



Business Post Corona

Disclaimer: This write up might hurt many many many business owners because it is a brutal yet honest reality. I apologize in advance for hurting you. But my intention is very clean about your business.

Introduction:

Remember what happened to Nokia? In the era of smartphones, they stopped innovating. The outcome was that they went out of business.

I am sure you don't want the same to happen to your business. Or if you are starting a new business, you can start it by doing the right thing from the get go.

Online Business:

Many businesses think that launching a website is equivalent to going online with their business. There are many businesses in India operating on the ground but have not given even a single thought to going online.

This could be the mistake that you make, just as Nokia and a sure shot way of literally going out of business.

Nowadays, not only in metro cities but even in tier 2 and tier 3 cities, people are ordering food online, groceries online, books online, clothes, accessories everything is ordered online.



Now you might say that your business cannot go online for XYZ reason. Let me tell you very frankly, there is no business in the world that can NOT go online. Business should be where the market is and when every single person is finding products online, why do you think they will travel to any place for your product?

It then becomes your responsibility to find your target market online, chase them online and inspire them to either buy your product/service online or inspire them to take a step outside their home to come to you or inspire them to invite you to their homes. There is absolutely no other way left for you than to find your target market online.

Statistics:

There are more than 2 BILLION people just on facebook alone, scrolling one post after another. Now Facebook has bought 10% of Jio, so it gets data of another 330 million people who might or might not be on Facebook already. If most of Jio customer base is rural, then it's an added advantage for Facebook.

It has been projected by Google and BCG that India's digital consumer spending potential will rise to \$100-bn in 2020.

So if people are ready to spend online, then what is stopping you from launching your products and services online?

Mindset:

I know what is preventing you from going online! Its the traditional mindset about playing it small and staying away from technology.

Playing it safe and small means taking lesser risks and therefore less rewards. But the cost of not going online could make you go out of business.

So what would be most beneficial. Accept that technology is here to stay and make friends with it or let your business go?



The choice is yours!

Go Online!

If you do decide to go online with your product/service, read on.

Online Biz Guideline:

Business post corona is going to be a challenge for one and all. You and I are no exception. The only business that will survive is the business that stands out and the business that will stand out is the one that innovates.

So how do you innovate online?

Let me clear a few misconceptions w.r.t online business.

Misconceptions # 1:

Online business is magic that works with the press of a button. Absolutely not. It takes both time and effort, just like a physical business.

Misconceptions # 2:

Just launching a website and sitting on it without promoting it will lead to sales rain. That's not going to happen.



Misconceptions # 3:

I tried to promote my website for 1-2 weeks and I got no results. Online business does not work! Wrong! Online business works when you nurture it, nurture the people showing interest and that does not happen overnight.

Misconceptions # 4:

Online business is only about launching a website and no other investment is required. Wrong! Website creation is just 10% of the investment (Make sure you don't spend more than 50k on a website, its not worth it). Rest 90% is investment (in terms of time, money and effort) that is required not just to market the website but also set up a holistic system (email marketing integration, payment gateway integration, product delivery tools integration, integration tools integration, marketing tools integration, etc) for end to end journey, right from capturing a future client info to delivery of product or service and ensuring they are getting quality after sales service.

Guideline # 1

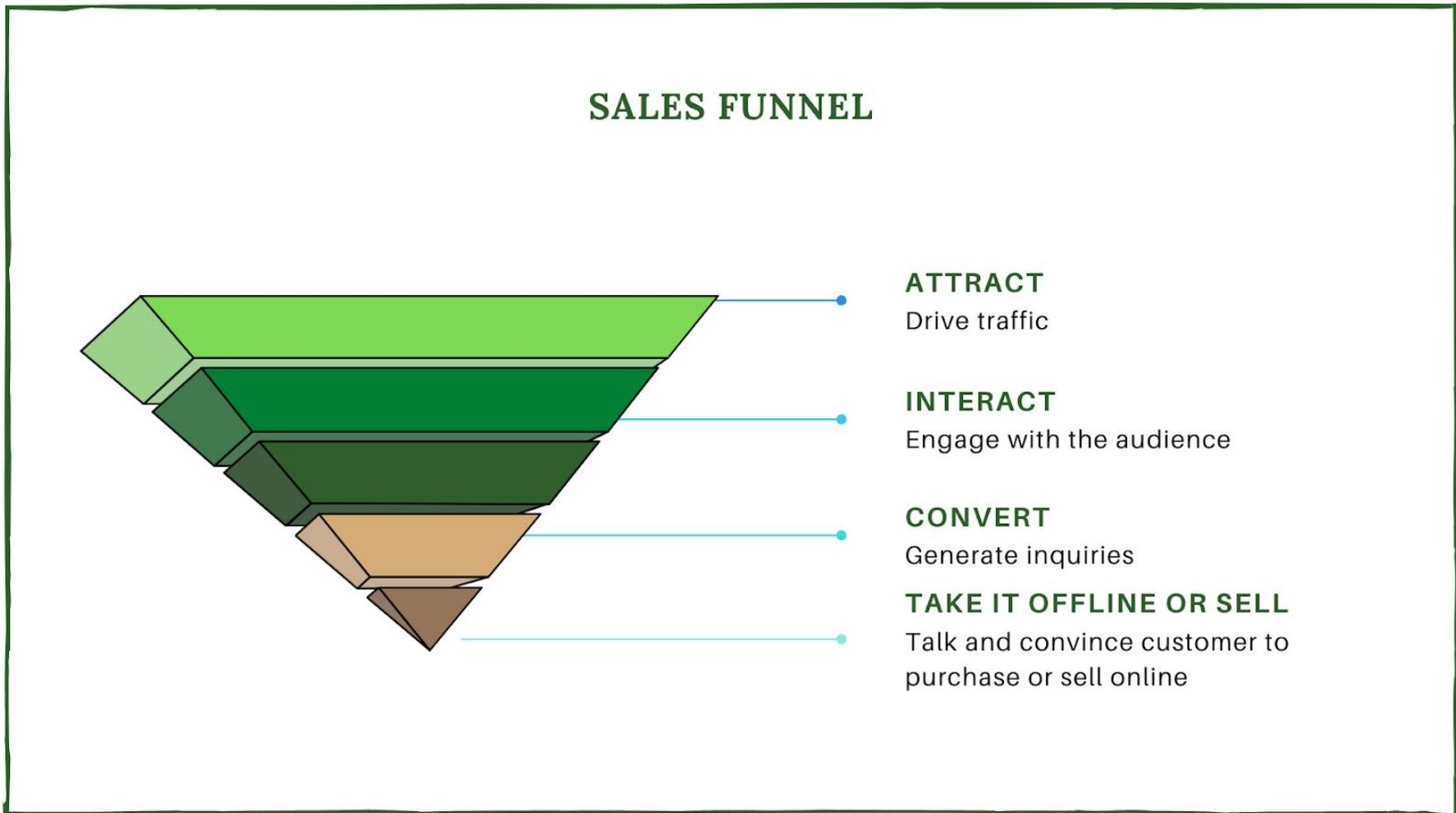
Decide what you want to achieve via your online business. Following are a few options.

1. You can collect leads (emails and phone nos) online and then work on nurturing the leads via email, setup strategy calls with them, send them free guides, ebooks, journals etc to keep them engaged with you and give them value so that they pick up the phone and call you.
2. You can sell products directly online.

Guideline # 2

Once you have decided what you want to achieve online (Lead or Sales), next thing is marketing your business online. Here comes the concept of a sales funnel.

Sales funnel is nothing but a pictorial representation of the journey to carve out for your future clients. It looks something like this.





STEP 1: ATTRACT

Attract your target audience via advertisement or promotion of your content. Make sure that you use pattern interrupt to get their attention on social media, so that they stop scrolling through and pay attention to your ad. At this step, collect their email address and phone number. This is called Lead Generation. Usually, to collect a lead, you must give them something useful, so that they care to give away their information. This is called a Lead Magnet.

STEP 2: ENGAGE

Once you have collected their information (Email and Phone number), now you have to make sure that you keep them engaged so they don't forget about you and your business. Engagement can be over email or by inviting them to your facebook group and proving them valuable information that they could use in their life.

STEP 3: CONVERT

So, if you have successfully kept them engaged with valuable content, then it's time to convert them to become a buyer of your product. This could be done by giving them a product demonstration or inviting them to a webinar where you pitch your product or service.

STEP 4: SELL

This is the 2nd part of the journey of a lead becoming a client. In this step you make them a buyer.

STEP 5: NURTURE

This is by far the most important step. This step if done correctly can lead to a lot of references coming from your existing client. So make sure you over deliver to your clients. Give them much much more than what you promised and keep them happy and smiling.



Guideline # 3

It's not over yet. Don't stop learning and innovating because what you are doing now will become irrelevant tomorrow. So you have to keep up your R&D to make sure you don't lag behind in everything new that is happening in your industry.

Guideline # 4

For **Guideline # 3, STEP # 1 (ATTRACT)**, you could use paid marketing as well as free (organic) marketing. Paid marketing does give you results but it is very algorithm dependent. If the algorithm changes, then you have to relearn the new algorithm and that sometimes takes the business down. So even if you engage in paid marketing, keep attracting new customers organically too on all other platforms.

Also, don't let marketing be a one time activity. Infact marketing should be a recurring and a permanent activity for any business owner. Some businesses think that just because they have posted once or twice on a platform, that should be enough but the million dollar businesses, you will notice are posting at least 10 times every day on instagram and 3-4 videos on youtube. Don't stop short on marketing because you could take the whole business down with it.

Guideline # 5

Keep the right mindset. I know with the way, the economy is going to take a hit, it's not easy to relax and give yourself some space. BUT, in my personal opinion, good things only come to us (including good ideas) when we are in a relaxed state of mind. So try to keep it easy and keep it simple and most importantly, HAVE FUN. When your prospects see you having fun, they get attracted to you and they want to work with you in the future. It is your responsibility to give them a good vibe.