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TURN YOUR HOBBY INTO A PROFITABLE BUSINESS

At this point, you have probably made a few spa products for yourself and are thinking about turning it into an actual business. Whether you would like to make a few extra dollars as a side hustle or turn it into a full-time business, use this information to get there faster.

CHAPTER 1: HOW TO PROTECT YOUR BUSINESS

Starting a new business is exciting but it can be easy to overlook the risks that come with owning a business. Many small businesses fail to plan for critical risks that could lead to problems down the road. To avoid this, you can future proof your business from the beginning by planning upfront and taking a few steps to prepare.

Here are a few ways to reduce the risk of being a business owner and let you sleep a little better at night.

SEPARATE YOURSELF FROM YOUR BUSINESS

Keeping your personal assets separate from your business is important. For instance, many small businesses begin as sole proprietorships because they're not as expensive to start as other business models. With these businesses, there is no legal distinction between the owner and the business itself.

While these are easy to set up, if a lawsuit is filed against you, your personal assets have no legal protection. This means your personal assets may have to pay for some or all of the claim's costs.

To avoid this, the best thing you can do is to choose a business structure like a limited liability company (LLC). This structure does separate your personal assets from any lawsuits filed against your business.

If you do have a sole proprietorship, it is always a good idea to have sole proprietorship insurance.

UNDERSTAND REGULATORY REQUIREMENTS

Before you start to sell your products, it is important to fully understand and follow any regulatory requirements that may affect your business. Do research about your niche and product line to see if there are any local or national regulations that are required before you sell it.

For example, edible products have to follow certain FDA guidelines and there are rules around health claims you can make about your product. Candles have safety requirements that they need to follow to reduce the risk of house fires.

Regulatory requirements can range from how the product is prepared to how it is labeled or shipped. There are also restrictions on how certain things can be marketed to help protect the consumer. As you start your business, it is a good idea to do some research and consult with a business attorney to make sure you won't run into any problems.

CREATE A FINANCIAL PLAN

When you start a business, the biggest financial risk is running out of cash before you can prove your success. You can avoid this by planning now to get ahead of the revenue growth curve.

As a small business owner, cash flow is at the heart of almost everything you do and think about. You'll need a solid financial plan that includes your fixed and variable costs, as well as expected revenue and growth. This allows you to forecast money coming in and out over the months and years.

You can also use your financial plan to assess any financing or fundraising needs. This ensures you can cover your expenses until your business starts adequately generating recurring revenue. Consider all possible sources of capital, including:

- Bank loans
- Private investors
- Small business grants

Always try to protect your personal assets. You should only use your personal funds as a last resort. Putting your personal finances on the line adds more risk.

HIRE AN ATTORNEY

Lawsuits are rather common these days and pose a serious risk to business owners. Not only can legal fees be extremely costly, but they can also damage your reputation.

Remember the story of how one consumer sued McDonald's after burning herself with hot coffee in 1992? This was so costly for McDonald's that food service companies took notice. In hopes of avoiding similar legal action, they've explicitly labeled hot items ever since. Legal risks, like the one McDonald's faced, can pop up in unexpected ways.

Some other legal risks to consider include:

- Copyright and IP infringements
- Defective products
- Slips and falls at the workplace

You should research a law firm that specializes in your field to help stay protected from legal risks. They can provide legal advice, help you navigate any legal issues, or help oversee legal contracts, such as hold harmless agreements.

BUY SMALL BUSINESS INSURANCE

Most small business owners need business insurance. These coverages can help protect your business from claims or if your business is sued. They're also an effective way to future proof your business operation. Business insurance can also be tailored to fit a variety of operating models and types of businesses.

Some of the most popular options to select are:

- Professional liability insurance, which helps cover any business lawsuits claiming errors or omissions in the products or services you provide
- General liability insurance for help covering property damage and bodily injury claims. Liability claims from work done away from your location can also be covered under a coverage known as products-completed operations coverage.
- Business income insurance to help replace lost income if you can't operate because of covered property damage or theft

To learn more about the business insurance coverages you need, get a quote today. We've been helping small business owners get the coverage they need for over 200 years.

PROTECT YOUR BUSINESS DATA

Most small businesses store data, whether it's customers' addresses or credit card numbers. That's why data breach insurance is important for creating future-proof business models. This coverage can help your business respond quickly to data breaches.

For example, if your business' computers get a virus that exposes personally identifiable information, data breach insurance can help pay the costs of responding to that breach. Without this coverage, you'd have to pay for these costs out of pocket.

If you can avoid taking sensitive information like credit card numbers from customers, it is best to avoid it altogether. Use a payment processing company like PayPal or Stripe so that you don't have to worry about securing that information. Plus, it is much easier to just let your payment processor do all the hard work and just send you the money.

MAINTAIN AND PROTECT YOUR REPUTATION

One of the most important marketing strategies is building and maintaining your reputation. Your business' reputation is important for encouraging repeat business and gaining new customers. If your company is going through a digital transformation, it's also important to focus on building a strong reputation on social media platforms.

Some key elements that create a strong reputation include:

- Having small business bonds and insurance
- Being honest with customers
- Providing quality products
- Delivering products and services on time
- Prioritizing customer experiences

Remember, strong reputations lead to successful businesses in the long term.

PROTECT YOUR EMPLOYEES

In the beginning, you probably won't have any employees if you are doing the work yourself. This keeps it simple but you may want to hire some help as you being to scale. Using contractors that are not formal, full-time employees can be on way to reduce your risk.

If you do end up hiring actual employees, you'll find that they are central to the success of your business. That's why you need to make sure you can trust them. Two big staffing risks you could face include employees:

- Suing you if they feel you've infringed on their rights
- Misrepresenting your business

Once you bring people onboard, you'll want to provide a safe and comfortable working environment. In addition to this, you'll also want to:

- Consistently meet payroll
- Provide workers' compensation insurance
- Offer basic health insurance depending on your business's size
- Neglecting any of these requirements may put your business at risk.

PROTECT YOUR PROPERTY

Aside from cash and people, your next biggest asset is your business' property. This not only includes the physical location from which you operate, but also any equipment and inventory you own. Protecting your business property against damage, destruction and theft is critical.

While no one wants to think about catastrophic events that could put you out of business, they can happen. Failing to prepare for these risks could set you up for a devastating loss – something your small business may not be able to survive. Taking inventory of your business property can be helpful in the event of a loss. You can also put a contingency plan in place.

A solution to pending risk is insurance coverage. For instance, commercial property insurance can be purchased separately or as part of a Business Owner's Policy (BOP). Your BOP policy also includes general liability insurance, which can help cover you if someone is injured at your business. The BOP also includes business income insurance. This can help pay for lost income if you're forced to shut down due to covered property damage.

There are many optional extras for this type of policy. An insurance agent can help make sure you get the right coverage for your needs.

CHAPTER 2: HOW TO WRITE A BUSINESS PLAN

A business plan is an essential component of any successful business. It lays out clearly what your business will provide to customers and how it will operate. It is an opportunity for you to take some time to truly think out a plan that will work best for the business.

Here are the basic pieces of a business plan and we have included a business plan template. Use this to formulate a strategy that will make your company profitable.

WRITE AN EXECUTIVE SUMMARY

This is the first page of your business plan. Think of it as your elevator pitch. It should include a mission statement, a brief description of the products or services offered, and a broad summary of your financial growth plans.

Though the executive summary is the first thing your investors will read, it can be easier to write it last. That way, you can highlight information you've identified while writing other sections that go into more detail.

DESCRIBE YOUR COMPANY

Next up is your company description, which should contain information like:

- Your business's registered name.
- Address of your business location.
- Names of key people in the business. Make sure to highlight unique skills or technical expertise among members of your team.

Your company description should also define your business structure — such as a sole proprietorship, partnership or corporation — and include the percent ownership that each owner has and the extent of each owner's involvement in the company.

Lastly, it should cover the history of your company and the nature of your business now. This prepares the reader to learn about your goals in the next section.

STATE YOUR BUSINESS GOALS

The third part of a business plan is an objective statement. This section spells out exactly what you'd like to accomplish, both in the near term and over the long term.

If you're looking for a business loan or outside investment, you can use this section to explain why you have a clear need for the funds, how the financing will help your business grow, and how you plan to achieve your growth targets. The key is to provide a clear explanation of the opportunity presented and how the loan or investment will grow your company.

For example, if your business is launching a second product line, you might explain how the loan will help your company launch the new product and how much you think sales will increase over the next three years as a result.

DESCRIBE YOUR PRODUCTS AND SERVICES

In this section, go into detail about the products or services you offer or plan to offer. You should include the following:

- An explanation of how your product or service works.
- The pricing model for your product or service.

- The typical customers you serve.
- Your supply chain and order fulfillment strategy.
- Your sales strategy.
- Your distribution strategy.

You can also discuss current or pending trademarks and patents associated with your product or service.

DO YOUR MARKET RESEARCH

Lenders and investors will want to know what sets your product apart from your competition. In your market analysis section, explain who your competitors are. Discuss what they do well, and point out what you can do better. If you're serving a different or underserved market, explain that. Ultimately, think about what will set you apart from your competitors.

OUTLINE YOUR MARKETING AND SALES PLAN

Here, you can address how you plan to persuade customers to buy your products or services, or how you will develop customer loyalty that will lead to repeat business. This can include any type of marketing that you think will work, including offline and online techniques.

Think about how to best reach your target customer base and convince them to buy your product. You could use direct mailing, door-to-door marketing, social media, content marketing, or other online advertising. Get creative but make a list of everything you would like to focus on to make sales.

PERFORM A BUSINESS FINANCIAL ANALYSIS

If you're a startup, you may not have much information on your business financials yet. However, if you're an existing business, you'll want to include income or profit-and-loss statements, a balance sheet that lists your assets and debts, and a cash flow statement that shows how cash comes into and goes out of the company.

You may also include metrics such as:

- Net profit margin: the percentage of revenue you keep as net income.
- Current ratio: the measurement of your liquidity and ability to repay debts.
- Accounts receivable turnover ratio: a measurement of how frequently you collect on receivables per year.

This is a great place to include charts and graphs that make it easy for those reading your plan to understand the financial health of your business.

MAKE FINANCIAL PROJECTIONS

This is a critical part of your business plan if you're seeking financing or investors. It outlines how your business will generate enough profit to repay the loan or how you will earn a decent return for investors.

Here, you'll provide your business's monthly or quarterly sales, expenses and profit estimates over at least a three-year period — with the future numbers assuming you've obtained a new loan.

Accuracy is key, so carefully analyze your past financial statements before giving projections. Your goals may be aggressive, but they should also be realistic.

ADD ADDITIONAL INFORMATION TO AN APPENDIX

List any supporting information or additional materials that you couldn't fit in elsewhere, such as resumes of key employees, licenses, equipment leases, permits, patents, receipts, bank statements, contracts and personal and business credit history. If the appendix is long, you may want to consider adding a table of contents at the beginning of this section.

BUSINESS PLAN TIPS AND RESOURCES

Here are some tips to help your business plan stand out:

Avoid over-optimism: If you're applying for a business loan at a local bank, the loan officer likely knows your market pretty well. Providing unreasonable sales estimates can hurt your chances of loan approval.

Proofread: Spelling, punctuation and grammatical errors can jump off the page and turn off lenders and prospective investors, taking their mind off your business and putting it on the mistakes you made. If writing and editing aren't your strong suit, you may want to hire a professional business plan writer, copy editor or proofreader.

Use free resources: SCORE is a nonprofit association that offers a large network of volunteer business mentors and experts who can help you write or edit your business plan. You can search for a mentor or find a local SCORE chapter for more guidance.

The U.S. Small Business Administration's Small Business Development Centers, which provide free business consulting and help with business plan development, can also be a resource.

CHAPTER 3: HOW TO BRAND YOUR BUSINESS

Building a brand for your business is one of the best ways to stand out from the competition and be remembered by your customers. A brand helps to tell your story and makes you memorable enough to get repeat buyers. Here are some great ways to build your brand across multiple platforms.

WHAT IS BRANDING?

Branding is anything that helps your target customers instantly recognize your company. Traditionally, your brand includes things like your:

- Company Name
- Logo
- Color schemes
- Slogans
- Fonts
- Advertising methods
- Message

The more consistent you are with these basic branding components the more likely someone is to recognize your brand. A brand isn't who you are as a company. It's not who you strive to be. It's how people perceive you as a company now.

You can be the most honest, high-quality, customer-focused company out there. If people don't see you this way, you need to work on your brand.

That's branding 101. Business leaders have long known that branding is the key to success in any industry.

But the Internet blew branding wide open. It gives you the ability to brand your business in ways that customers not only respond to, but they prefer digital branding.

But why is branding so important in the first place?

WHY YOU SHOULD BRAND YOUR BUSINESS

Products and services rarely stand alone.

Why should someone hire your HVAC company to repair their air conditioner this summer? They could hire companies A, B, or C who do the same thing? You may even be competing with company D that helps the person do the repair themselves.

They choose you because of the feeling that you build up around a brand. If your brand is built on honesty, people feel this when they see things that remind them of your brand. This feeling compels buying decisions.

If you don't have a brand, they feel nothing. You might entice them with a one-off discount. People may make occasional impulse buys. But they feel no connection that drives them to schedule an appointment.

The only reason they would come back is if you gave them another discount. You can't grow a business like that.

BRANDING BY THE NUMBERS

A Harvard study found that 64% of people name "shared values" as the main reason they follow a brand. They trust that the brand provides them with accurate information and follows through on what they say.

53.9% of people don't trust commercials, infomercials, or ads from a brand they don't know. You can run ads all day. But if people don't trust, they don't buy. 78% of people say that they trust companies that build their brand by providing relevant, custom content.

Branding increases company visibility online by over 400%. That translates to more traffic to your physical store. Convert it to sales.

On average, a brand increases revenue by 23%. Digital marketing costs go down as revenues go up when you brand your business.

ESTABLISH YOUR OVERARCHING GOALS

These are those evergreen goals that don't change. Build your brand strategy around them. Some of the top goals for business branding are:

Being able to charge a premium for your brand. People will pay \$1,000 for the latest iPhone when they could get a comparable Samsung for \$400. Why? The brand.

Retaining customers. Conservatively, loyal customers are worth 10X their first purchase after expenses. You have a 5% chance to sell to a new customer. You have a 20%-30% chance to sell to an existing one.

Higher conversion rates. When you convert a higher percentage of traffic more easily, acquisition costs go down while revenues go up.

If your goals are different, consider what they are as the first step to brand your business for success.

REVISIT WHO YOUR CUSTOMERS ARE

One of your branding goals is to brand your business in a way that your target customers love. You need to know who they are to do this. Create buyer personas. These include, among other things, the following about your ideal customers:

- Goals
- Challenges
- What they like
- Where they hang out

Use real customer data whenever possible to create these. If you haven't written this out and created personas, do this first to brand your business in a more consistent way.

CREATE A CUSTOM LOGO

Business really is like dating—you're trying to attract the right customers and make them fall head over heels in love with your brand. So, think of your logo as the picture on your dating profile. It's what's going to make people take an interest and try to learn more about you (or swipe left because you're not for them). You want to look your best, right?

Your logo will have a huge impact on the first impression your business is going to make: It will give your customers information about your brand and let them know if it's right for them.

Because your logo is such an essential part of your brand, you want to make sure it's done well. All your branding materials will have your logo on them. It'll stare back at your customers from your website, your packaging, and your business cards. Make it count! A great, professional logo design not only has the power to communicate what you stand for. It will also make a good first impression and help you stand out from the competition.

HAVE THE RIGHT WEBSITE USER EXPERIENCE

Having a responsive website is the single most important factor in developing a digital brand. It's the home base for everything you do to brand your business online.

Whether you share content on social media, run ads, or send an email, you direct them back to your website. From there, they'll explore your services, review case studies, sign up for free trials, buy, and more.

If the website is slow, not mobile-friendly, or hard to navigate, this impacts how the person sees your brand. You won't make the sales. They won't come back.

A responsive website is a centerpiece when branding a small business. That goes for an online shop or a brick-and-mortar local service provider.

MAKE YOUR SITE VISIBLE IN SEARCH RESULTS

Over 50% of website traffic now comes in through the organic search results of search engines like Google. "Organic" results exclude the ads. Google uses an algorithm to rank websites in the search results.

The higher your rank, the closer you appear to the top of page 1. 92% of organic search clicks happen on page 1. Around 1/3 go to the top spot.

What does this have to do with branding?

The more often people see your brand in various places, the more likely you are to generate interest and earn clicks on your brand. That's how to create a growth cycle through branding. More people recognize your brand because you're visible.

Your brand becomes more visible when Google sees that people like your brand. The cycle continues and expands. Increased revenues result. You achieve these high rankings in searches by applying an SEO strategy. It all starts with a user-friendly website.

For SEO, brand your business in the eyes of customers first. Then apply strategies that demonstrate to search engines like Google that you're an authoritative site worthy of a top spot.

DEVELOP A WRITTEN STYLE GUIDE

Do you have a written branding style guide to refer back to? If not, create one immediately. You need a document to align your digital branding strategies.

On the Internet, it takes 7-13 touches with your company before a person becomes a customer. During these touches, the customer is checking you out. They want to see if you share their values as a business.

If a person doesn't know it's you because you're not following a style guide, you've just missed an opportunity for a touchpoint. As you brand your business across the Internet on the best social media platforms, email, and beyond, have a clear guide that includes:

- Branding 101 (logo, slogans, etc.)
- Font styles
- Font sizes for various headings and body text
- Color palette
- Video/Graphics/Animation Styles
- Language style and terms/How you relate to people through images and words
- Patterns/Backgrounds
- Message/Angle How you show that you understand their goals and challenges
- Outreach methods/channels
- CTA (Call to Action) and other button styles

As you execute your branding strategies, return to this document. Stick with it. Update it if you determine that something works better. But don't haphazardly stray from it.

LISTEN TO YOUR CUSTOMERS

One of the top things that people can say about a brand is that they listen.

You pay attention to what people are saying about you online. You always work to make things right when something goes wrong.

In addition to comments and reviews, listen through analytical tools. Gain insight through Google Analytics and more advanced paid software.

As you listen to your customers, you'll gain insight into how you can further develop your brand to improve how they perceive you.

CREATE BRANDED CONTENT

Once you have a style guide, you can begin generating content. This includes any content that you use to:

- Increase brand awareness
- Build trust

- Generate leads
- Nurture leads
- Convert leads into paying customers
- Nurture existing customers
- Increase promoter activity

To meet objectives in these areas, create:

- Social media headlines
- Blogs
- Videos
- Landing pages
- Ads

No matter what type of content you're creating, it will follow the style guide you've created. You may find yourself distributing content in places that limit font styles or other branded elements.

Compensate by including other style guide elements that help people quickly identify your brand when they see it. You have your website, content, and style in place. It's time to make your presence known across the Internet to brand your business.

That requires engaging people through something marketers call multi-channel marketing.

BUILD YOUR BRAND DIGITALLY WITH MULTI-CHANNEL MARKETING

Multi-channel marketing is reaching people through various channels online. You do this for several very important reasons:

- The same people who are on Instagram are probably on Facebook, and so on. Some people may prefer a certain channel.
- Some channels are more effective at connecting with people in various stages of the buyer's journey
- Different channels better showcase your brand
- Being in multiple places increases your touchpoints. If it takes up to 13, you'll get there more quickly.
- Being in multiple places makes you "feel like a brand", not just a single social media profile.
- Each channel has a unique way to connect with customers. Channels not only include social media platforms like Facebook.
- They include email marketing, Ads, display ads on websites, and any other digital channel you choose.

While your branding stays the same, what works well on one channel doesn't always work on another. As you brand your business across channels, it pays to understand how to build a brand on each channel.

Let's take a look at each of them.

BUILDING A BRAND ON FACEBOOK

Facebook is most effective for B2C marketing. That means you're selling products or services directly to the consumer. That's as opposed to B2B marketing where you're marketing to 2 or more people who are making buying decisions for their company.

For Facebook, you need a business page that represents your brand. Consider your style guide when choosing backgrounds and images. Your "about" and other content should reflect your brand image.

Build your brand on Facebook by posting content that earns likes and shares. If you're sharing curated content, that content should have a clear objective that furthers your brand image.

Create and share your own content as well. This should link back to your website to generate traffic. Encourage existing customers to write Facebook reviews. Ask them to follow your page to establish the page's presence online.

Get conversations started on your content. Have a personality. People need a reason to follow you on Facebook. This is part of how you relate to customers.

Focus on top quality over quantity. With Facebook, people don't appreciate repetitive or excessive sharing. Each piece should be impactful. Sharing 1-2 posts a day, mixing curation and original content works well. News, articles, and storytelling do very well on Facebook. Use a series of posts or videos to tell an ongoing story to earn followers.

BUILDING A BRAND ON TWITTER

Twitter is a fast-paced social media site. It's effective for both B2B and B2C. Apply targeting strategies to attract the right followers for your business.

Your profile page is your business page. Just like Facebook, make sure your page reflects your brand visually as much as possible.

Choose that Twitter handles carefully. Even if you change your name on the page, this handle will follow you as part of your brand. Make it memorable and easily associated with your brand. If your brand name is short and not taken, you can use it.

If this isn't an option or it's hard to read, shorten it. Author and Entrepreneur Rand Fishkin combined his unique first and last name to develop a short, unique, and memorable handle.

Your goal on Twitter is to earn re-tweets (shares). "Likes" don't really mean much. Each re-tweet represents your ability to get in front of thousands of new people.

Curating on Twitter is very common. Because it's so fast-paced, people can't actually create enough quality content to keep feeding the feeds. They share the quality content of others a lot. You can use this to your advantage as you brand your business on Twitter.

Earn re-tweets not only from potential customers. Get them from non-competitors curating and retweeting content. Their audiences are often yours as well. If your content is click-worthy, all of this will translate to traffic back to your site.

And just because you are speaking on behalf of your business doesn't mean you can't use some humor on your tweets.

According to Statista, 38% of US Twitter users are from ages 18-29. With these figures, it's safe to say that some sarcastic humor will appeal to your followers. It's okay to let loose sometimes.

When it comes to posting frequency, Twitter is very different from Facebook. Studies show that you need to post around 15 times a day to start building a brand on this platform. Tweeting the same tweet on different days and times is also more acceptable on Twitter than on slower-paced platforms.

BUILDING A BRAND ON LINKEDIN

Build your B2B brand on LinkedIn. People spend time on LinkedIn for networking and to stay up-to-date on the latest industry trends.

They share news articles and industry tips. They engage in peer-to-peer discussions about what's going on in their industry. Build a company page and develop networking groups for the top industries you sell to.

Become a source of the latest news and tips in that industry. Share your latest custom content. In moderation, curate and share impactful content from industry influencers.

Your goal for branding on LinkedIn is to start and nurture conversations among members of your group. Earning company follows, likes, and shares of your content strengthen the brand presence.

Similar to Facebook, people on LinkedIn don't like to have their feeds overwhelmed. Post only the highest quality content. Studies show the ideal posting frequency is once per day. If you're managing several groups, this may be a post in each group.

BUILDING A BRAND ON INSTAGRAM

Your Bio is prime real estate on Instagram. It conveys your brand message quickly, clearly, and confidently. It includes a link to your website. This link may be to your homepage. But to really make the most of your Instagram presence, create a landing page.

This is a page on your website that is specifically designed to convert Instagram traffic as part of a content sales funnel. Instagram is a very visual site. The profiles that get the most attention inspire people with a single-color palette. A cohesive color pattern becomes associated with your brand.

Are you struggling to create a consistent look on Instagram? It may be because you don't know the secret. The visual consistency on many of these pages is achieved by using filters and subtly manipulating colors.

You can use Photoshop or other paid tools. Canva is a free online design creation tool with paid add-ons. It allows you to manipulate photos in a professional way.

It's also great for creating infographics, flyers, and other visual content. Once you get the hang of it, it's very quick to manipulate photos. But remember never to manipulate a photo in a way that could be perceived as deceitful. Further brand how your page looks by grouping photos by color or theme.

The recommended number of posts for Instagram a day is 1-2. Those posts should not only add visual interest. They should somehow showcase what you do so that people click your bio link to learn more.

BUILDING A BRAND ON YOUTUBE

As you brand yourself on YouTube, apply the visual branding techniques we've discussed thus far. When posting videos develop a branded look for the video thumbnail.

People should recognize your videos when they come up in searches by some distinctive visual cue. Canva, the program discussed earlier, also has a free thumbnail maker.

Only post high-quality videos on YouTube. Use an HD camera and professional videographer when possible. A grainy webcam video won't cut it.

Don't forget to set up your profile with a branded message and links to your other social media profiles. Drive traffic to social sites that you post to more frequently to keep people engaged between videos.

Spend some time crafting your video descriptions. Use a variety of searchable keywords. This will help more people find your videos. Post consistency is extremely important. If you upload several videos and then disappear for a while, people lose interest. Instead, spread it out. It's best to create

several videos at once. Then schedule them out. Set realistic goals for yourself in terms of frequency.

Videos take more time to produce. It's better to keep quality up and publish less frequently. There are more channels to consider like email, Reddit, Quora, Pinterest, and Snapchat. We won't cover every one of them here. Learn more about how to brand yourself across channels to succeed as you brand your business.

CHAPTER 4: HOW TO SELL YOUR PRODUCTS

Once you are ready to start selling your own products, there are a few online and offline platforms that you can use to get started. You'll probably want to try a few of them out and test them to see what works best for you.

We'll start by going over some great ways to sell your physical product locally and then go over how to sell online.

HOW TO SELL YOUR PRODUCT LOCALLY AT CRAFT FAIRS

If you are selling homemade spa products, a great way to get started is by attending local craft fairs. Check your local listings to find a fair near you but they are often organized as a way to showcase local vendors like you. Besides dedicated craft fairs, you may also be able to find art or country festivals that will allow you to sell there.

You may have to pay a small booth fee but that is fine as long as you think you can sell enough product to offset that cost. Even if you end up breaking even for the day, it could be a good way to get your brand out into the market and get repeat customers later on.

For many craft fairs or festivals, you will need to provide your own table and display to showcase your products. Getting a plastic folding table and a few chairs will make this easier for you.

Also, think about how you want to display your product so that it catches the visitors' eyes. Use different heights, colors, and background textures to set you apart from other booths. It is usually a good idea to have a sign that has prices, along with your company name so that people remember you.

Be ready to have a few options for payment, as well. Cash works great at a craft fair but there are many times that people don't have enough on hand. If you set up a digital payment portal beforehand, it is an easy way to take payments anywhere as long as the visitor has a cell phone available. There are many payment portals available that have different features but you can also use PayPal or Venmo.

PARTNER WITH LOCAL BUSINESSES

Another great way to sell your products locally is to partner with other local businesses. Ask them to feature your product in their store in exchange for a percentage of the sales price. You can either put the physical product in their shop and have them sell it for you, or you could have a sign that directs people to your own website to buy it there.

Some great local businesses that might be willing to partner with you are:

- Spas
- Nail salon
- Hair salon
- Winery
- Brewery
- Candle shop

Get to know your local businesses and see if they might be a good fit for promoting your product. Some might already have displays of other products, so that could be an indication that they are open to working with others. Then, reach out to them to see if they would be interested in promoting your products in exchange for a commission. Everyone wins!

HOW TO SELL YOUR PRODUCT ONLINE WITH ECOMMERCE

eCommerce businesses have been around for quite a long time, but many people still don't seem to realize its importance and all the benefits that it brings. Many people prefer online shopping, and even those who plan on visiting physical stores to make a purchase tend to browse through different websites first to check products and compare prices.

Thus, eCommerce enables you to reach a global audience and increase your sales opportunities. Having an online store or an online marketplace makes you available 24/7, and anyone can browse and buy your products anytime they want.

There are many eCommerce sites and apps out there, making it easy for people to buy anything they want from the comfort of their homes. Providing consumers with this convenience is the reason why the eCommerce industry keeps booming. And this is why you should start selling products online as soon as you can.

Moreover, eCommerce is a very cost-effective solution, since set up and running costs for an online store are very low. Furthermore, you can scale your business pretty quickly, and there's no need for more office space and more expenses. Pretty much everything works in your favor when you have an eCommerce store. There is a ton of online shoppers, and you can provide every single customer with a seamless shopping experience.

ONLINE SHOP SOLUTIONS

To start selling products online, you need to make a website that includes an online store, of course. There are many online store solutions you can choose from, but some of them stand out from the rest.

They offer useful features and easy-to-use interfaces. The following are some of the best and most popular online shop solutions that you can use to start selling your products online.

SHOPIFY

Shopify is one of the most popular eCommerce platforms that has everything you need to sell your products online. It hosts over 400,000 online stores, and it even enables you to sell products at a retail location.

Shopify platform allows you to upload as many products as you want, and customize your product list, not to mention that you can track all your leads and conversions. It is easy to use. There are over 100 themes for helping you design your online store, and there are over 1400 plugins to help you improve your store's functionality.

It is mobile-friendly, integrates with social media apps, and it provides 24/7 live chat support, among many other useful features.

BIGCOMMERCE

BigCommerce also has robust 24/7 support and extensive features for making the selling of your products very simple. It has no transaction fees, as opposed to Shopify, and you can integrate it with social media apps and many other platforms.

All the themes this platform offers are mobile-friendly, but the majority of them are paid. Still, all the themes allow you to customize your store and make it unique. They recently introduced a BigCommerce plugin for WordPress to easily merchandise products on any page of your WordPress site.

WOOCOMMERCE

WooCommerce is also a popular e-commerce platform, with great features, hundreds of themes, and plugins. It enables you to customize your store inside the WordPress content management system. That means that you need to install WordPress first and then install the WooCommerce plugin.

Once the plugin is installed on your WordPress website, you can set up an entire store to sell your products. Configure your store to showcase each of your products and then use the integrated payment portal to process sales for you and get paid.

WEEBLY

Weebly is an affordable website builder that is excellent for creating e-commerce stores. There are beautiful layouts and modern template designs, and you can upload an unlimited number of products to your online store. You don't need to be tech-savvy to build your store with Weebly.

Its easy-to-use interface enables you to manage your product inventory with incredible easiness. The platform is optimized for mobile devices and offers 24/7 support.

3DCART

3dcart is another popular solution, an all-in-one store builder that offers the best e-commerce platform for SEO. With 24/7 support and a great selection of free mobile-friendly themes, 3dcart has no transaction fee plans that allow for unlimited products, orders, bandwidth, and storage.

There are fewer plugins available than other solutions, but they compensate for that with hundreds of built-in features.

PINNACLECART

PinnacleCart is designed for businesses who like more control over their eCommerce storefront. It's a complete solution that allows you to easily build a store and scale it quickly. Therefore, it's the perfect solution for just about every store owner. They are one of the only solutions on the market that allows you to fully customize it to meet the unique needs of your business.

Looking for help with customer service or store management? PinnacleCart is for you. Outside of the software, they offer a full suite of services designed to help businesses grow including store management, live chat, customer support, and more.

DIFFERENCES BETWEEN SELLING DIGITAL AND PHYSICAL PRODUCTS ONLINE

Now that you have an idea of which solutions are best for creating your online store, you can get right on that and pick the best one for your needs. But, before you can get into it, you should explore the differences between selling digital and physical products online.

Digital products are those that you can sell over and over again, without the need to distribute them or pay any manufacturing costs. Since they are in digital formats, all your customers need to do is download them. That means they will receive the requested product in a particular file format stored on their computer or mobile device.

The most sold digital products include eBooks, online courses, software, graphics, website themes, photographs, and artwork.

Physical products, on the other hand, are tangible and you need to send them to your customers after they complete their online purchases. They include merchandise, apparel, and various other products that you need to ship to your clients.

Apart from the obvious distinction between digital and physical products, another difference includes the way they are sold. While you need a typical eCommerce store to sell physical products, you don't need the same kind of store for selling digital ones. All you need is a dedicated website where you will showcase all the goods and make it easy for your customers to buy and download them.

Although these two types of products are different and not sold the same way, you still need to make sure that you provide your visitors with an excellent user experience. Not to mention that you need to provide them with exceptional support whenever they need it.

MARKETING ONLINE SHOPS AND PRODUCTS

Whichever products you decide to sell, you need to market them to reach your target audience and convert them into customers. You need to make sure that people hear about your store. The following are the best ways to promote your online shop and introduce your target customers to your products.

BLOGGING

Blogging is one of the best ways to promote your business, so you should start a blog once you get your online store up and running. Use your blog to talk about your products and showcase all their features and the benefits that they can provide to the end-users. Create compelling content that will make your visitors want to stick around longer and find out more about your offers.

The key when running a blog is to be consistent and to publish fresh content on a regular basis. Also, you should always enrich your content with visuals, because they tend to engage people more. Include relevant and appealing images in every blog post. You can also make videos for your blogs such as tutorials and testimonials. They will help you engage with your audience and build trust with them.

You should also engage in guest blogging to extend your reach, and connect with influential bloggers in your niche. You never know how strong connections you may make, so it is definitely worth the time.

SOCIAL MEDIA MARKETING

Social media enable you to extend your reach globally, so you should establish your presence on channels that are best for promoting the products you offer. Make sure you encourage your followers to share their opinion about your products.

Communication with your social media followers is crucial for building a good reputation. Make sure you reply to all the comments and messages you receive. That will show people that you care about them and that you take everything they say into account. It will make them feel special, which is what will engage them in your brand.

You can also create polls, as well as contests to reward your followers with freebies and discounts. Who doesn't love getting something for free? It will help you spread the word about your business, and it will lead your followers to become your brand advocates.

EMAIL MARKETING

Email marketing is still one of the most efficient and powerful tools you need to have in your marketing toolbox. It can help you generate more leads and share information about your products. Make sure you have a subscription option on your website, that is, your online store.

Once you build your subscriber base, you can use email to promote new products, sales, offer discounts and promote your blog. There are many ways to increase your blog subscriber base. Make sure you implement them in your strategy to increase your sales and revenue.

PPC (PAY-PER-CLICK) ADVERTISING

PPC advertising is something a lot of people avoid, especially when they are starting out with their business venture. The only reason for avoiding it is the fact that it can sometimes turn out to be a bit expensive. If you correctly set it up, you can be sure that you will get your ROI and increase your revenue.

The greatest thing about PPC advertising is that you can target any desired demographic. It will help you increase your website traffic and attract quality leads, ultimately helping you increase your sales.

PAYMENT GATEWAYS

-To be able to receive payments from your customers, you need to set up a payment gateway. Payment gateways are like POS terminals at physical stores. Their primary purpose is to verify their clients' credit card details and ensure that you get paid for every sale made in your online store.

Don't confuse payment gateways with merchant accounts, which are necessary for holding the funds before you can have them deposited into your bank account. Payment gateways are there only to approve or decline transactions. They pass credit card information from your customers to a particular merchant. When a transaction is verified, the money gets deposited into your account.

But there are a lot of payment gateways that don't need merchant accounts. Those payment gateways confirm credit card information on their own. If everything is in order, they transfer the funds from your customers directly to your bank account. Such are PayPal and Stripe, for example.

Although not having a merchant account may seem more inviting, these so-called "modern" payment gateways charge higher fees per transaction. That may not be a big deal if you run a small online store or if you are starting out but, as you scale your business, those fees can grow.

CHAPTER 5: OPTIMIZING OPERATIONS

Running an effective business is more than just making a product and trying to sell it. There are daily operations that are needed to be optimized to be successful. This includes everything from buying supplies, testing and producing your product, managing your finances, and distribution.

Here we go through some things to consider while building your business.

SOURCING MATERIALS & SUPPLIES

Before you start to create your product, you will obviously need to have materials to work with. Finding the right suppliers can take time and, often times, a lot of trial and error. There is a trade-off between using quality, more expensive materials and reducing your costs to improve your profit.

Going too far the other way can also hurt your reputation and profit if you use materials that are very cheap. The ultimate goal is to find materials that are of high quality but at the lowest cost. It may take some time to experiment with different suppliers to find the right combination, but it will be well worth the effort in the long run.

Another thing to consider when choosing a supplier is to make sure that they are reliable and consistent. One of the worst things that can happen to small businesses is to have a lot of orders that you can't fulfill because you are waiting on materials from a supplier. Whenever possible, try to diversify across suppliers so that you don't have to rely on just one.

RAMPING UP TO MASS PRODUCTION

Early in your business, you probably will be able to get by with making relatively small batches of your product and selling them individually. As you start to grow, you will need to figure out ways to increase your production and reduce production times.

If you are making your product from home, there are still some ways to mass produce them if you get creative. Every product is a little different but think about ways you can scale and reduce the time needed to make each unit. For example, you could prepare all of one ingredient in bulk and portion it out so that it is ready for the next step of production. Try maximizing the space you have to work in or investing in tools that will make the process easier.

Of course, moving to a bigger location can be one way to start mass producing your product, but that is not always possible early in the growth of your business. While you are still small, focus on ways to get more efficient and increase the number of units you can create in the same amount of time.

QUALITY CONTROL

However, as you scale up and make more of your products, always make sure to continuously check quality. You may have come up with the best recipe and process in the beginning, but it is easy to introduce issues that will impact quality.

This could be something as simple as using ingredients that are not as pure or perhaps you are working in a location that is dirty or dusty. Or, maybe you hired a new employee and they are skipping a step without realizing it.

Always test and check your product before it goes out the door to a customer. When you are small, this is easier to check every unit but can quickly get overwhelming as you grow. Use spot checks for quality control by randomly selecting a few every batch that you create and making sure they meet your standards.

SHIPPING

Unless your customers are picking up your product from you, you will need to ship it to them at some point. There are many different types of shipping available from different carriers, all at different costs, as well. If you pass the shipping costs to the customer, it is not as big of a deal if it is more expensive to be faster.

However, it starts to eat into your profit if you are offering "free" shipping to the customer. Always do the math to determine which method of shipping makes the most sense financially while also providing a great customer experience.

The same goes for paying shipping for materials when buying from suppliers. If you can partner with a supplier that offers free shipping for certain quantities, that is a great way to reduce costs. Otherwise, see if it makes sense to buy in bulk to prevent multiple shipping charges. Also, plan ahead so that you can eliminate paying high-priced overnight shipping fees. If you can wait several days, paying for ground shipping is much more economical, but you do need to be proactive in ordering.

Ultimately, shipping is another cost that plays into your business and you will want to make sure that you're paying the most appropriate amount.

TRACKING YOUR FINANCIALS

Knowing your financial situation as a business is important to ensuring that you can continue to operate successfully. Ultimately, a business owner needs to make sure that they are making a profit and that their revenue is greater than their expenses.

The best way to understand your financials is to take the time to track everything. We have included a spreadsheet template that you can use for tracking your income and expenses, but feel free to use any format that works for you. As you grow, it is a good idea to user a bookkeeper or accountant to do your books for you.

Start by making a list of every single expense that you have as a business. This should include everything that goes into creating your products and selling them. This should include all of your

materials, labor, rent, utilities, packaging, shipping, and loan payments that directly relate to your business.

On the other side, list all of the income sources that your business generates. Record every sale and be sure to keep track of any tax collected during the transactions.

Your profit will be the sum of all your income minus the sum of all your expenses for a given period of time. Start by tracking your profit every month and try to make it grow over time. At the end of the year, do a review of the previous 12 months to see how profitable the business actually was. Over the period of a few years, use the data you have to try to come up with a strategy to improve your profit every year.

CHAPTER 6: SCALING YOUR BUSINESS

Once you have the basics of your business running, you'll probably want to figure out how to make more money from it. Scaling your business is often harder than you might imagine once you get to a certain size. At some point, you will hit a limit of what you can effectively do yourself and you will need to look for other ways to grow.

BUILDING YOUR TEAM

As a small business founder, you probably have been used to working by yourself for a while. When you are ready to scale up, it is time to bring on other people to help different aspects of the business. Before you start hiring people, map out exactly what you are looking for and what holes you need to fill.

For example, you may realize that you are really good at making your product but hate selling to people. In this case, you should look for a salesperson who can help to drive more sales for you. Always have a concrete plan of what you need help with and write out a clear job description so that you can find the right person.

Hiring a full-time employee is often what people envision when they want to scale their business but it is not always the best option. Full time employees can be expensive and often will be looking for benefits that a startup may not be able to provide.

Instead, startup businesses can often do very well by hiring part-time contractors or gig workers that are able to perform specific tasks for you. Use sites like Fiverr or Upwork to find people who can perform marketing, branding, or be your virtual assistant. You can also find local contractors to help with physical work or deliveries. The benefit of using contractors is that you can make sure they always have enough work, can limit your overhead costs, and don't have to pay for extra benefits like health insurance.

The last piece before your start hiring is to interview several candidates and choose the best based on the requirements specific to your job. Someone might be a great marketer for a fencing company but may not be as effective marketing a candle company. Ask enough questions to try to figure out who would be the best fit and ask for references.

Lastly, don't hesitate to fire someone and move on if they are not working out. The worst thing a small business owner can do is to keep someone around that is not doing their job but costing money. Don't feel bad about moving on if you know it isn't working out. Ultimately, business owners need to do what is best for the company and that is getting the right people in the right jobs.

AUTOMATION AND CREATING SYSTEMS

One of the best ways to scale your business is to create automated systems that do the work for you. Automation allows work tasks to get done without someone having to do it themselves, which is great for any business needing to save money and do more with what they have.

For example, you could set up a workflow that automatically sends an invoice to the customer, sends a thank you message when they pay, dispatches the order to the warehouse, tracks the shipment, and asks for a referral once it is delivered. It can also be much simpler, such as automatically reordering supplies once they get to a certain level.

By introducing an automation system, you can reduce potentially expensive errors caused by manual input, while ensuring you remain compliant with local laws and regulations. Save time, money, and reduce errors so that both you and your employees can focus on the more important parts of your business. Plus, eliminating the need for manual data entry can lead to a better employee work/life balance, which means a happier and more efficient team.

Now that the benefits of automation for your small business have become clear, let's get into the three different automation opportunities for efficiency with repetitive tasks, operational processes, and customer satisfaction.

TYPES OF AUTOMATION FOR SMALL BUSINESSES

There are three different areas of your business where you can apply automation seamlessly. We'll go over the specific ways you can improve these areas with these business automation tips.

MARKETING AUTOMATION

Marketing your business is all about knowing who your target audience is and speaking directly to them every time you reach out with an update or a new offer. Here are a few ideas for introducing marketing automation into your business today.

Social media posts

If you're not careful, social media can become a huge time suck for your business. But your Instagram profile and Twitter accounts are also probably a great way for you to reach current and potential customers. So how do you make use of the powers of social media without allowing the upkeep to take over your life?

Social media automation tools allow you to schedule posts in advance, access insights to help you improve your performances, and help you develop a personalized content plan so that you can stay consistent.

Display ads

People are more likely to buy from a brand that they recognize, and the easiest way to get people to recognize your brand is by getting your ads in front of them. That means setting up advertisements in a variety of locations where your ideal customers will be, so continued exposure to your company leads to familiarity and brand recognition.

Advertising automation helps you target the right people. That way, your paid ads lead to results, rather than just becoming an added expense on top of all the costs of running your own small business.

Email campaigns

If you haven't already started an email list, now is the time. Email automations will help you coordinate email marketing campaigns in advance and access analytics. Tracking the performance of your emails allows you to make improvements based on fact rather than guesswork.

Besides converting passive email subscribers into paying customers, email automation can also help improve customer retention. Try setting up a campaign that sends follow up emails at regular intervals with relevant offers or personalized check-ins based on your customers' purchase history.

Lead management

When you use lead management automations, you'll be able to keep your new and ongoing leads organized into categories based on the type of content they are interested in receiving. This will help you target them with relevant offers.

Lead management automation software can also record any interactions with each lead, and some systems even assign a score based on the likelihood of leads turning into paying customers.

OPERATIONS AUTOMATION

In business, operations refer to the activities that drive the core functions of a company. Many of these processes still rely on manual data entry or other administrative tasks that can easily be automated to save time, resources, and increase company efficiency.

Recruiting

Finding new employees and going through multiple phases in the hiring process can take a lot of time. Automated resume screening will help you avoid following up and interviewing potential employees who don't fit the basic job requirements. You can also introduce other pre-qualification measures that will benefit your business and enhance the candidate experience.

Automated recruiting can improve the quality of your hires by ensuring they are a good fit through multiple levels of screening, while decreasing the amount of work for recruiters or your human resources department. Another enormous benefit is that recruiting automation can help eliminate bias in the hiring process.

Payroll and timesheets

Try using online timesheets so that employees can report their hours and have that information automatically input into the payroll system, leaving less room for error. All taxes and benefits will also be calculated and subtracted, and you can set up your paychecks to be distributed to employees automatically.

SALES AUTOMATION

Automation can help with your sales processes by streamlining tasks like administrative work, reducing response time, and ensuring your sales leads don't fall through the cracks due to human error.

Sales progress mapping

If you want to get a clear overview of how your business is performing over time, automated sales forecasts can help you track sales and measure progress to determine how well a given product sells.

Communication

Automatically send follow-up emails and reminders based on your customers' previous purchases or when they express interest in a particular product. You can also set up automated reminders for your sales representatives to check in with your customers personally, so clients feel valued as individuals.

Transactions

Sales transactions can be automated to complete credit checks, finalize transactions, and automate invoicing in your business.

NEED SOME HELP LAUNCHING YOUR BUSINESS?

We have partnered with Iron Stingray Digital Marketing, who are experts in launching and growing new businesses. They can help to create a website, implement a marketing plan, and get you new customers.

Check them out at https://ironstingray.com and mention Handcrafter's Companion to get 15% off!