



Spreading the Word about Your Business

Here is some fascinating statistics about one slice of small businesses based here in York County.

If you own a small business in York County, or if you are thinking about starting a small business, you might want to think about how you will make your business known to your marketplace.

I have been a member of a weekly breakfast marketing group comprised of local small businesses. It is a referrals group whose primary purpose is to generate quality referrals for its members.

Our group currently has 28 members, mostly in and around Fort Mill. Think of us, then, as Northern York County, which has experienced so much growth in the past decade, and which will probably grow even more in the coming years.

How Many Were Born Here?

These 28 members to raise their hand if they were born in Fort Mill. Not one person raised their hand!

How many were born in York County? Only one.

How many were born in South Carolina? Four.

Almost all of us came here to live and work from somewhere else. I would imagine that similar groups from other parts of the county would show similar results.

Possibly groups not in northern York County would show a smaller percentage of non-native locally owned businesses, but even these areas are probably experiencing growth, and will probably continue to do so in the years to come.

Back to the main point: Not one of 28 business owners in my group was born here. I didn't think to ask another question, but I think I know the answer.

How many of you started your business here, as opposed to moving it here from somewhere else? Because I know these people, I can tell you that the great majority of these businesses—probably 75% or more—were started here in York County.

Here's another interesting statistic: 80% of these businesses have less than 5 employees. 50% have less than 2 employees.

Yet I would estimate their combined sales to be well over \$3,000,000! We don't keep that statistic, for obvious reasons. Thus, I may be conservative. The true number may be much higher.

What Has It Done For Me?

I have been a member of this group for almost five year now, and let me tell you what it has done for me.

Fees from current members, former members, and referrals from current and former members generated 21% of our firm's revenue through July 31.

What Can We Learn?

Really, the lessons I draw from my experience in Friends in Business are basic principles of living.

First, it takes time to build something like this. I helped found this organization almost five years ago, and have served as an officer for almost the entire time.

Second, it takes commitment. We meet every Thursday morning. That's every Thursday morning. Can't sleep late, can't schedule other activities. Every Thursday.

Third, go the extra mile. It's not enough just to show up. Success comes when you actively work with individuals by getting to know them, their businesses, and their strengths.

And finally, honor and integrity are everything. Treat one of your members badly, or treat one of their referrals to you badly, and you'll never see another referral. You may even be asked to leave the group.

What's the Real Message?

If you're starting a small business, or currently own a small business, think seriously about joining a referrals group. If you can't find one, do what I did—start your own!

You'll find, among other things, that a group like this is not just about referrals and the revenue associated with referrals.

It's also about good friendships. And it's about learning good ideas and good things. It's about building a stable core of solid business relationships that will last years.

And it can be, if you let it, be about building a business family that has some of the characteristics of your church family.

After all, you see these people each week, you know them very well in certain aspects of their lives, you have a commitment to help them and to receive help from them, and an honor and integrity principle underlies all things that you do within the group.

Best wishes in your business relationship building!

1171 Market Street, Suite 206, Fort Mill, SC 29708
Phone 803 802 7676
www.beaconsmallbiz.com
Copyright 2007, Bill Belchee
All Rights Reserved