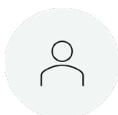


# Five ways to grow your small business in 2022



Gillian Gernetzky

Posted 24/11/2021

The past two years have stretched and tested all of us in ways we never imagined – not least of which has been keeping our businesses afloat in exceptionally challenging conditions. If you're a small-business owner, the challenges may have been greater as you have less 'fat' to get you through the lean times and you're often going it alone or with a small team.

Fortunately, a new year brings a fresh outlook and new opportunities, so the experts from Nedbank's [Small Business](#) divisions have taken the opportunity to share valuable advice on growing your small business this year and beyond.

## 1 Focus on your strengths

Many small businesses make the mistake of trying to be everything to everyone. This often manifests in offering too many services or selling too many products, but a better growth strategy may be to focus on quality rather than quantity. Having goals to expand your business is fine, but make sure you set a solid foundation first. You'll have more chance of being noticed in a busy marketplace if there are one or two things you do really well, rather than providing five or six average products or services. Focus on what you're really good at and develop yourself as an authority in that field before trying to offer more.

## 2 Understand your audience

In today's business landscape, understanding your audience has never been more important. If you don't know what your customers want, you can't make them happy. Any good growth strategy in 2022 is going to rely on data to be truly successful. The great thing is, technology has made it easier to access quality data. You can use website tools like [Google Analytics](#) to learn more about where your customers come from and how they interact with your website, or you can even ask them by using email surveys or social media polls. Then put together a profile of who your customers are, what they want and how best to reach them. Armed with this knowledge, you'll have a better idea of how to expand and improve your business.

## 3 Harness the power of technology

One of the ways our world has changed the most dramatically in the past two years is the extent to which we now rely on technology. More people than ever before are using technology to research and purchase everything from footwear to health products, so a good starting point is to critically evaluate your digital presence.

Is your website providing the best customer experience? This applies to all websites, but it's even more crucial if you offer an e-commerce service. Those leads aren't going to become sales if your website is difficult to navigate or your products are hard to find. What about your payment systems? Are you making it easy for your customers to make a purchase?

Have you built a sales funnel? What's a sales funnel, we hear you ask? It describes the journey your customers take on their way to purchasing your product or service. By building your sales funnel, you can help guide and nurture leads more efficiently towards a sale – and the beauty of it is that many steps can be automated, especially if you invest in CRM software.

Are you using social media to the maximum? Social media is a powerful tool to connect with customers, build brand loyalty, and of course, market your business. Creating quality social media content and being as interactive as possible is a great way to build a healthy following on social media.

#### **4 List your products on online marketplaces**

Online marketplaces have been described as the new department stores without the queues and the noise, but all of the convenience and product range. They provide an excellent opportunity for the entrepreneur to get their foot in the online shopping door, allowing you to access huge markets – even beyond our borders – generate round-the-clock sales, and build brand awareness.

You may have to sacrifice some margin, but the benefits are worth it: You will need far fewer resources while taking advantage of their marketing and service support, delivery logistics and built-in level of trust. They're also a great way to test demand for a new product and assess its uptake before setting up your own store. Popular e-marketplaces include Takealot, Loot, Superbalist – and an interesting new entrant, the [Avo business-to-business marketplace](#) by Nedbank, which enables all businesses to connect securely. Whether your business is looking for additional distribution networks, or for more effective and efficient ways to source materials or stock, Avo connects businesses with other like-minded businesses, anywhere in South Africa, regardless of the sector.

#### **5 Leverage existing support systems**

Investing time and effort into surrounding yourself with the right support system is paramount. Plug yourself into local networks, join Chambers of Commerce, attend relevant networking events as they're a great way to make connections, discover opportunities, and even simply be inspired by the success of others.

Take advantage of existing resources such as [SimplyBiz.co.za](#), partnered by Nedbank, which is free to join for all entrepreneurs whether they're Nedbank clients or not, and gives you access to tools, coaches, and networking opportunities. It's also worth downloading the [Essential Guide for Small-business Owners](#), a valuable guide that offers expert advice and helpful tips for start-up and small-business owners to learn more about what it takes to start and run a business.

Armed with this advice, we hope you do big things with your small business in 2022 and into the future.