

Four hacks for small business owners

By Viresh Harduth

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Entrepreneurship is a difficult, yet rewarding path to follow. Some challenges you might face as a small business owner include cash flow problems, difficulty in attracting top talent and finding time to innovate.



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The good news is that digital tools – and the impact they are having on the workplace – give you access to the audience, information and resources that you need to overcome common challenges and tip the scales in your favour.

1. Attracting customers

- Challenge: As a small business owner, you are competing for customers with businesses that have more money to spend on sales and marketing than you do. Print and radio advertising can be expensive and it is difficult to be sure whether they are successfully attracting new customers to your business.
- Hack: Social media platforms such as Facebook and Twitter and search engines such as Google, offer you an affordable cost of entry for advertising. You can set strict budgets so that you do not overspend, and you can

target people by factors such as their location, interests and demographics. You can also easily track how people share and interact with your content so that you can optimise for better results. While social media can be useful, do not forget about your connections offline. Networking is still a great tool to gain the trust of others and gather some referrals.

2. Mastering the art of paperwork

- Challenge: You are not ready to invest in a proper accounting package, perhaps because you are not familiar with accounting solutions or because you do not want to spend the money. Yet you also realise that doing your invoicing and quoting on Excel spreadsheets is time-consuming and it can be a nuisance to track unpaid amounts.
- Hack: Simple and affordable online software, such as Sage One Invoicing, enables business owners to quote and invoice on-the-go from a PC or mobile device, as long as they have access to an Internet connection. It takes seconds to generate a quote while you are sitting with a client, or to send an invoice once the job is finished. It is also easy to track unpaid invoices and to see how business is doing. In addition, it will also generate the quote and invoice on your company's branding, for a professional look.

3. Hiring the right people

- Challenge: When you are ready to grow from one-person or two-person company, you need to find the right people to take your business to the right level. You probably will not be able to pay them as much as a bigger company; what is more, you need to hire carefully to ensure that they fit with your company culture and your management style.
- Hack: Let your business network know that you are hiring and look carefully at the people your contacts refer to you. This is a great way of tapping into talent that will be a fit for your business without publishing an ad or turning to an external recruiter. Do not look at qualifications alone – hire people for their attitude and their willingness to grow with your company.

4. Mastering multiple roles

- Challenge: Every small business owner needs to be a jack-of-all-trades, managing everything from the printer and the coffee machine to finance, sales and operations. As your company grows, you will need access to more specialised skills to run an effective business. At the same time, you might not have budget to pay for a full-time accountant, IT manager, HR manager and marketing director.
- Hack: Selectively outsource your business needs to freelancers and agencies who know your industry and who work with other small businesses. This will free your time up for innovation, product development, sales and other aspects of your business you consider your real strengths. It will also give you access to fresh perspectives and helpful advice.

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