

Holiday Hustle

Make This Your Company's Best Season



POKETO
TED VADAKAN AND ANGIE MYUNG
MEMBER SINCE 05

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Holiday Hustle

Make This Your Company's Best Season



By Rod Kurtz

Editor-at-large, OPEN Forum

For many, the holiday season brings good cheer, time with friends and family and maybe a few ugly sweaters. But for business owners, the final months on the calendar often represent their busiest—and most lucrative—time of year. There are holiday sales to promote, seasonal employees to bring on and, of course, plans to make for the new year ahead.

So how do busy business owners juggle it all, while still pausing to celebrate a job well done with their teams?

This guide highlights practical advice on everything you need to close out the year—and get a jump on the next. From attracting new customers with top-notch service, to rewarding your hard-working employees, to crafting resolutions and driving sales in the new year, consider this guide a blueprint for year-end success.

While growing a business is a 365-day endeavor, finishing the year strong can help drive momentum for an even better year ahead. That's something every business owner can toast to.



ISTOCK



LOLO BOUTIQUE
SUSAN UPTON

3 Ways to Help You Find New Customers for the Holiday Season

For well-prepared business owners, the holiday season can help bring in a lot of sales, customers and excitement for your business.

By Brian Moran

Founder & CEO, Brian Moran & Associates

To paraphrase a famous author, the holiday season can be the best of times, or the worst of times for entrepreneurs. For millions of businesses, the upcoming holidays represent the biggest and best opportunities to grow their companies: Launching new products, opening new locations and finding new customers are in many plans for the final months of the year.

Unfortunately, 20th-century marketing tactics for finding new customers are also in the plans for some of these companies. What they may not realize is that what worked in the past may not generate the same results this year.

The customer landscape has changed dramatically. In order to connect with prospects today, business owners need to think like today's consumers. Here are three strategies that can help you find new customers for the holiday season.

1 Learn to hit a moving target

If your business wants to connect with existing customers and prospects, consider adding mobile marketing to your overall strategy. Mobile searches can trigger follow-up actions, such as a call, visit or share. In addition, consumers are reading emails on their phones so you may

“Social media can be beneficial when it is used properly. If all you do is talk about your products or services, it can be easier for people to tune you out.”

– Brian Moran, Founder & CEO, Brian Moran & Associates

want to make sure that your message is mobile-friendly when you create emails and ads. Few things are more frustrating to consumers than marketing messages and websites that don't display well on their smartphones.

You may want to find the best local search terms for your business and use them in the content you create for your website and social media messaging. Also consider providing a simple offer to customers—for example, a 15 percent discount to mobile users who visit your store or buy something from your website.

2 Build your social media presence

Consumers are using social media to gather more information on the products and services they plan to purchase. They are also posting pictures, reviewing retail establishments and connecting with like-minded people to discuss their interests. Is your business part of these discussions? Have you successfully built a



ABOUT THE AUTHOR

Brian Moran

As the founder and CEO of Brian Moran & Associates, Brian Moran is dedicated to helping entrepreneurs to run better businesses. He leverages his more than 20 years of experience in small-business publishing (*The Wall Street Journal, Inc., Entrepreneur*) to assist entrepreneurs with everything from social media to accessing growth capital to expanding into the global marketplace.

social media account on the most relevant platform (e.g. Twitter, Facebook, Instagram or LinkedIn) to connect with customers and prospects?

Staying on social media's sidelines is no longer an option for most businesses; it's never too late to start building your social presence.

3 Drop the megaphone

Social media can be beneficial when it is used properly. If all you do is talk about your products or services, it can be easier for people to tune you out.

Remember: Social media is a dialogue, not a monologue. Consider taking the time to learn how to build relationships, provide insights and support the efforts of your customers and prospects using social media. Answer their questions, ask questions of your own and be sincere in your approach to the conversations. This can be a winning formula to building solid relationships for the upcoming holidays.

One factor in a business's potential success this holiday season may be their ability to connect with customers and prospects on various platforms. Consider asking your customers how they would like to receive information from you for the upcoming holiday season. Based on their answers, you can then make sure you have the tools and other resources to deliver content to your customers and prospects on the platforms they mentioned. Done correctly, the holiday season can be the best of times for you and your business.



A No-Gimmicks Approach to Holiday Promotions

Creating authentic connections with your customers can help make holiday promotions more memorable... and profitable.

By Nic Cober

Principal Managing Partner of Cober Johnson & Romney

When the holiday season rolls around, businesses may be struggling to come up with effective marketing, sales and PR strategies. Often, our holiday promotions “plan” may consist of taking out the same old ornaments from last year or offering the same coupons and discounts.

To breathe life into this season, think of why holidays are important. For one, it’s a time to reconnect with family and traditions. It’s also a time when people may be thinking more about community and society than just their own wants and needs. Appreciating the open heart of your customers can lead to innovative and authentic ideas for the season.

Be of Service

I owned and operated a day spa chain for nearly a decade. Community service was an important element in how I was raised, so when I opened my business, I knew I wanted it to be integrated into the community.

To that end, around the holiday season of our first year, I worked with the director of a women’s shelter and we came up with an idea to have women who were in transition in their lives to come into the salon and get complimentary hair and spa services. I coined the name

“Queen for a Day.” We sent out a press release about the event, and the community responded well by getting gift certificates for their own family members. The story was even picked up by national media.

Be Nostalgic

The holidays can be a great time to play up memories and nostalgia. Think about your childhood traditions and create a fun way to share them with your clients. The '70s, '80s and '90s are all filled with funny or spirited holiday memories. Did your mom always bake her famous sweet potato pie for the holidays? Maybe you can share that recipe with your clients on social media and invite them to top it.

Pop culture is a communal way to remember the holiday season. Having a holiday movie night at the store, playing classics in the background, can add a little touch of nostalgia and fun to your business season.

Be “Sense”-able

Use the five senses to bring to life favorite activities and visuals from past generations. For example, a candy store could offer activities like gingerbread house decorating competitions.

Candy and the holidays are a natural fit, so even if you don't have that type of business as your base, you can always team up with similar businesses and bring activities in-house for your special clients.



Be Family-Oriented

The holidays can be synonymous with family. Be innovative and find new ways that bring in existing customers with activities involving their family members. Discounted services for children, where appropriate, can create a festive mood. Because it's a special time of year, celebrating and creating a festive environment can be appropriate no matter what type of business you have. Take advantage of the opportunity. Invite your VIPs and their families for interactive new traditions.

While deep discounts may be one way to drive holiday sales, authentic connections with your customers and their family can help strengthen your brand and cement meaningful relationships year-round.



ABOUT THE AUTHOR

Nic Cober

Nic Cober is the principal managing partner of Cober Johnson & Romney, a Washington, D.C.-based law firm that specializes in small-business law. Cober is also the author of *CEO of My Soul: The Self-Love Journey of the Small Business Owner*.



ISTOCK

How to Provide Outstanding Customer Service During the Holidays

These customer service tips can help keep your company on your customers' nice list this holiday season.

By Anthonia Akitunde

Founder, mater mea

The holidays are supposed to be a time of goodwill and great cheer, but may be more associated with the annoyances that come with fighting crowds (or e-commerce sites). That means customer service needs, and customer complaints, can be at all-time highs this time of the year.

“When a customer complains, what they are actually saying is, ‘Help me, something is wrong. Please fix it so we

can go back to our regular relationship,’” says Randi Busse, president of Workforce Development Group, a customer service training and development organization. “Customers don’t want to shop for a new vendor. They want the one they chose to take care of them and their problems.”

These business owners and customer service insiders reveal how you can help ensure your customer service doesn’t leave customers wanting this holiday season.

Prepare Your Staff

Your employees can be your first line of defense against negative customer service reviews.

“Prepare all staff for six-day workweeks and potential overtime,” advises Jurgen Gauger, chief operating officer of Spreadshirt, a platform for custom clothing. “In some cases, a three-shift system to run the facilities 24/7 is warranted. Communicate the expectation that all hands on deck is required from every staff member to deliver great team results.”

By setting expectations and providing best practices, you can prepare employees to give the best customer service possible. Ali Ryan, owner of The Dry House hair salon in Nashville, agrees. “To make sure our customer service stays excellent, we start extra training in September,” she says. “My employees practice dealing with extra people in the salon waiting to check out while the phone is ringing, so I can coach them through who

to help first and how to speed it up. We run through different scenarios of what could go wrong so we are prepared.”

While Ryan has a bit of a head start, it’s not too late to implement this type of scenario-based training. You can set aside a few hours before your store opens to do a run through, or create a rubric outlining how employees should respond to different scenarios.

You should also remind your team of the No. 1 rule in customer service: Be friendly.

“This might sound like a no brainer, but the holidays can stress the nerves of your staff as easily as they do the nerves of your customers,” says Tom Byun, general manager and SVP of Global Small Business at online customer service provider LivePerson. “Consumers might be willing to accept impersonal or even cold customer service at bigger competitors, especially during the busy holidays, but when they come to a small



CISSE TRADING
DIANA LOVETT
MEMBER SINCE 96

business, they're coming for more than just a purchase. They're looking for a connection. Be sure to notice, slow down and welcome them home."

Get Your Website and Inventory Ready

According to a National Retail Federation survey that surveyed over 7,000 consumers, [more people—46 percent, to be exact—are looking for and buying gifts online](#). That means your website should be mobile-friendly and easy to use (e.g., fast loading times, optimized landing pages and checkout) to keep customers happy.

Also, make sure you have enough items in stock to satisfy your customers, especially hot-ticket pieces.

"Products can't be delivered without adequate resource planning, [so] pay attention to inventory alignment," Gauger says. "Look at the lead times of your suppliers, order early and prepare warehouse space in advance of the busy season."

Keep Your Store Clean

Shoppers can be turned off by a messy store. "Perception is everything," says Kate Edwards, owner of Kate Edwards Consulting, a customer service consulting business. "When something is dirty, the first thing

"Our goal is to have an empty customer email inbox at the end of each day."

– Heidi Marzke, marketing director, WaterField Designs

people think is 'Can't they see that?' If you and your business cast a blind eye to the state of your operation, then how can your customer trust that you won't do the same to them?"

Make time throughout the day to tidy up the store to help ensure your customers have a positive shopping experience.

Respond to Customers Quickly and Efficiently

"Oftentimes, a consumer 'complaint' only becomes one after consumers fail to get help from customer service," says Byun of LivePerson. "By responding quickly to a consumer's inquiry—whether that is in person, via messaging, live chat or even on the telephone—chances are good that a complaint will never occur even if the consumer doesn't end up exactly where they hoped to be. Remind your staff: Customers may forget the specifics of the problem, but they will remember that you tried to help them and did so quickly."

"Everyone likes a little courtesy and proper expectation setting," agrees Stephanie Ciccarelli, co-founder of Voices.com, an online marketplace connecting businesses with professional voice talent. "Something we do at our company is create and schedule special social media updates that let our customers know when the office will be closed and when they can expect to receive live customer service again. Some of these posts detail how to access support using our Frequently Asked Questions knowledge base online."

At WaterField Designs, a line of bags and cases for digital devices, customers don't have to wait more than one business day to get their questions answered via email, according to marketing director Heidi Marzke.



STRICTLY BICYCLES
NELSON AND JOANNA GUTIERREZ
MEMBER SINCE 01

Follow Up After the Transaction

Customer service doesn't just end after the card has been swiped. Checking in with your customers after they've come in or used your services can be a great way to stop complaints from escalating.

Mark Schneider, owner of heating and cooling company Pacific Aire in Ventura, California, claims he has instituted a policy focused on "going the extra mile to make customers happy."

"When we complete a service call, one of our office staff will follow up with what we call a 'Happy Call,'" Schneider explains. "Our call center [will] follow up behind any service call to find out if the client had any questions after the technician had left the home. We ask how they would rate the service they received on a scale of 1 to 5. Before we started this program, we would see more online complaints than compliments; [now we're] highlighting more of the happy clients we knew we had."

The policy also has a rewards component that encourages the team to do their best. "The technicians get points toward prizes for each positive experience they provide our clients," Schneider continues. "We do this year-round, but the points double during the holidays to encourage a more cheerful experience. Our technicians are happier because they feel appreciated by management and the client. It has created a fun and competitive work environment. Overall, the program has been great for boosting morale."

"Our goal is to have an empty customer email inbox at the end of each day," Marzke says. "Every employee has a turn answering customer emails, even those not specifically in customer service. That way, everyone understands how his or her role impacts customers."

Seeing customers' emails can also create teachable moments for the team. Positive and negative emails are shared to learn how customers view the company, and particularly good customer service responses are shared so people can incorporate them into future responses. "If we see a pattern of customer queries happening repeatedly," Marzke says, "we add information to our website to address the question."



ABOUT THE AUTHOR

Anthonia Akitunde

Anthonia Akitunde is a freelance writer and founder of *mater mea*, a website that celebrates Black women at the intersection of career and family. A graduate from the University of Chicago and Northwestern's Medill School of Journalism, Akitunde's work has been published in *The New York Times*, *Fast Company*, *Fortune.com* and *The Root*.



UNCOMMONGOODS
DAVID BOLOTSKY
MEMBER SINCE 00

Why You May Want to Consider Online Sales When Hiring Seasonal Workers

Paying close attention to the seasonal workers you hire may help prepare your company for the holiday increase in e-commerce business.

By Julie Bawden Davis

Writer/Author/Publisher/Speaker, Garden Guides Press

Come holiday season, you may want to pay careful attention to back-end staffing. With online sales growing year over year, the behind-the-scenes landscape of your company may require extra focus when it comes to hiring ideal seasonal workers.

“At our company we can no longer ‘steal’ staff from stores to meet the demand of internet sales during the holidays,” says Jordan Edwards, president and CEO of Mixology Clothing Company. “Today we plan our staff

for the web and stores the same way, budgeting for our expected sales in all divisions and stores and staffing appropriately.”

While online sales are still a small portion of overall retail sales, the numbers are impressive when it comes to the growth of e-commerce. [According to the U.S. Census Bureau of the Department of Commerce](#), retail e-commerce sales for the second quarter of 2016 reached 97.3 billion, increasing by 4.5 percent from the first quarter.



“Online products cannot be delivered through the computer screen,” says Michael Houlihan, co-founder of Barefoot Wines and The Barefoot Spirit. “Such merchandise is subject to distribution, handling and delivery, just like any off-line products. Resulting pressure on a small business’s fulfillment arm will require more relief workers during the holidays.”

To support the anticipated package volume increase, [UPS announced](#) that it expects to hire about 95,000 seasonal workers for the period from November through January 2017.

Competition Stiff for Hiring Seasonal Workers

The shift in online orders may cause more competition when it comes to hiring, notes Nicole Smartt, vice president of Star Staffing. “As hiring shifts from traditional retail positions to those that support online shopping, we’re seeing a more competitive hiring environment around the holidays,” she says. “Macy’s, UPS, Amazon, Kohl’s, Target and JC Penney started running job ads recently. They’re now swooping up the workers who

already possess the requisite skills. Those small-business owners who start hiring early will be able to better compete for already-skilled talent and/or have the time needed to train unskilled talent before the big rush.”

Beginning the recruiting and hiring process right now is advisable, agrees business consultant Scott Wintrip, author of *High Velocity Hiring: How to Hire Top Talent in an Instant*. “The shift to shopping online has created the need for more people behind the scenes. Businesses accustomed to recruiting and hiring customer-facing personnel are now competing with one another for employees who fulfill online orders, and that is straining an already tapped out talent pool.”

Tips for Hiring Effective Holiday Employees

Chances are the temporary employee pool you’ll pull from isn’t going to include many individuals who are well-versed in the specific work performed by your existing employees. That means rather than focusing on required skill sets, you may want to look for employees who are good team players, advises Smartt. “Look for people who will be high



“As hiring shifts from traditional retail positions to those that support online shopping, we’re seeing a more competitive hiring environment around the holidays.”

—Nicole Smartt, vice president, Star Staffing

energy and enthusiastic, even in the face of long, draining shifts. Try to determine if the candidate is a fast learner by building into the interview a quick hands-on test.”

Wintrip agrees. “Small-business owners need to hire resourceful people, who are able to quickly change gears,

because changes occur quickly and moment to moment for a small business during the holiday season.”

Hiring individuals who are able to relate and sell to the younger generation may help keep sales coming in and help your business remain viable, believes Peter Gold, chief digital marketing officer of SHOP.COM. “For progressive retailers that wish to reach a millennial, digital clientele, it’s important to hire holiday employees who walk the walk and talk the talk,” he says. “Temporary workers who understand how the younger generation shops, including their turn-ons and turn-offs, can lure in and sell to that generation.”

A great way to help locate effective seasonal workers is to ask around. “Referrals have always been our most potent talent stream,” says Wintrip. “One person has the ability to guide us to many potential employees with strong ethics and above average skill sets. Current employees, along with their family and friends, may connect us to thousands. Every candidate interviewed by a business owner can be a source of introductions to colleagues and friends.”

Smartt also suggests checking with your customers for potential seasonal workers. “Keep your eyes and ears open for people who are passionate about your business and make them an attractive offer,” she says. “You can also give current employees a referral bonus to encourage them to refer talented candidates who would make strong coworkers.”



ABOUT THE AUTHOR

Julie Bawden-Davis

Julie Bawden-Davis is a widely published Southern-California-based writer specializing in business, personal finance and inspirational profiles. Over the past three decades, her work has appeared in a wide variety of publications, including the *Los Angeles Times*, CreditSesame.com, SuperMoney.com, MSN Money, Mint.com, TheHartford.com, Parade.com and *Toastmaster Magazine*. She is owner of two publishing companies, Garden Guides Press and Roses are Red Publishing, and is founder and publisher of HealthyHouseplants.com.



FOURTH WALL EVENTS
JEFF GUBERMAN
MEMBER SINCE 04

How Do You Celebrate Your Employees During the Holidays?

How your office celebrates the holidays can drive positive staff morale. Here's how three business owners are rewarding employees.

By Alexandra Levit

Partner at PeopleResults

When the holiday rush kicks off, it's usually all hands on deck. According to a [National Retail Federation survey](#), approximately 40 percent of holiday shoppers begin their holiday shopping before Halloween, while another 41.5 percent begin in November.

In an effort to serve your customers during your busiest period, you may unintentionally slight your team. However, there may be no more critical time to honor the employees who make your dream a daily reality.

Holiday celebrations can be significant drivers of positive staff morale and engagement, and an excellent

opportunity to support a caring and lively culture. I asked three business owners about their holiday strategies: Lisa Hennessy, founder of Your Pet Chef in Chicago; Miles Jennings, founder of Recruiter.com in Connecticut; and Jason Parks, founder of The Media Captain in Ohio.

How do the holidays play into your larger strategy for employee rewards and recognition?

Lisa Hennessy: I feel a very personal connection with my employees, because they're in the trenches with me every day as we make food, create new recipes and grow the

business. Therefore, I want to be sensitive to employees when they need time off during the holidays. We work around our employees' family commitments.

Miles Jennings: We have always valued the importance and fun involved with surprise rewards given to team members—just to thank them for being a part of our company. During the holiday season, we use this program as frequently as possible. We give out Groupon deals for holiday-related events—holiday meals, gift baskets, holiday activities and more—to randomly selected team members, and we reward the team as a whole with extra days off during the holidays.

Jason Parks: The holiday season comes at a nice time, because I can take into consideration our company's performance over the past year and give rewards based on results. I always have a holiday party to show everyone how appreciative I am of their hard work.



How can a business celebrate its employees during the holidays if it has little or no budget to spend?

Parks: You should have some type of party, even if it has to be held at your office. It's a really nice gesture to celebrate everyone's accomplishments.

Jennings: I suggest in-office events for employees to mingle and have fun. Potluck lunches and dinners are always a great place to start, because everyone chips in and brings their own dishes. Giving a few extra days off around the holidays—or allowing remote work during the holidays—may also be greatly appreciated.

Hennessy: I put aside \$20 a week toward a bonus fund so, at the end of the year, I can give each employee a week's extra salary.

How do you get around cultural sensitivities that come up during the holidays?

Jennings: We respect each team member's religion, culture and differences, and to make sure that there aren't any awkward or inappropriate moments, we focus all events, rewards, recognition, parties and gifts on the holidays in general. We don't have a specific theme—our efforts are just a celebration of a great team. They can be enjoyed by all, regardless of background.

Parks: Everyone has different viewpoints and beliefs, which is what makes our country great. We try and learn about everyone's traditions during the holiday time, but if they don't want to share, it's no big deal. I consider the holiday season a time when our company comes together and bonds a bit more.



REFINE METHOD
BRYNN PUTNAM
MEMBER SINCE 12

What's the most successful holiday activity you've ever done?

Hennessy: We've published two holiday cookbooks that were very successful. *Your Pet Chef Presents the 12 Days of Christmas* and *Your Pet Chef Presents the 8 Days of Hanukkah* share recipes for dogs based on traditional holiday dishes. We held a cooking class at a local venue where we prepared recipes from these holiday books.

Parks: We had a bowling event last year that was a blast. I took care of everyone's bowling, food and drinks. Our team had a great time.

Jennings: One year, our entire team took part in a local Thanksgiving "Turkey Dash" 5K race. Thanks to the preparation for the race, the event itself and the fun after-party, the 5K brought us closer together and made us feel more like equals. We pushed each other to succeed, and this encouragement and belief in each other became a common trait in our workplace.



ABOUT THE AUTHOR

Alexandra Levit

Alexandra Levit's goal is to prepare organizations and their employees for meaningful careers in the future workplace, and she is a partner with organizational development firm PeopleResults. A former nationally syndicated columnist for *The Wall Street Journal* and writer for *The New York Times*, *Fast Company* and *Forbes*, Levit has authored several books, including the international bestseller *They Don't Teach Corporate in College*. She consults and writes on leadership development, human resources, entrepreneurship and career and workplace trends on behalf of numerous Fortune 500 companies and has spoken on these topics at hundreds of organizations around the world.



STOWAWAY COSMETICS
CHELSA CROWLEY AND JULIE FREDRICKSON
MEMBER SINCE 09

3 New Year's Resolutions You Should Rethink

New Year's resolutions may be easily discarded (hello, lingering 10 pounds). This year, instead of making business resolutions, consider some to avoid.

By Shama Hyder

CEO, The Marketing Zen Group

It's the time of year when optimism abounds, when our dedication to dreams and goals is renewed, and we commit to New Year's resolutions we hope to keep all year long. Of course, that optimism may be tempered by the reality that most resolutions don't last beyond January—but the good news is that we're *entrepreneurs*. We're in the business of chasing our dreams and making them a reality. So when it comes to making New Year's resolutions, I'd say we have a better than average probability of staying on track.

We've all got our own personal goals—working out more often, learning a new language, finding new ways to give back. But most of us also have professional goals that are just as important to us. Maybe they're your own individual goals, or maybe they have to do with your company as a whole. But no matter what you hope to change or accomplish next year, there are three New Year's resolutions that a CEO should avoid making.

How can making a resolution to improve be a negative?
Let me explain.

Resolution Don't #1: *I'm going to do more of X.*

Whether you hope to close more sales, get more speaking engagements or have more fun with your team at the office, there are two problems with this resolution. First of all, it lacks specificity. *More?* What does that mean, exactly? How can you even tell if you're upholding your promise, with such a vague statement as a guide? A better resolution might include a specific target, ideally broken down into smaller steps: *I'm going to increase sales by 15 percent, by finding two extra clients each month*, for example.

Secondly, the resolution itself implies that you haven't been doing enough up until now. If more is needed, why haven't you been able to get it done before? Phrasing a resolution this way may set you up for failure, because it may start you out with the feeling of lacking something, of needing to fix a problem that hasn't been fixable up until now, rather than a feeling of excitement and positive energy. Consider wording your resolution so that it sparks motivation and enthusiasm instead, such as: *I will institute Taco Tuesdays with my team to provide them with a fun lunch forum to share ideas and boost creativity and innovation.*

Resolution Don't #2: *I'm going to lead my company to (some outrageous, over-the-top goal).*

Here's the thing: Being audacious can be awesome. It may be how we business owners got to where we are today. But being audacious and being overly ambitious are two entirely different things. It's often essential to be willing—and able—to take risks and go for big goals.

But that also involves understanding what's realistic and doable, and what may end up doing your company more harm than good.

It's possible to get so caught up in working toward a huge, exciting goal that you lose sight of the long term in favor of short-term gains. But if you're in your business for the long haul, consider the long-term effects that any changes you make might have. For example, growing too fast before you've had the chance to put the right infrastructure in place may be thrilling in the short term, but disastrous in the long term. Ensure that any big goals you set for your company can realistically be met, without having to sacrifice all the hard work you've already put in.

Resolution Don't #3: *I'm going to get more done each day.*

You may have heard that multitasking is dead. By multitasking, your tasks may take longer, with worse results than if you'd given them the targeted attention they deserved. So piggybacking more work onto your already full plate may be a no go. And all the to-do lists, schedules and productivity hacks in the world can only do so much to help you find extra time. So how can you fit more work into your day?

“It's often essential to be willing—and able—to take risks and go for big goals. But that also involves understanding what's realistic and doable.”

– Shama Hyder, CEO, The Marketing Zen Group

Answer: Don't even try. Instead, you might resolve to choose the few tasks that are most important each day, and give them the undivided focus and time they need. Delegate tasks that can be done by others, so you can focus on doing what you do best. You'll hopefully feel more productive, and your work may benefit, too.

So this New Year's, by all means, go nuts with those resolutions. Get a new gym membership and sign up for those night classes. Dream big and start planning for even more professional success. But whatever you do, try to avoid making the mistake of putting any of these resolution don'ts on your list.



THE HIVE
DEEANN BUDNEY
MEMBER SINCE 90



ABOUT THE AUTHOR

Shama Hyder

Shama Hyder is the founder and CEO of the award-winning agency The Marketing Zen Group, an integrated web-marketing and digital PR firm. She is also an international keynote speaker and a regular media correspondent across major media channels, including MSNBC, Fox Business, *Forbes, Inc.* and *The Wall Street Journal*. She is the best-selling author of *The Zen of Social Media Marketing (4th Edition)* and *Momentum: How to Propel Your Marketing and Transform Your Brand in the Digital Age*.



ISTOCK

Seasonal Pricing: A Clever Strategy That May Help Drive Sales

Businesses use seasonal pricing to bring in customers and manage demand. But this pricing strategy may not be for everyone, business experts note.

By Mark Henricks

Freelance Writer

Seasonal fluctuations in demand can affect staffing, scheduling and cash flow. Sometimes these changes can imperil a business.

Businesses across industries may manage seasonality in different ways. Some try to diversify product lines, hire temporary help or simply close down during the slow season.

One of the most common and effective solutions is to offer seasonal pricing. That means charging different prices for products and services depending on whether it's high season or low season. The idea is to smooth demand by enticing customers with low prices during the slow period, while maximizing revenues with higher prices when demand is strong.



UNIQUE MARKETS
SONJA RASULA
MEMBER SINCE 13

Seasonal Pricing in Action

Lawn care is a particularly seasonal business, especially in northern climates. Weed Man, a Toronto-based franchiser of fertilization and weed control businesses, recommends its franchisees offer customers 10 percent discounts each fall in exchange for paying for a year’s worth of service. In the spring the discount slides to 7 percent. Summertime customers get no discount.

“It allows the franchisee to get through their marketing season before we start applications and the dollars flow,” says chief operating officer Jennifer Lemcke. She says up to 15 percent of customers take advantage of the fall discount and about that many more sign up in spring.

“By the time we set foot on the lawn, we’re close to 30 percent of customers that will prepay for our services,” Lemcke says. “That cash flow really allows franchisees to market.”

Weed Man is just one of many businesses that addresses seasonality with off-season discounts and seasonal pricing. Paul Hunt, president of Toronto price consulting firm Pricing Solutions, says, “The place we always start is, ‘When you’re hitting the slower seasons, can you stimulate demand with lower prices?’”

Off-peak discounting does have its limitations. Demand for some offerings isn’t affected as much by price cuts and seasonal pricing. For example, Hunt suggests that ice-cream sellers in his home city are not likely to spur demand for their frozen products by offering them at lower prices during the Toronto winters.

Cutting prices during slow times may also train customers to wait until the end of the high season, when they can make purchases at lower prices. That just shifts demand from high season to low. This may reduce the bumpiness of the ride, but may not increase overall demand. Hunt also cautions that

discounting during slow times can cheapen a brand's image, making it harder to sell at full price during the busy season.

Changing Seasons and Pricing Strategies

Along with (or instead of) using discounts to spur off-season demand, businesses may want to consider applying premium pricing schedules during peak demand, says Chris Pohl, vice president of client services for Digonex Technologies, an Indianapolis provider of dynamic-pricing services. "The money that can be made during the peak season can compensate for the low demand and sales during the slow season," Pohl says.

Before implementing any sort of seasonal pricing, businesses may want to study their customers and evaluate the likely effects. "The key to good pricing is to segment your market," Hunt explains. Knowing how many and which customers are likely to be influenced by price changes, and which buyers will continue their seasonal purchasing patterns regardless of price, may help you determine if seasonal pricing is right for you.

Pohl says careful examination of sales history may reveal less seasonal impact than a business owner thinks, and could suggest better alternatives to seasonal pricing. For instance, an operator of an outdoor attraction such as a zoo may assume high and low seasons will track summer break and the resumption of classes in the fall. But cutting prices during the school year might be less

advantageous than a marketing campaign targeting classroom tours.

On the flip side, a business may have seasonal impacts that aren't obvious. Pohl says retailers often neglect the impact of having sufficient physical room to store out-of-season items. Warehouse storage adds costs. And devoting floor space to seasonally unpopular products means other items that may be in higher demand aren't displayed for customers to purchase.

After segmenting customers and analyzing sales patterns, businesses may want to carefully consider their margins. Even small price cuts can have negative effects on offerings with thin margins, Hunt notes, while fatter profit margins may give businesses more room for seasonal price cuts.

Large companies may undertake complex analyses to determine optimum seasonal pricing. Pohl advises smaller firms to be prepared to experiment with pricing to see how different customers are affected at different seasons.

And when it comes to demand-based pricing, seasons aren't the only category to consider, he adds. One-time or irregularly recurring events such as concerts, tournaments and conventions can also call for price modifications.

"That's the case with any product," Pohl says. "Finding the optimal price at any time so people feel like they got a value."



ABOUT THE AUTHOR

Mark Henricks

Mark Henricks is a freelance journalist whose articles, columns and books cover business, personal finance, technology, health and other topics. His work has appeared in *The Wall Street Journal*, *The New York Times*, *The Washington Post*, *Inc.*, and *Entrepreneur*, among other publications. He lives in Austin, Texas.



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