

Next Generation Business

Come in **WE'RE**
OPEN

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Dedication

To the job creator, the innovators, the producers.

The courageous, outrageous, the fiercely independent committed owners of small businesses across the land.

To those who continue to pledge their lives, fortunes and sacred honor by sacrificing to provide valuable goods and services to their friends and neighbors.

We salute you.

It is for you, we do everything possible to make sure you carry on.

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Introduction

Starting in 2008 with the economic meltdown we've all had to stop and reevaluate our business efforts.

Our clients were asking us "where did the marketplace go?" At The Business Resource we did our homework. We turned to vision leaders for answers. We asked our long time clients. The short answer to our question is, the marketplace didn't go away in fact it's become much larger than it ever has been. The market for our goods and services is now global. The marketplace has expanded into the Internet. If we want to expand our market we have to enter the global marketplace via the Internet. Like it or not. It's at our front door.

That's good news. The good news gets better. The distribution of information on the Internet is essentially free, unlike traditional media. In traditional media you pay for the production and distribution of your advertising. In the new media you still have production costs but the distribution of your message is free.

We created “Next Generation Business” as a model for all businesses in their efforts to combat the forces of a slower-growth economy and the demands of new technology. Over the last few years, we found our clients needed our help in some very specific areas.

This proven model is designed to walk you through those areas essential to overcoming obstacles, helping you take charge of what you can, let go of what you cannot change, so you may come out, stronger, wiser and more prosperous than just waiting for things to return to “normal.”



What Is A Next Generation Business?

What Is A Next Generation Business?

Everything's changing -- including the demands placed on us as business owners and on our businesses. The impact of the worldwide economic shift on our Nation's banking and building industry, technology and government regulation, plus multiple generations in the workplace and as customers, are all to be considered as critical factors in adapting to what will be needed to succeed over the next ten years.

As a Nation, we were riding a two-decade wave of unprecedented business growth. In those two decades business development and marketing usually meant writing orders. Our current decade will surely bring us back to earth.

Not every business survives a changing economy. Those that do will do so by embracing change. They will make the leap to something new. As I like to say, they have to hit the reset button to create a "next generation business."

Hitting the reset button, or more quickly adapting to marketplace needs makes us more competitive. Being more competitive means being even better organized and even more efficient. Being more competitive means we have a much greater chance of meeting our business and personal goals plus seeing more positive financial results.

Adapting to anything new can often feel like stepping off a cliff. But we must take this necessary leap by letting go of our old ideas about business and embrace new technologies. That includes new ways of reaching out to customers. Today's new economy requires a new way of thinking, a new business perspective.

What has changed is the technology, the global economy, and marketing and business culture. Let's make the Quantum Leap together and take a look at some of the new ways of thinking about your business.

The Internet has changed the old way of doing business forever. Clients communicate through their preferred technology.

The old way of doing business will not return. The global economy will become vital again over the next decade. Frugality and efficiency are new status symbols.

Your story is your brand. In today's wide-open marketplace, your story has to be relevant, entertaining, informative, authentic and transparent. You have to be represented in new media all the time. Your market is your community. Community is developed by conversation not just by broadcasting your opinion. Cater your story to the culture of your market.

There are now four culturally distinctive generations of Americans. If your products and services are used by all four generations your promotional and sales efforts have to appeal to all four.

Someone will always be cheaper, no one can be better. You have to deliver on the promise of your marketing. Every aspect of your business is visible to the public. You have to know the profile of your consumer and cater your products and services to meet their needs.

You have years of experience in creating a successful business. Your clients have enjoyed the benefits of your knowledge, goods and services for many years. You're feeling like your clients have gone away. The truth is the world population is expanding. That means that right now there is a greater need for your business skills.

A Next Generation Business

- Leads on.
- Remembers who they are and what they do best.
- Is professionally presented.
- Clean and attractive.
- Organized and efficient.
- Is its own event producer.
- Reaches out to its community and stays involved.
- Knows its customers well.

- Seeks the advice of their clients and customers and uses it to change the way they do business.
- Finds out what customers think is meaningful in each interaction and delivers it.
- Shares resources.
- Knows how to shore up its management talent .
- Learns to effectively utilize talents of all generations in the work place.
- Has green awareness and takes reasonable action
- Stakes a clear claim in the new media.
- Integrates traditional and new marketing methods.
- Is present and transparent with employees and customers at every opportunity.
- Measures the meaningful.
- Adapts quickly.



Why We Must

We Have No Other Choice.

Sellers have been advertising their goods and services to buyers for 50,000 years, since our culture began.

The Egyptians were the first to write on a primitive form of paper in 3,000 BC. The first commercial use for the new paper technology was handbills and posters.

Almost five thousand years later radio was invented. On August 28, 1922 WEAJ of New York is credited with airing the first paid radio commercial. Mass Media Marketing began.

Fifty-four years later the World Wide Web was created. The same year the first web banner ad was sold to a law firm by Global Network Navigator. Social Media Marketing began.

Technology has enhanced our ability to communicate starting with paper and ink. With each advance in technology sellers have used the new technology to find

buyers. Technologies in communication have advanced at alarming rates recently. It took 51,920 years to invent a communication tool, the radio that can reach 20 million listeners.

It only took another 74 years to invent a web service, Facebook that has 500 million users.

Sellers know that buyers are in the marketplace and that the marketplace moves with the current technical innovation in communication.

So Where Is The Marketplace?

Just follow the masses:

The newspaper with the highest daily circulation of 2 million is the Wall Street Journal.

The most listened to radio program is The Rush Limbaugh Show with 20 million listeners.

The magazine with the highest circulation is AARP, 23 million.

The television show with the greatest number of viewers is Super Bowl XLIII, 98 million.

The most popular social media service is Facebook with 600 million users.

Sellers need to follow the market. Every business needs to advertise to their buyers. By far the greatest number of buyers, the largest marketplace in the world is in the Social Media Network.

Knowing that the largest marketplace is in the Social Media Network sellers have to consider the cost to place their advertising.

The cost to place an advertisement in the Super Bowl, 3 million dollars.

The cost to participate in Facebook, Twitter, YouTube & LinkedIn, 0 dollars. The four major Social Media services are free.

If any business wants to stay visible, vital and dynamic it has to be seen in the most visible, vital and dynamic marketplace. Every business small or large has a fantastic

opportunity to find and attract buyers by actively participating in Social Media. There really is no choice. As the marketplace shifts it's attention from traditional media to social media businesses that are not visible in social media will not be seen in the new marketplace.

When is the best time to start participating in the Social Media Network? Right now. It takes time to develop "friends" and "followers". Social Media is not a broadcasting media like radio or television. In social media an audience is developed over time through invitation, links and posts. You don't need a complete advertising campaign to start. Set aside the time and start looking around you'll find many friends and clients waiting there for you already. I guarantee you'll see your competition.

So... Are you Digital or Analog?

*“I was talking to a young woman on the plane the other day and I asked her if she had a boyfriend. She said she did.”
Then I asked her how it was going and she said ‘It’s very digital’. I had to stop and think about it and then I realized she meant the relationship was on and off”*

- Laurie Anderson

The basic cultural divide in the United States is between the analog and digital cultures. It is a technological divide. Every previous cultural divide has been based on cultural bias, ethnicity, status or age. If you live in a digital culture you understand the division. If you live in an analog culture you are confused and frustrated by the cultural divide and you don't understand it.

So this list is for you...

Digitals: text message

Analogs: call

Digitals: Studio Ghibli

Analogs: Disney

Digitals: sample and mix

Analogs: unique innovation

Digitals: William Gibson

Analogs: Ray Bradbury

Digitals: Tesla

Analogs: Corvette

Digitals: Star Wars

Analogs: Red River

Digitals: Apple

Analogs: IBM

Digitals: Nike

Analogs: New Balance

Digitals: Banksy

Analogs: Julian Schnabel

Digitals: Environmental disaster

Analogs: Political disaster

Digitals: New Modern

Analogs: Post Modern

Digitals: Soccer

Analogs: Football

Digitals: iPod

Analogs: Sony transistor radio

Digitals: Hulu

Analogs: Network T.V.

Digitals: Niche Culture

Analog: Mass Culture

Digitals: Thin Tires

Analogs: Fat Tires

Digitals: break dance

Analogs: space dance

Digitals: Rap

Analogs: Rock

Obviously everyone is a blend of both cultures analog + digital.

There Is An Age Component.

If you grew up with network television, syndicated programming, public television, board games and film you are most likely analog dominate.

If you grew up with VCR's, video games and cameras, CD's, DVD's and PC's you are most likely digital dominate.

The shift from analog to digital is a tremendous force in the world. It's similar in consequence of Capitalism's global dominance over Communism.

It's a complete shift in global perception. Countries, communities and individuals are shifting at tech. speed not brick and mortar speed. It will dramatically influence the impact of your business today, future business and your business legacy.

The Great Divide

The management style of the boomers is adopted from the management style of the traditionals. The traditionals believed in democracy in politics and dictatorship in business. They were eventually confronted by unions, which cemented the conflict between management and labor for one hundred and eighty years.

That confrontation is no longer the dominant model as we shift to a new model of what I call and understand as Collaborative Management.

It is a result of the growing number of millennials in the workforce.

I use the term millennial to include all the alphabet generation, X, Y Z because it is a self-selecting title and realistically represents a generation that grew up with

digital plus analog technologies, generally favoring digital technology over analog in business.

Why “My way or the highway” is no more.

Collaborative Management is “ This is what we want, tell me the best way to get it done. We’ll agree on the process and measure the success by reaching our goals.”

Traditional managers have to change or they will find themselves surrounded by old and older employees and will eventually be working by themselves.

Cultural differences that illuminate the management style shift include... every millennial:

Got a trophy in soccer, regardless of their skill.

Is self selecting when it comes to entertainment, employment and food.

Believes in their individual, unique talent, taste and intellect.

Can be a programming, rap, rock or extreme sport star.

Has the right to entertainment at work.

Should be able to bring their dog to work.

Will work endless hours on the computer if they are into it, if food is provided and the environment is right.

Expects you to take out the trash and recycle everything.

Selects which task they are willing to do and in what sequence.

Lives near or with their parents.

Thinks you are a grazing dinosaur.

Thinks you would prefer to be them.

Can leave work because they have a teacher conference, a child's play to attend, a long commute to a concert or shopping to be done.

Thinks time is relative.

Boomer managers are often frustrated and out of date. They are finding that their office or production team is nonproductive and ineffective. Projects and services are being delivered late, substandard or not at all. Boomer managers think they can educate, indoctrinate new employees to the "my way or highway" business model. They can't. Millennials are not motivated by money or raises. They live with their parents or are subsidized by their parents. Millennials want status and respect and think they deserve it regardless of performance. Millennials think they are justified to quit because they were insulted.

Boomers think that recent immigrants make the best employees because the immigrants understand how to take direction, are motivated by the “work ethic” and a “pay raise”. Boomers are right in the short term but millennial culture is dominant and new immigrants become millennial in record speed.

What to do? You have to make the shift if you want to continue to be on top of the game, or you’ll go down with the Boomer Titanic or retire. You have to model yourself after, Nike, Apple, Patagonia and Google business models.

Allow for and encourage:

Flex time, millennials will work “after hours” and weekends if they enjoy their work and feel supported.

Personal entertainment at work. iPods with earphones for music. Video breaks, facebook breaks.

Conversation exchange in detail. What music are you listening to? What TED videos are you interested in? What's your favorite video game? Are you participating in "second life"? How are your parents doing?

Input. How can you do this better, faster, better quality?

Setting goals and monitoring the results with swift feedback and rewards. Computers make this process accurate, entertaining and incredibly effective. This is the strongest business tool you have. This process needs to be in place in every business. It's shocking to me when it's not. I often find it lacking and or incomplete and ineffective in most of the businesses I visit.

Cooperation over competition and dictatorships. Team goals and team rewards.

The biggest hurdle for boomers in business is that statistically boomers are in business to do what they want to

do and have a staff do what the boomer owner wants done in detail. It's about ego. Money makes it happen. It doesn't work that way now very well and it won't work at all in the future because that business management system only works for boomers and boomer wannabes.

Collaborative Management is about results not control.

Owners frame the measure of success, set the goal and judge performance and employment opportunity on meeting the goal. Good managers don't control the manner in which the goal is reached.

So What's The Difference?

“Media (singular **medium**) are the [storage](#) and [transmission](#) channels or tools used to [store](#) and deliver [information](#) or [data](#)” -Wikipedia

Sellers find buyers by advertising in the current media.

The current media is the New Media. All media invented before the Internet is Old or Traditional Media. The Internet was the beginning of the “new” media.

Old Media:

Network television

Radio

Movies

Newspapers

Magazines

Telephones

Mail

Book

All printed material

New Media:

Everything on the Internet

Anything digital

Websites

Computer multimedia

Computer games

CD-ROMS

DVDs

The boomers were the first generation to experience the full effects of traditional media. They grew up in front of network television, listened to music on the radio, wrote letters, read books and magazines, talked on the phone and went to see movies. Boomers are less likely to embrace the new media. There was not a lot of choice in traditional mass media. Everyone watched the same television programs at the same time, saw the same movies and listened to the same radio stations.

Gen X is the first generation to embrace the new interactive media starting with computer games. They had home computers, watched cable television and videocassette tapes, used the Internet, and listened to music on a Sony Walkman, disc or cassette. Gen X had greater individual choice in consumer products and entertainment. They could listen to different music than their friends while sitting on the same couch.

In general the experience and perspective of the two generations represent the culture of the old and new medias.

Old mass media is one way, non-interactive. Participation in old mass media is active for the producer but passive for the audience.

New Media is very diversified offering a custom experience for the user. It can also be real time interactive, offering the opportunity for a conversation with the web host and all the web site visitors.

Your marketing strategy and advertising have to fit the culture of the media you are in. Social Media Services and websites like Facebook, Twitter, and LinkedIn are all part of the New Media and reflect the culture associated with Gen X and the Millennials.

The cultural characteristics include:

- The expectation that everyone is available at all times.
- A horizontal social structure. Everyone's opinion matters.
- Conversation is not traditional or formal.
- Transparency, no hidden agendas or hidden strategies
- Authenticity and capability, success is the measure of credibility.
- Indifference to and avoidance of traditional advertising
- A high value of humor and entertainment
- Appreciation for the best quality electronics
- Highly appreciate creativity and uniqueness
- Time is relative.

The New Media is a reflection of new technologies in communication and the shift in generations as Generation X and Millennials take over as the dominate producers and consumers.

Traditional Media will continue to lose its impact on the market as better communication technology is invented and makes its way to the market. The Boomer values and experience will continue to lose their influence as Boomers age and retire.

Boomers that remain in business will have to learn, appreciate and the new values and technologies if their products and services are going to be seen in the New Media.

How Push - Pull Figures

The push-pull strategy originated in production theory. The consumer demands or “pulls” the product from the supplier and the supplier “pushes” the product to the consumer.

The concept has been adapted to marketing strategy.

In push marketing the information about a product or service is broadcast to an audience. The information goes out from the seller to the buyer. The buyer can only listen. Push marketing is a seller’s monologue. Push marketing is non-interactive.

In pull marketing the seller can broadcast information and the buyer can respond. The buyer can also search for a seller, find the seller and make a request for information about a product, service or event. Pull marketing is a

conversation between buyer and seller. Pull marketing is interactive.

Except for mail and telephone marketing all traditional marketing is push marketing through traditional media. Traditional media includes; books, flyers, newspapers, magazines, radio and television. Boomers are most comfortable and familiar with traditional push marketing.

Except for email the new marketing through the Internet is primarily pull marketing. New marketing includes; websites, blogs, and social network services like Facebook, Twitter, YouTube and LinkedIn. Generation X and Millennials are most comfortable and familiar with the new pull marketing.

“Pervasion” or “pervasive art” is a marketing term created by artist Gary Baseman. Pervasion is defined as “being seen and heard in all markets at all times”. Gary Baseman intentionally blurs the distinction between fine and commercial art. Baseman’s media include; illustration, fine art, animation and toy design. He is the designer of the game Cranium and the Disney cartoon series Teacher’s Pet. Baseman is a perfect example of a businessperson that is

skilled in push, traditional and pull, new marketing strategies.

In the marketplace, consumers have always embraced and sought out new technologies. Consumers always will. We are currently experiencing a cultural transition driven by innovation in communication technology and a shift in the dominance of consumers and producers from one generation to the next. It is essential that all businesses bridge the shift if they are to survive.

Businesses can make the shift if they are able to comprehend and act on the realization that:

The Internet has changed the old way of doing business forever.

There is a change in the consumer culture from the Boomer culture to GenX and Millennial cultures.

During the transition push and pull marketing will have to be included in all of your marketing planning.

Push or broadcast marketing is associated with old school marketing and is becoming invisible, questionable and offensive to many new consumers.

For Boomers the new pull marketing can be a steep and painful learning curve. It requires that you think differently than how you were conditioned to think about marketing and communication. It also requires a few new technical skills to engage the new Internet marketplace. Everyone resists change but change is essential to market survival. Who knows you might even find the new media world fun.

Gen X and Millennials are comfortable in the new social media. For them it's intuitive. The only thing they find frustrating about the new media market place is having to explain it to their aging Boomer parents and employers.



**Strategy For Creating A
Next Generation Business**

How To Create A Next Generation Business

The next ten years will be all about what matters most to people. Recent studies have shown the wealth of the middle class has shrunk about 20%. That doesn't mean we aren't still the most prosperous, productive, Country in world, in recorded history of humankind. We are. What that loss means is that people will examine more how they want to experience spending that wealth. They will become more discriminating about when and with whom.

For small business, what this will mean is that we need to reexamine how we choose to conduct business. How we present what we do, how we interact with the public. What we provide, when and where will all be scrutinized more than ever before. We will be compared and deemed worthy of each customer's expenditure having had to compete in a broader marketplace.

Our customers and clients are smarter, more discerning and more value conscious than ever. And a large number of them are shopping on the

Internet, before they even walk through our doors. That means we as business owners if we intend to stay in business for ourselves, we need to be up for the challenge. Or certainly risk draining our bank accounts and living out a slow death of cash flow drain until we shut the doors “due to the economy.”

Don't get me wrong, a number of industries are irreparably changed by the shift in the economy. The building industry, mortgage and banking industries to name a few, will surely morph to meet the shift as well.

So if we are simply struggling to survive or have made the bold choice to remain in business or even start a new one right now, we need to know the rules have changed.

We all need to examine ways to more consistently:

- √ Streamline operations
- √ Personalize our marketing
- √ Understand how our money is made

The more competitive we are as a business, the more likely we are to meet our personal and business goals and show positive financial results. We can't change the past, but we sure can be better prepared for the future.

Each of us as independent business owners needs to make sure we're doing everything we can to re-position our businesses right now for shifting times.

Here are some new ways to think about your business that can help you hit the reset button and create a “next generation business” for yourself:

Lead on. Things have changed and remember gravity hasn't been suspended. By design or default, you get what you create. You started your business with a test of courage and a little naivety. Now that you know more, don't let that stop you. Your leadership and strength of character will once again help shape your future.

Remember who you are. Your story is your brand, keep it real. Gather your thoughts. Assemble your marketing under the umbrella of telling your story. It's simply your job to tell your story. The Internet allows every business to tell their story with en mass like no other time in the history. You can tell your story and advertise your brand instantly, easily, and cost effectively.

Be present; be transparent. Business today moves at the “speed-of-life” If you aren't prepared to be fully engage and be smart about it, you and your business will suffer. Like it or not, your presence is demanded in both worlds:

the real world and, more so every day, the virtual world of the Internet. "Resistance is futile."- The Borg

Be your own producer. Treat every day as an event.

Events are the easiest and best product to market. Events provide context to a never-ending deluge of activity. Events contain the unscripted real life stories that make your story interesting. Put your story online. Use YouTube, Blogger and email to build and drive the audience/customer to your door.

Integrate. Using proven marketing methods with new technologies will deliver better results. Research your competition's marketing strategy on the Internet. Assess your present marketing tools and methods. Find out what you need to be doing in your industry to show up and stand out on the new media. Take action! From this day on, marketing will never return to the old "normal".

Reach out. Everything is marketing and marketing is everything. Make sure you're doing everything it takes to bring a steady stream of clients to your door. How are you are connecting with your existing and past clients? What is their preferred way of communicating with you, mail, email, phone, text messaging, and social media? If you don't know ask them. Listen to what they say. Add new technologies and skill sets to better communicate with your clients. Build lead lists from local publications that serve your markets. Buy lists when appropriate.

DIY...or don't. Just because you can doesn't necessarily mean you should. Remember, doing it yourself doesn't necessarily mean doing it all by yourself. Be honest with yourself. Then hire the right people for jobs beyond your skill and experience. These days trial and error or the learning curve lag time can make all the difference to your bank account.

Stake your claim. Every business has both physical and virtual real estate to manage. To distinguish yourself in the marketplace, you'll want to organize your business efforts around how to manage your two-way communication, online and in real life. Make sure you capture feedback from employees, customers and prospects. Use the feedback to fine-tune your communications. Collect and publish testimonials. Take every opportunity to photograph and/or video every event and interaction showing good business practices. Use your videos and photographs to promote your business.

Get To know your audience. Why? Because they're always right! Survey them, poll them and listen to them. Act on what they say in all areas of your business. Your survival in business depends upon it.

Get your space in shape. Clean up. Get organized, with an eye toward the future. Be mindful of your green awareness. Keep your business spaces simple, welcoming, and inviting. When prospective customers visit use the opportunity to begin or build a relationship. Make sure that your public spaces say you are efficient and effective, inviting and a great place to be – whether its for customers or employees – it's your reputation on the line.

Learn to share. Develop strategic alliances that can help you get things done. Partner with other businesses to cover the cost of professional services, share space, employees or buy supplies in bulk and split the cost.

Put your ideas online as a way to garner attention for your business and brand.

Measure the meaningful. Forecast your sales and overhead requirements to pinpoint how you'll make a profit. Use your forecast and ongoing results to make good decisions. Break down you're your time into daily, weekly, and monthly goals. Take action and lead your team to focus on the most productive, profitable day. Focus on each day's sales is focusing on the future.

Time is of the essence. A wait-and-see attitude or hoping things will return to the old "normal" isn't going to cut it. Gone are the days of deliberating over investing in solid outreach marketing. Do not delay, effective marketing is everything, and everything is marketing. It's as simple as that.

[not the end ...it's just the beginning]

About The Author



Sherryl Dever, is an American Entrepreneur and 25-year veteran business owner. She and her team have been a major force as confidant and strategy adviser for the growth and success of more than a thousand businesses.

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