish the most read magazine in our industry today. I've been a SCORE small business counselor and teach other small businesses in my community how to grow their businesses through county small business classes.

But recognition is just frosting on the cake. What is much more important is that I MAKE MONEY with my gift business.

I've never had a loss in the 25 years that I've operated a gift business. Instead, each year has just been more profitable--even in the midst of several economic downturns.

And I can help you learn how you can grow your own business.

Yeh, I know. You get emails every day from people offering to help you make money in all sorts of ways. I get tons of those too. You have to be careful--check these people out--and don't believe everything they say. After all, anyone can create a whole new persona on the internet.

So I invite you to check me out. Check out my gift website located at <http://www.shopcreativegifts.com>. Look through the site and read the "About Us" page. Check with the members of the gift basket directory that I established in 2005 and still operate at <http://giftbasketnetwork.com> .

What does this mean to you?

It's simple. If your business hasn't grown as fast as you would like; if you aren't making as much money as you hoped; if you feel overwhelmed by just running your business day-by-day, you don't have to feel that you are all alone. There is help available with just a click of your mouse.

I've been in the trenches and am still there as I operate an active successful nationwide gift service. I know how tight that budget can be squeezed. And I know that value for the dollar is extremely important.

What most people don't realize is that the gift industry has a culture all its own. Sure, the basics of operating a business are the same for any kind of business. You need a business plan. You can read a financial statement. And you took a business class that told you all you thought you needed to know.

But the gift industry has its own **mindset**, its own **psychology** -- even **language**, so to speak.

My magazine, [GiftBusinessInsider](#), is an online monthly magazine that brings you the nitty-gritty, practical, down to earth information that you need to grow your business.

The articles are written by people who have been in business for years, made their own mistakes and are willing to help prevent you from making the same ones. These are not professional writers who make a living writing for magazines. They are people who are still in the trenches, operating active money-making businesses themselves.

So, who is behind this book that you've just read?

Just another ordinary person who uses the money she makes in her gift basket company to provide all this information for you.

KNOWLEDGE IS THE KEY

Whether you're short on time or have 12 hours a day to devote to growing your business . . .

Whether you're an introvert or an extrovert, laid back or driven . . .

You, too, can have a profitable business.

The ebook that you've just read is only the beginning. You should be feeling good about what you have accomplished if you followed along and did the exercises to create your plan for the future of your business.

But what comes next? What else do you need to know as you continue to grow your business?

Business success is not a matter of natural ability, business acumen or charisma.

It is knowing the industry, paying attention to the little things, and having the right support and reliable answers that makes all the difference between success and failure.

The Birth of GiftBasketNetwork

You can say that I started GiftBasketNetwork for people like you as a solution for the scarcity of resources and information specifically for our

industry. There simply isn't a place to go when searching for answers to those searing questions that can make all the difference.

Not everyone has the time or money to attend an annual conference or tradeshow. There have been books written on the industry but times, trends, and the economy are constantly changing.

I was getting phone calls from people who had heard me speak or read my articles asking me questions about the specific "little things" that make a difference.

And, then it hit me. "Wow, there is a need for a one-place resource where people can discover the little things, communicate with each other, and ask questions at the time answers are needed."

And that's how Gift Business Network came into existence.

It all began way back in 2005. I created a blog, then added a bi-monthly online magazine, a monthly newsletter, and a directory to help members of our industry be found by potential customers looking for their products.

As with any business, including yours, times change and evolution must adapt to those changes. We had an active community forum but as more and more people became attached to Facebook, we created a Facebook group which is free to anyone in the

industry, and is the go-to place to network with others who are struggling with the same problems as you. Our bi-monthly magazine graduated to monthly and our monthly newsletter became much more frequent.

Do you need any of this or can you make it alone?

Ask yourself if you are missing the secret to what it takes to stay ahead of the competition? Are the little things that you can find out from others who "have been there and are still showing profits all year long" holding you back? Do you miss the companionship of discussing your business with peers who understand it and what you are experiencing?

The fact that you've read this far is **proof positive** that the answers to these questions is yes, isn't it?

Please don't confuse GiftBasketNetwork with the other books and websites for our industry, many of which are very good resources. But this is a **leading-edge**, all in one convenient location resource not available anywhere else. It has been developed by people with twenty-plus years in the industry who still operate successful gift businesses, keep up with the current trends, and don't hold anything back.

Think it's expensive? Think again! The very basics are free but the bottom line is that for less than one gourmet coffee per week, you can get your hands on all the secrets and resources that can keep your business on track. Is your business worth one gourmet coffee a week?

OTHER BOOKS BY JOYCE REID

How to Get that Elusive Holiday Business

How to Have a Profitable Year-Round Gift Basket Business

Increase Profits with Email Newsletters

Branding Your Business with Words

Candy and Dessert Buffets

Simple and Tasty Recipes for Busy People

Runaway Secrets

Avoiding the Alligators in Your Gift Business

Leave Me a Review!

If you enjoyed this book or found it useful, please take a moment to leave a review on Amazon. I'm always interested in learning what you like, think and want. I read all the reviews personally.

Thank you for your support!