

INVESTMENT GUIDE

Small Business

3 SMART INVESTMENTS / ESSENTIAL TECHNOLOGIES



A publication of



INTRODUCTION

Technology is an ever-changing facet of life, and some new technologies can be crucial for small business success. According to a recent study, 55% of small business owners feel that their current technology solutions are actually “a hindrance to incorporating or adopting new technologies.”

Technology is ingrained in everything we do. Business technologies make companies more efficient, accurate, cost-effective, and customer-centric. They do this through advancements that allow employees to do more back end tasks in less time and help focus more time and energy on the customer experience instead.

Here are a few key pieces of technology that can help streamline your business.

INVESTMENT ONE MARKETING AUTOMATION

Marketing



Marketing automation platforms provide many benefits to small business owners. They allow for greater visibility into the effectiveness of your marketing campaigns through detailed analytics. They also help to automate repetitive tasks, generate leads, nurture leads in a highly personalized manner, convert leads into customers, and upsell your current customer base.

Digital marketing now commands a majority of the marketing dollars spent worldwide. An investment in marketing automation can make your company more efficient in generating customers and accelerate growth.

Personalization and Segmentation

Marketing campaigns are far more effective when you are speaking directly to the wants and needs of your prospects. Nobody wants to feel like a blank face in a crowd. Focusing on the individual needs of customers will give them the sense that they are truly being heard.

Automation platforms allow you to segment your audience by a variety of different demographic and psychographic characteristics. This makes it possible to tailor your messaging on a more granular level rather than taking broad strokes at a wide audience.

Personalization is far more than just including a first name in your email sends. Considering what you've learned about your prospects as an individual or small segment allows you to create email pieces and social media content that truly speaks to the wants and needs of your target niche.



e-mail

Automated Email Nurturing Workflows

Email workflows are automated email responses to specific marketing actions. This makes it possible to nurture leads at a large scale with relatively few resources. Just because a contact has downloaded a free how-to guide from your website, doesn't mean they want to talk to your sales team.

When a prospect visits your website, engages with an email or social post, or completes a lead form, they can be placed in automated workflows to nurture them until they are ready to make a purchase. Workflows can also aide in upselling your current customers. You can develop emails that go out with offers of complementary items based on previous purchases or with special promotions available only to existing customers. This helps to build customer loyalty.

Lead Scoring and Analytics

Detailed analytics all housed in a single platform allows for a comprehensive look into the effectiveness of your campaigns. Being able to track a variety of analytics helps small businesses to identify which tactics and campaigns are working and which ones need to be scrapped. This enables marketers to make better decisions regarding future campaigns and to optimize further those that are already showing positive results.

Lead scoring is a numbered system that helps you to identify qualified leads based on several marketing triggers such as social engagements, website page visits, or content downloads. This gives your company insights into their interests, stage in the buying cycle, and many other pieces of business intelligence vital to the sales process.





Website and Social Media Integration

There are varying degrees of website and social media integration available, depending on the platform you choose. Many platforms allow you to create and schedule social media and blog posts ahead of time and post them directly to your social pages and website. This allows for better organization, timing, and tracking of each of your posts. This saves time and helps plan your posts so you are posting strategically rather than putting up whatever comes to mind on a particular day.

You can develop campaigns and track all of the content associated with campaigns, allowing for a better perspective on which ones are truly effective.

When choosing an automation platform, you'll want to determine the wants and needs of your business as well as your budget.

- Will this platform provide the functionality you need to perform your marketing tasks?
- Will it allow you to scale as your business grows?
- Is the user experience such that it allows less technically skilled employees to use it effectively?
- Does it fit into your marketing budget?

These are just a few questions to ask before investing in marketing automation.



INVESTMENT TWO ACCOUNTING TECHNOLOGY



When it comes to accounting and “the books” at your business, you may remember a time when they were actually done in books. Thanks to technology, paper books are a thing of the past, and accounting solutions have become a crucial part of running a seamless operation.

It's no secret why accounting, and the latest accounting technology, is essential to your business. Growing a business is all about the numbers! The history of those numbers, their predicted future, where to spend, where to pull back, etc. Everything about your business can be tied back to accounting. It is truly the foundation on which to run a small business. When selecting accounting technologies, look for the following crucial features in your solution.





Security

Security is more important now than ever. Secure software will protect your business finances from external attacks and viruses. It can provide protection for users, customers, and the software itself. With security features like automatic backups, virus protection, and user authentication, your system will have the integrity you can count on.

Billing Systems

Relying on spreadsheets to bill your customers is a thing of the past. Thanks to automated technology, sending out receivables is easier than ever. A built-in billing solution can manage all of your customer's payments and debts and automatically bill them for you. This will save you time and money in the long run. While there are some stand-alone billing software apps, a lot of great comprehensive software solutions include it in their offerings.





Automation

Technology has brought automation to the forefront of accounting software. With every aspect being automated, you completely remove the element of human error from your accounting, which can really be beneficial when it comes to tax time!

Reporting

Having timely and accurate financial information can be a game changer for small businesses. Not all accounting software solutions are capable of instant or fast reporting, so it is essential to make sure this is a feature is included in your solution.





Scalable

Small businesses need room to grow! You don't want to waste time and money learning how to use a software that you won't be able to use in a few years when business is booming, so invest in a solution that is scalable with your business.

INVESTMENT THREE POINT OF SALE SYSTEMS



Choosing a Point of Sales (POS) system can be overwhelming. When evaluating features, focus on what you need and not on what you don't. Your solution should integrate seamlessly with accounting system.

There are a few must-haves.





Mobility

Mobility is a great feature to have in a POS system. If your store gets busy, or there's a long line, another employee can help check out customers in another area, or forego the register and check-out lines altogether.

Another great way to use this feature is for trade shows, farmers markets, vendor fairs, and even on food trucks! You can always take the register with you, and they are less bulky than desktop register solutions.

Loyalty Tracking and Customer Management

A POS with customer management can be a fantastic tool! Offering your best customers a reward for shopping – whether it be a free item or service after a number of purchases or a discount code to come back and save – can be a great tool to make them feel valued.

You can also use it for marketing purposes. Automatically email customers sale opportunities or suggest items related to previous purchases. Busy customers will enjoy a friendly reminder and a great deal!



Digital Payment

One of the best recent technological advancements is digital pay. It offers customers convenience combined with security.

Have you ever been at the front of the checkout line, about to pay when you realize that you don't have your wallet? Besides the initial shock and embarrassment, what do you do?

It used to be that a customer experiencing this issue would have to leave the store potentially abandoning the purchase. Now that digital payment is a common technology, all your customer has to do if you offer this form of payment is hold up their phone or their watch, enter their secure passcode and pay. Having a POS solution that accepts digital payments can be a lifesaver for a forgetful customers and keep you from losing sales!





Inventory Tracking

Managing inventory is probably one of the most dreaded tasks of any retail employee. It is time-consuming and monotonous and usually takes place after hours.

A POS solution can automatically manage inventory as you make sales and reduces the time spent on manual tasks.

A POS system notifies you when you need to order specific items and in some cases will place an order for you. This can work for all kinds of business that need to keep a close eye on inventory like restaurants and day spas.

Reporting

It goes without saying that any kind of software-based system for your business should be able to provide you with comprehensive reports based off of use. In this case, a POS solution should be able to quickly report:

- Sales, profits, cost of goods sold and more
- Products that sell and those that don't
- Employee sales
- How much inventory you have
- How your business is performing





Short Cuts

Also known as “quick keys,” this feature allows you to set up a menu of frequently sold items or services so that sales associates can quickly and easily complete transactions to increase efficiency and improve customers' experience. Ease of use and quick access to your catalog is so important for running a efficient and effective business.

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When you choose Quikstone Capital for your business cash advance, you get a silent funding partner that cares about your success. We're here to help you find the right solution to help your business profit and thrive.

We control both the credit decision and the funding process, so we can respond to your needs quickly. However, merchant cash advances are not for everyone. As your funding partner, you can count on us to:

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- Help you plan - maximize your return on your cash advance with solid ideas to generate more sales and profit

Still have questions? We would love to hear from you! Our full service sales team is here to offer help and support as you need it.

Quikstone Capital Solutions has been providing small business owners with merchant cash advances to stabilize and improve their companies for more than 10 years.

If you would like to make some or all of the investments in this guide, or if you're in need of cash to cover unexpected costs and long-overdue improvements, a merchant cash advance could be right for you. With the ability to quickly qualify and get your money in a timely fashion, there is no more convenient option.

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