

2 tech trends that will help you focus

Life



In Minneapolis, more than 5 percent of people bike to work. The bike culture has spawned a winter bike expo, a bike-related art poster fair and supports a community of artisan bicycle makers, independent bike retailers and accessory makers.

Shops like A Train Cycles, Appleman and Peacock Groove (no relation to me) turn out a variety of bicycles, including some designed for riding in the Minnesota snow. will even deliver fresh-baked bread by bicycle right to your door.

Today's consumers crave unique and personalized products and services, and businesses like these are part of a massive new opportunity for small businesses to take on the big guys.

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The bulging beer cooler at your neighborhood market is another perfect example. Craft breweries quadrupled their share of the U. S. beer market from about 5 percent in 2008 to now more than 20 percent, according to the Craft Brewers Association.

Niche grocers also are grabbing share. Fueled by hyper-localization and specialization -- think local honey and small batch hot sauce -- natural/gourmet stores are projected to grow 6.8 percent annually over the next four years. That's more than double the growth expected for discount stores, according to a recent Nielsen report.

The North American Handmade Bike Show has grown to 180 exhibitors and thousands of attendees from its beginnings in 2005, when 23 exhibitors showed off their wares for 700 biking enthusiasts.

No matter what the business, today's consumers want something unique. That means the huge scale of big chains and corporations has turned from an advantage to an Achilles heel that small businesses can take advantage of. It might seem daunting, but the opportunity is real.

According to a , this rising demand for niche products and services is one of the key trends small businesses can leverage to drive success and tap new markets.

Access to world-class business infrastructure, valuable data, a talented pool of on-demand employees and cost-effective online advertising are also leveling the playing field for entrepreneurs who take advantage of them, according to the QuickBooks Future of Small Business report.

What I love is that these technology-driven shifts complement what has always been the essence of small business success -- passion, community (now either physical or digital via social networks) and the personal touch. Technology has just set them on fire.

Custom wheels: The rise of the artisan bike shop.

Today's consumers are not just looking for a product or a service. They are looking for experiences and personalized service, and they expect to be given the opportunity to shape the products and services they use. All of

those things are right up the power alley of small businesses. That's part of what has driven the rise of the artisan bike maker.

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Despite a U. S. market dominated by big manufacturers like Trek, Giant and Huffy, a thriving industry of very small manufacturers has developed over the last decade. Most of those firms employ between five and 20 people who produce two-wheelers that can come with a price tag of \$10, 000 or more -- handmade and customized to fit their owner. People might have passionate differences of opinion over materials and quality of hand-crafted frames versus what a high-tech factory might produce, but what's not up for debate is the attention to detail and customization that is driving the rise in these micro-shops.

In Portland, Oregon, where biking is at the heart of city culture, the number of bike-related small businesses exploded to 217 last year -- employing almost 1, 500 people; almost 10 times what it was in 2002.

It's clear that successful small businesses -- from bike shops to breweries -- win by sharing their passion, embracing their craft and developing personal relationships centered around their shared passion and mission.

The power of the platform: Hitch a ride to growth.

Even the smallest of businesses focusing on niche products can extend their reach through marketplaces to access new customers and expand internationally.

Amazon, eBay, etsy and other platforms all do one thing extremely well. They use technology to connect supply and demand in a way that is frictionless to create a network effect. What that means for a small business -- join in and get more customers and more sales.

The number of U. S. small businesses who have used eBay to sell outside of the U. S., which was previously near impossible, has increased more than six-fold in six years. Today, more than 190, 000 small businesses in the U. S. use eBay to reach customers outside of the U. S.

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What I think is so exciting about these trends is that they help knock down some of the biggest challenges any small business owner faces -- finding customers, cost barriers to entry and opportunity to experiment. Not only do marketplaces expand your brand and product exposure, they also give sellers the opportunity to test out new markets in a cost-effective way. So think about Amazon, eBay or etsy if you are selling products.

If you are selling services, your geographic reach might be more limited, but you can test Upwork, TaskRabbit or Catalant as platforms to expand your client base.

I believe that almost every small business can take advantage of an online marketplace to sell niche products and services at scale -- reaching customers who are looking for a more personal touch. It's just one of the ways today's small businesses can power their future by thinking big.