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ABOUT

Small Business Trends is a Web resource devoted to exploring trends. The tips in this Guide are actual quotes from articles, interviews and commentary appearing on the site. We hope these ten tips will help you understand how to spot and profit from trends in your market.

For more, please visit us on the Web at
www.smallbiztrends.com/tips

- Anita Campbell, Editor, Small Business Trends

WHY TRENDS MATTER

“The right product markets, technology, and geography are critical components of long-term economic performance.”

“Companies that ride the currents succeed; those that swim against them usually struggle. Identifying these currents and developing strategies to navigate them are vital”

- McKinsey Quarterly, January 2006

Look outside the 4 walls



TIP #1 — DEVELOP EXTERNAL FOCUS

“Finding the right balance between internal and external focus is a common trait among smaller business that achieve sustained growth.

It is especially true of successful service-based businesses, which understand not only their own world, but their customers’ worlds as well.”

- Author Steven S. Little, May 2005

Work on, not in, the business



TIP #2 — FIND THINKING TIME

“The owner would be expanding his or her circle of associates and yes, even friends, outside the industry.”

“He or she would be spending ‘think time’, that quiet time spent thinking about the future and how to use all that knowledge bottled up inside but not exercised because of day-to-day pressures.”

- *Expert John Wyckoff, October 2005*

Keep up on current events

"What's
happening
Baby?"

TIP #3 — STAY INTERESTED

"Nearly 50% of managing change is just to make ourselves aware of it – to stay on top of current events and culture.

How should we stay current? One simple way to start is by reading, listening and watching what is happening around us in the form of books, magazines, newspapers, films, TV, radio and the Internet."

- Editor Anita Campbell, October 2005

You are now in control of the cockpit



TIP #4 — BANKROLL WHAT YOU CONTROL

On focusing your money and time on those things within your ability to control and do something about:

“Analyzing market share is a waste of time for smaller businesses, that could be better spent analyzing what share of your customers’ needs you could be meeting.”

- Growth Consultant Andy Biro, May 2005

Technology levels the playing field



TIP #5 — USE TECHNOLOGY TO STAY CURRENT

“No growing business person can grow their business being tied to a desk. To ensure maximum productivity in your (and your staff’s) day – ensure you can access office documents (on your PC or server) from a smart phone, PDA or notebook computer.

Mobile technology advancements are mature. While prices are still a bit high for some, technology prices are getting lower and features are getting more vast every day.”

- Ramon Ray, *SmallBizTechnology.com*, January 2006

Walk a mile in their shoes



TIP #6 — THINK LIKE CUSTOMERS

“Put yourself in the mind of your audience, which is the only place that matters in the business market. All I ever care about is how my customer thinks. That’s all that matters to me.

Because actions flow from thought and if I can get into their thought patterns, I can then educate ... them to act the way I want them to act.”

- *Business Owner Frank Griffith, November 2005*

Out of the mouths of babes



TIP #7 — WATCH YOUNGER GENERATIONS

“All things relating to the “digital life” are big and will get bigger. This is a powerful consumer trend with a significant business impact.”

“Use holiday get-togethers as opportunities to pick the brains of nieces, nephews, sons, daughters, for all things digital. Watch to see the digital devices they use (iPods and satellite radio, for instance) and what excites them.”

- *Futurist Watts Wacker, December 2005*

**Stay in tune with those critical
to your success**



TIP #8 — HEAR YOUR EMPLOYEES

“Interestingly, the movement is now not toward higher monetary compensation, fringe benefits, or negotiated cost-sharing.

Employees are seeking what we might call compensation of a different nature. They want something more for themselves; they want control of their time. They want balance. Not work-life balance, but life-work balance. Life comes first today for more and more people.”

- The Herman Group, Futurists, January 2006

**Understand suppliers,
partners — and competitors**



TIP #9 — OBSERVE OTHER BUSINESSES

“Probably the area you see the most change is ...
‘emerging markets.’

Those are minority owned businesses be they black owned, Hispanic owned, Asian owned, and also women owned businesses. Women now represent as much as 40% of all small businesses and for that matter all businesses in the United States. So we have seen a major demographic shift.”

- *SBA Administrator Hector Barreto, December 2005*

Timing is everything



TIP #10 — TIME IT RIGHT

“Trends ... ‘begin on the fringes’ and move toward the mainstream as the next big thing.

Trends percolate like a pot on a burner, until they start getting hotter and start boiling. You need to be aware of trends early on, but you may not want to act on them until they get close to being the next big thing.”

- *Futurist Watts Wacker, December 2005*

FOR MORE

These trend tips are quotes taken from columns, interviews and commentary at Small Business Trends.

To read the full columns and interviews behind each of the tips in this Guide – and access other free resources for small businesses – please visit us on the Web at www.smallbiztrends.com/tips

- Anita Campbell, Editor, Small Business Trends

**Thank you for
reading!**