



NewsWire

January 26, 2010

HELPING ENTREPRENEURS AND BUSINESSES GROW AND SUCCEED

A joint program of the Labovitz School of Business and Economics, Natural Resources Research Institute, and Swenson College of Science and Engineering.



HEALTHSHARE, Making Health Care Coverage Affordable To Small Business

HealthShare Inc., a health coverage program for Minnesota businesses.

HealthShare is the only program of its kind in the state of Minnesota. Many small businesses have not been able to offer traditional health plans because of high costs. As a multiple-share health coverage program, costs are shared among employer, employee and community and public funding. The state of Minnesota and Generations Health Care Initiatives are major contributors to this program.

The Minnesota Legislature approved HealthShare as a demonstration project in an effort to reduce the number of people who are uninsured. To qualify, businesses must meet certain criteria. To obtain more information about HealthShare, call: 218-336-5710 or visit: www.HealthShareMN.com.

REMINDER

You still have time to nominate a deserving entrepreneur for a Joel Labovitz Entrepreneurial Success Award.

Nomination deadline: March 1, 2010.

To nominate a business or entrepreneur:

<http://www.umdced.com/labov>.

4 Selling Strategies to Focus On in 2010

The marketplace is changing and so is the way prospects do business. If you want to maintain your edge in 2010, here are four ways to do it:

1. **Maximize your lead pipeline:** Chances are the economic downturn has had an impact on who the prospects most likely to do business with your company are. Now's the time to perform an audit of your sales from the past two years to determine who your high-probability buyers are now (based on SIC, region, executive title, etc.). Once the audit is complete, frontload your pipeline with those leads to give salespeople the best opportunity for success.

2. **Sell value over price:** While all the talk of an economic rebound continues, a lot of companies are trying to win buyers back by offering one-time discounts and bargain-basement prices. But that's a short-term strategy that does little to promote customer (or brand) loyalty. Now's the time to reinforce the long-term benefits of doing business with your company — and keep salespeople talking to prospects about the return, rather than the investment of doing business with your company.

3. **Embrace new marketing channels/modes of communication:** Cell phones, e-mail, social networking, Web marketing, text messaging, BlackBerrys — they've all changed the way prospects communicate.



IRS NEWS FOR SMALL BUSINESS

February 2010

Archived material from a recent identity theft [webinar](#) and other presentations is available.

The [Virtual Small Business Tax workshop](#) has been updated and is ready for small businesses wishing to learn.

IRS.gov has [educational materials](#) to help recognize and avoid the pitfalls of "too good to be true" abusive tax schemes.

[Electronic Business](#) is a term representing the impact of computers, telecommunications, electronic payment systems, computer software, data networks, and other technologies on business transactions and business practices. E-Business is more encompassing than just E-Commerce and includes the internal operations of a business, such as purchasing, accounting, and internal information management technologies.

New [Publication 4819](#), *Important Information about the First Time Homebuyer Credit*, is now available.

LUNCH WITH THE BETTER
BUSINESS BUREAU
**GOOD NEWS FOR
BUSINESSES**



February 22, 2010
11:30 am – 1:30 pm
\$25.00

There are reasons to be optimistic about the future, your business plans, your competitors, your employees, and your vendors. Lisa Jemtrud, Director of Outreach and Industry Services at the Minnesota Better Business Bureau, will talk about some key factors that are sometimes overlooked and share real world examples. She will also share best practices and success stories. Attendees will leave with new ideas on how to adjust their business plan to encourage and reward progress. This workshop is presented by the UMD Center for Economic Development in partnership with the Better Business Bureau. Lunch is included.

To register: 218-726-7298 or
www.umdced.com/workshops

4 Selling Strategies (cont.)

And sales organizations that capitalize on them will be in a position to gain an edge over competitors. Some companies use Twitter to maintain contact and promote new offers. Others use Facebook or LinkedIn. And a lot of salespeople ask prospects how they prefer to communicate upfront, so there's no confusion about the best way to contact them. Some have even transitioned to offering mobile coupons and announcing last-minute discounts via text message. The key is to find small, low-cost ways to use technology and new modes of communication to improve your relationships with buyers.

4. Differentiate your offer: Right now, there are more companies competing for fewer buyers, which means it's never been more essential for salespeople to convey what separates their offer from competitors'. A lot of sales organizations have begun to develop their own competitive analysis in light of the fact that prospects now have instant access to competitive prices and low-ball offers thanks to the Web. Creating (and regularly updating) your own competitive analysis allows salespeople to control the process. But it also keeps them on top of what other competitors are offering, as well as where an incumbent supplier may be coming up short. One other approach: Create a sense of urgency by quantifying the cost of not doing business with you.

Source: Selling in Tough Times by Tom Hopkins

<http://www.businessbrief.com/4-selling-strategies-to-focus-on-in-2010/>

5 Ways to Overcome Cold Call Reluctance

Here are some good reasons why ramping up cold calling efforts now, during a down economy, can get your salespeople in front of more prospects:

- Many salespeople deal with a recession by making fewer calls. One study showed salespeople reduce their cold calling efforts by 38% during tough times. That means the competition's making fewer calls.
- It's no longer business as usual for most customers. Customers are under pressure from management to find more value for their purchasing dollars. More prospects, especially those who'd always claimed to be satisfied with their present suppliers, are now looking for new suppliers who can help them get through this tough economic period.

Attitude is key

Salespeople who excel have the determination, perseverance, enthusiasm and positive attitudes that are the backbone of cold calling. One sales study found that optimistic salespeople sold 37% more products and services on average during cold calls than negative salespeople.

Here are five cold calling tips from sales consultant Ted Barrows worth sharing with your salespeople:

1. **View success in the long term and failure in the short term.** You're working diligently to stay afloat during a tough economy, and that's your long-term goal. But there will be failures along the way, and it's important to remember those failures are always short term.
2. **Reframe what you hear and see.** Perception is how you choose to interpret events. If prospects tell you they're happy with their present suppliers, do you place them in the "do not call" category? Or do you accept the statement as a challenge and vow to resume your efforts to show why they should do business with you?



MARKETING TO YOUR "BEST CUSTOMER"

Jan Zigich, Professional Business Consultant with the UMD Center for Economic Development, will begin holding workshops designed to teach basic skills to identify best customer potential as well as techniques to attract and capture your market. Identifying "best customer" potential is key to any business success. **\$25.00**

2/17/2010

2:00 pm – 4:00 pm To register:

www.umdced.com/workshops



2nd Annual Building Green Conference
February 25, 2010
7:00 am – 5:30 pm

This conference focuses on economic development in the green economy, regional building, testing requirements, and green building standards and codes.

General Registration \$79
(increasing to \$105 after 2/5/10)
Student Registration \$50

There are also opportunities to be a conference sponsor and/or vendor. For more information:
http://www.buildinggreenduluth.com/Home_Page.html

Cold Call Reluctance (cont.)

- 3. Remain focused.** You may not be able to control the feelings and statements prospects make to you during a cold call, but you can control your reaction to them. You may not be able to control the outcome of your presentations, but you can control your input.
- 4. Practice positive mental thinking.** Does it really help you to obsess over negative news about your industry or the economy? Or is it better to stay positive and go out and increase your cold calling efforts?
- 5. If a prospect seems unreceptive or even antagonistic, try to find out why.** Maybe you made your call at the wrong time and the prospect is too busy to talk then and there. Try calling back at a time when the prospect may not have so much to do.

For more information:

<http://www.businessbrief.com/5-ways-to-overcome-cold-call-reluctance/>

REGIONAL WORKSHOPS

QUICKBOOKS – INTERNATIONAL FALLS

Rainy River Community College – Room: SS-134
1501 Highway 71
International Falls, MN 56649
February 5, 2010
8:30 am – 3:30 pm
\$99.00

Covers the basic functions of this number one selling small business accounting program. In addition to this day-long workshop, receive the QuickBooks learning guide.

To register: 218-285-7722 or www.rccc.mnscu.edu

QUICKBOOKS – EVELETH

Mesabi Range Community and Technical College – Room: 208
1100 Industrial Drive
Eveleth, MN 55734
February 5, 2010
10:30 am – 5:00 pm
\$99.00

To register: 218-742-3438 or www.mr.mnscu.edu/academics/ceclasses.html

COMPUTER WORKSHOPS

Excel I - Basics of Spreadsheets 02/02/2010 \$60.00
(9:00am-12:00pm)

Create data-rich, professional-looking spreadsheets. Covers the very basics of spreadsheets, from creating and saving to editing and formatting. Create easy-to-understand charts.

Excel II - Beyond the Basics of Spreadsheets 02/02/2010 (1:00pm-4:00pm) \$60.00

Use comments, create conditional formatting, work with IF statements, link workbooks, insert headers & footers, sort lists, do more with charts, and create mailing lists.

COMPUTER WORKSHOPS (cont.)

Dreamweaver - Web Page Design I

02/03/2010 (9:00am- \$60.00
12:00pm)

Create your own web page using Macromedia Dreamweaver MX. This workshop covers Web development application, including the Dreamweaver environment, managing HTML code, working with links, creating a basic web page and defining a site. Bring your information and ideas for your web page to the workshop.

Dreamweaver - Web Page Design II

02/03/2010 (1:00pm- \$60.00
4:00pm)

(Prerequisite: Web Page Design I) Explore the next steps in Macromedia Dreamweaver MX to work with images, tables and text, with an emphasis on page layout and design techniques using tables.

QUICKBOOKS

QuickBooks

02/09/2010 (9:00am- \$99.00
4:00pm)

Covers the basic functions of this number one selling small business accounting program. In addition to this day-long workshop, receive the QuickBooks learning guide.

The mission of the University of Minnesota Duluth Center for Economic Development is to assist entrepreneurs and businesses to grow and succeed.

The University of Minnesota Duluth Center for Economic Development offers numerous workshops to help entrepreneurs and employees operate more efficiently. **All workshops are held at the Duluth Technology Village, 11 E. Superior Street, Suite 210, unless otherwise noted.** To register call: 218-726-7298, 888-387-4594 or register online: www.umdced.com/workshops.

Funded in part through a cooperative agreement with the U.S. Small Business Administration, Minnesota Department of Employment and Economic Development and sponsoring centers. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. For arrangements, contact: UMD Center for Economic Development, 11 E. Superior Street, Suite 210, 218-726-7298

1986 – 2009 Celebrating 23 years of excellence and also recognizing UMD's 25 year partnership with the Minnesota Small Business Development Centers

The University of Minnesota shall provide equal access to and opportunity in its programs, facilities, and employment without regard to race, color, creed, religion, national origin, gender, age, marital status, disability, public assistance status, veteran status, sexual orientation, gender identity, or gender expression.

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