

PROVIDED BY AMAZON

6 ways for your small business to navigate a strong finish to 2020 and beyond

This year has been especially difficult for small businesses around the globe due to the impact of the COVID-19 pandemic. The global pandemic has forced many business owners to pivot and adopt new strategies to ensure their companies survive.

Madeline Haydon invented and launched nutpods, a plant-based coffee creamer in 2013 while pregnant with her daughter. Using Kickstarter for funding and to gauge interest, she discovered that those thirsty for products like hers ranged from Boston moms, to Australian paleo cafes, and even Czech coffee shops.

Nutpods is currently the third best-selling brand of plant-based creamers — accomplished without “taking out billboards in Times Square,” she points out. Customers from across the country purchase nutpods directly from her storefront on Amazon.com. Since beginning to sell on Amazon in 2015, her sales have grown 5,500%, and her business now has 27 employees. And while COVID-19 caused some businesses to shut down, Haydon says that as people frequented coffee shops less and brewed coffee at home more, her daily Amazon sales were four times greater than usual.

“More than half of everything purchased from Amazon’s store is sold by our selling partners, most of whom are small and medium-sized businesses,” says Keri Cusick, Head of Small Business Empowerment at Amazon. “And despite the very real challenges of the current economy, in the last year, American small businesses averaged more than \$160,000 in sales on Amazon.”



Madeline Haydon launched her successful business, nutpods, in 2013.

Managing a small business in these times requires a thoughtful strategy. Here are six tips for sustaining and growing your business amidst the coronavirus pandemic. Whether you run a brick-and-mortar shop, resell products online, or create handmade items from the comfort of your home, these tips will help you navigate a strong finish to 2020 and beyond.

Reach more customers

Bringing your product or service to market is one thing; finding ways to reach your target customer and broaden your reach is another. You’ll need to identify new buyers and understand their

needs — even imagining your ideal customers’ age, income, geographic location and current buying patterns.

“We’ve been able to grow our direct-to-consumer online business by over 28% year over year by simply identifying new markets we can serve,” says Sean Brownlee, founder and CEO of Ravenox, a rope manufacturer.

Increasing your customer base doesn’t have to be a burden or interfere with your key strengths. Haydon uses Fulfillment by Amazon (FBA) to store inventory and pack, pick, and ship orders to nutpods’ customers. This also means she can control the inventory she wants, and set the times when she wants it to be replenished.

Entrepreneurs can use crowdfunding sites and Amazon Launchpad to unveil new products to new markets. And makers of handcrafted goods can reach customers beyond regional craft fairs with Amazon Handmade.

Even in-demand service providers can achieve broader reach through new apps and services. For example, housekeepers and licensed trade professionals are finding new clients through Amazon Selling Services.

Having a diverse customer base helps avoid the risk that comes from being too dependent on one particular source, Brownlee points out.

Use tech to grow

New technologies can make scaling your business a simple task.

“The latest software and technology can enable any small business to grow alongside more established companies,” Brownlee says.

For rapid growth, small businesses often use cloud-based content management systems to manage digital assets, and customer relationship management systems to track purchasing trends and information about customers. Moving data to the cloud can improve collaboration and offer increased file storage and backup capabilities, no matter how large your business grows.

Technology offers small businesses access to features that were once reserved for big business. For example, even a small business can set up omnichannel customer service touchpoints in minutes with Amazon Connect. And Amazon Business Prime provides businesses of all sizes with extended payment terms and the ability to analyze spending patterns and guide employee purchases.

Employ metrics

Metrics are quite simply the way you measure success and troubleshoot issues in performance, progress, sales, customer experience and marketing. Metrics range from



Sean Brownlee (left), founder and CEO of Ravenox, a rope manufacturer.

simple, paper-based feedback forms to data-driven tools — and all of these insights are helpful to improve your business.

For example, with sales data provided by Amazon, sellers can compare how many customers viewed a product against how many purchased the product. Sellers can then make adjustments to their product listings to test which descriptions increase sales.

Other tools recommend ways to launch new products or accelerate growth and sales. Haydon used metrics to discover her customers’ favorite nutpods flavors, price points, and brand loyalty.

Improve marketing and promotion

Marketing is just another way of sharing your service or product story with your customers. Today’s small businesses can tell their stories in numerous ways, with creative videos and engaging social media posts.

Businesses should pay attention to the basics of promotion, too. Cusick suggests refining product descriptions and using high-quality product photography to help customers learn the unique features and benefits your products offer.

Consider whether your product messaging and packaging is consistent with your company’s mission. All terms should be straightforward, easily understandable and able to be communicated easily through print, online formats, and social media.

Go back to school

These days, small business owners have access to a wealth of information at their fingertips. Podcasts, e-books, and websites can teach new skills that help business owners grow sales and increase productivity.

Conferences are also a great way to learn new skills. Amazon Accelerate, for example, is a free, virtual conference taking place September 1-3. Small business owners can join from their home or office to hear directly from Amazon executives, connect with peers, learn proven techniques and best practices to apply as they grow their businesses in the

digital economy, and discuss ways to adapt to the variability of the current climate.

Finding a mentor can also be beneficial for growing pains and gains. Creative thinkers and business titans like Susan Cain, Tim Ferriss and Daniel Kahneman, offer insights on developing communication, expert intuition and other leadership abilities through “2-Minute Mentorships” videos on Amazon’s Day One: Insights for Entrepreneurs site.

Put customers first

Listening to customer feedback is one way to learn from customers and refine your offering, Cusick suggests.

Haydon agrees. “We’re really cognizant of our reviews and responding to reviews, even negative ones,” she says. “We learn about our products and what customers expect from customer feedback.”

For example, a customer’s review might share that a customer was surprised that the product was unsweetened. In response, the nutpods marketing team might decide to make the unsweetened label even more prominent, she says. The result? Consumers understand what they’re buying — and nutpods will attract even more coffee aficionados who desire unsweetened creamers.

Properly managing and responding to customer feedback is key to a business’ customer service strategy. Ravenox had dedicated a significant amount of time and resources to train its customer support team to offer personal engagement and attention to detail.

“As we scale, maintaining that same high level of customer service will be an ongoing project,” Brownlee says. “Our customers come first, and we’ve been listening to what they want.”

Amazon continually works to be Earth’s biggest champion of small businesses. Half of all items sold on Amazon come from the millions of small and medium-sized businesses that have chosen to grow their business on Amazon. Learn more at www.aboutamazon.com/supporting-small-businesses.