
PLAN | PROMOTE | PROFIT
$$$$
Business Strategy
BUSINESS BUILDING
TIPS, TOOLS & TRUTHS
REVEALED
Innovation
Marketing
T Buckman, MBA

"Genius: very well done!"

"Ability to dig in and get to the core issues is excellent. Highly recommended."

"Doesn't tell you what you want to hear, but guides from expertise."

"...we acquired a reach of 12 States and 15 Major Metro areas within 4 weeks of launch..."

"Very thorough & extremely knowledgeable."

"High level of intellect and vast experience yield results: 2nd to none. Fortune 500 Executive with a twist...trustworthiness."

Highest caliber! We raised $MM already; worth every penny."

"Well versed in both corporate and intelligent small business strategies."

Business Building

TIPS, TOOLS & TRUTHS

REVEALED!

Essential Guide for Emerging Businesses

© **2016**

Strategic
SECRETS that Build Business BEDROCK:
PLATFORM from which we CATAPULT

Regardless of our level of education or amount of practical work experience, no other role can fully prepare a business owner for the entrepreneurial landscape and unique challenges of an independent venture. The truth that we *"don't know…what we don't know"* is never more applicable or deterministic than in the scenario of a first new business undertaking.

From a clean white canvas, the masterpiece – or series of revisions – will emerge as a result of decisions, resources, and diligent preparation: the level of willingness to tap into sources offering better information and deeper experience than you personally have yet had a chance to amass. No one knows how to anticipate and read all of the terrain in advance this first time. No one does.

Consider the role you want this endeavor to serve in your journey. Many, or perhaps most, consider a business to be a vehicle that produces revenue, cash flow, profit: a machine to mechanize monetary stability or success.

In contrast, lifestyle – and the liberty of my own choices – has always been central to my individualized definition of success. Frankly, I suspect this is not uncommon; yet, most of us do not give ourselves the latitude to consider it.

Certainly, funds are important. Still, if money is the only focus, ambition can become hollowed-out. Instead, what about a sense of richness that remains sustainable even during lean times? Contributions to a larger or broader cause, the ability to live where and as you wish, and the freedom to champion your own path: these are some of the many markers that can distinguish a worthy undertaking, also providing warranted fortitude necessary to continue onward before the flow is consistently in motion: your "Why…"

The tide has indeed turned. Millions of those who had never previously considered entrepreneurship are now headed eagerly in this direction. Gaining greater flexibility, control over our destiny, and options for managing earning potential have all come into piercing focus since 2008.

Anyone who has walked the entrepreneurial road will tell you that, while not easy, it can be one of the most satisfying endeavors of a lifetime. That said, related statistics remain unfriendly: 9 out of 10 businesses do fail…facelessly and unmistakably, often within the first 5 years. That can become a slow, painful, costly death. Such a result also commonly leaves nothing redeeming in its wake as a fallback plan either.

After all, failing to properly plan is the main cause of death for these shiny new ventures. One who opts not to sufficiently plan instead subsequently walks themselves toward the end of the plank: myopically focused on mere survival. This reactive mode further dismisses any chance to engineer last-minute contingencies.

Business building, as a landscape, has become a frenzied battlefield. Come armed, or head right back home.

A staggering **540,000** new ventures choose to open their doors every MONTH, in the US alone. Yes: wow! Competition is abundant, and fierce.

The past 15-year chunk of time and experiences, filled with consulting contracts via my own firm, has reinforced the truth. Far more companies out there are in time-sensitive need of expert guidance than exists both: (1) time, and (2) an ability to reach them through direct engagements.

Yes, clients seek out my background due to a reputation for dedication to their goals and success, an uncommon range of capabilities through exposure to more than 1/3 of the Fortune 500, Best Practices, and a customized approach. Still, bootstrapping is common in the startup realm. Not everyone can afford the fees; not everyone is funded – or sufficiently so – when we come in contact. Yet, most stand a far more limited chance without input and direction from someone who has walked similar roads before the newcomers decided to get started.

As a demonstration of gratitude for 15 years of working with a roster of wonderful global clients, I wanted to find a way to make some pivotal guidance segments accessible for a broader representation of those striving to survive and succeed in the trenches. This book offers the first instance among a range of access options that strive to be more affordable for those who do not yet have funding for 5 or 6-figure projects, or hundreds per hour in coaching fees.

Client-by-client, year after year, through decades the experience has been accumulated. Sifting through and drilling down to the crucial nuts and bolts, this handbook intends to illuminate an otherwise dark, uncertain, and foreboding path. If I were you, I would want to know what preceded the consulting engagements and set the stage for the credible guidance and insights at that point: what was the practical, real world experience rounded-out by the MBA?

Fair enough. Before establishing **STRATEGY** Global Business Development, I had already personally negotiated with more than 1/3 of the Fortune 500 – as briefly mentioned – and built a new Business Unit for a multinational nonprofit.

Exposure to such a vast range of business types, industries, corporate cultures, and decision-making processes provides quite an education in **Best Practices**. It enabled me to hone a rare aptitude for swiftly identifying gaps and understanding how to close them. This is not an acumen that can be developed in a classroom or just a few years. Comparing and contrasting environments, negotiation cycles, gatekeeping systems, financial thresholds, personnel dispositions, types of influencers and influencing factors, mergers & acquisitions, and more: walking through it, observing, participating, driving and steering, and handling the pushback is where the real learning occurs…when the implications and results carry both vast and personal consequences. We grow from skin in the game.

Constructing a new Business Unit for the Red Cross essentially represented my first formal foray into company creation. Under their existing brand and financial umbrella, I built my first business: from the ground up. Business Plan, Strategic Plan, Budget, Financial Forecast, Sales Projections, Marketing Strategy…you name it, that was the job.

Scrutiny from those who had been with the organization longer became a useful litmus test. It kept me focused, balanced, and driven: always on my toes with I's diligently dotted and T's purposefully crossed.

From the Business & Strategic Plans came the structure of the operation, selection of personnel, development of teams, training, implementation of systems and processes. As the mantra, turned slogan, signifies today:
PLAN | PROMOTE | PROFIT ©

My 2nd career appointment out of undergrad, it was certainly an honor to walk in that role. Due to relationships through volunteer history, those in the organization were able to reference my track record across several years prior. My file logged a history of commitment, ethics, and diligence. Although my Director may not have expected to see me personally close the first 50 contracts within the initial few sales months before building the team around the work, I had something to prove. With that in place, the team could sell more, and fulfill what we had won.

Securing a Strategic Alliance certainly was not among the requirements either, but it enhanced the outcomes and increased to our leverage. Risk Management powerhouse Gallagher Bassett added further credibility to the services being retained.

Determined to accomplish as substantially in the corporate realm, the next step into an unknown but emerging wireless operation evolved to become the other half of a crucial career training ground. Within 6 years, we skyrocketed from unknown to Fortune 300.

Not only did that span of time become like living in dog years (each dynamic single 1 served up a learning value equivalent to 7), the succession of Board Room negotiations demanded sharpness and skill. Contributions were subsequently recognized with back-to-back annual honors for top national performance: President's Club/Council, trips, CEO accolades. These complemented direct honors from Strategic Partner Motorola.

This background is simply offered to demonstrate the foundation of exposure, capability, and understanding that laid the groundwork early on. Each role, each operation, each perspective for the experience creates a solid layer.

Layer upon layer, the skills are reinforced. The understanding expands and deepens. The exposure broadens, sharpening the capability further. Rounding out the credibility-building phase, it is important to note that my MBA was earned at night during the final 2 years of those consecutive annual honors. Yes, my adamant personal conviction remains: if you want an MBA to carry true value, pursue it only after first acquiring solid and relevant experience in the real world.

Further, I highly advocate choosing a practitioner-oriented program guided by professors currently active in their respective fields during the process. Theory feels thin, at a minimum, in the dog-eat-dog arena of global commerce.

How does this translate into the ***benefits you stand to reap*** *from these pages?*

First, my motivation has always been productivity (results) rather than the guarantee of a modest steady paycheck. Results translate precisely into the realm of startups.

This – entrepreneurship – is not a desk job with a reliable direct deposit and healthy benefits package, regardless of what you accomplish in any given week. In this realm, we reap what we sow…assuming that our planning and math is accurate.

For me, and I suspect in your case as well, finding ways to wager my time and talents for bigger rewards and a better lifestyle seems only logical. Why settle? Dream, and do!

So, this crucial career framework forms the indelible **bedrock** of expertise from which I guide. This bedrock, combined with your unique capabilities and talents, becomes the platform from which you and your venture can catapult to success.

It cannot be emphasized enough that the known proven trend of business failure remains this way because so many wide-eyed optimists skip eagerly toward their newly opened door without a game plan. They think, *"Surely, logic must prevail: those willing to wager their time, money, and future would find ways to learn all they possibly could in advance."* Statistics prove otherwise.

There is just SO much to know; for some, perhaps too much. Further, it is rare and difficult to find solid, easy-to-digest, comprehensive, and proven advice.

Lots of information is flying around out there. People are spewing "content" all over social media in the hope of hooking customers. In truth, this glut of freebies just muddies the waters.

In service to the many future business moguls willing to put their lives and livelihoods on the line to take the leap, this guide has been designed to address a broad range of the most **crucial** aspects that make or break young businesses. Whether you are an Entrepreneur mulling-over a spectrum of ideas, a Founder attempting to determine how to prepare for Startup, an early-stage Business Owner deciding what step to take next, or a Seasoned CXO (10 to 20+ years in) looking for a way to lunge forward again, this handbook provides: ***Tips, Tools & Truths*** to keep you headed in the right direction, positioned for effective growth.

Functioning from an ethos that underscores my personal philosophy and motive, I…***delight in the satisfaction derived from enabling clients to thrive****!*

Congratulations on your endeavor. Wishing you tremendous success…

Let's get to it!

CONTENTS

    a. Easier & Less Expensive to Keep a Customer than Acquire a New One
    b. Systems & Automation

XXI. Training & Replication

XXII. Short-Term versus Long-Term

XXIII. Quarterly & Annual Reviews (Financials, Goals, Market Trends)

XXIV. Exit Strategies

XXV. The Big Picture

    a. How Will This Make Me Happy?
    b. How Will This Serve My Lifestyle?
    c. How Will I Manage the Stress?
    d. How Well Do I Handle Uncertainty & Change?
    e. What Do I Really Expect?

XXVI. Incalculable Upsides: Empowerment, Choice, Freedom of Direction, Limitless Options, Contribution, Impact, Ripple Effect

Appendix: Crucial Links & Resources

I. Becoming Realistic

Particularly in the United States, the concept of business ownership has commonly been promoted as accessible, relatively simple, and something that anyone can do. At the foundation of the concept is the notion that with enough hard work and concentrated, consistent effort, anything is possible.

This 'American Dream" philosophy – originally designed to stimulate and feed a free market economy, attract dedicated workers from countries with more limited financial opportunities, and woven into the culture in order to maintain an undercurrent of consumer confidence – kicked in with a 2.0 upgrade over the past decade. Massive corporate layoffs, followed by the real estate market crash, and ongoing labor outsourcing to low-cost providers, has required millions of US citizens to redefine the terms of financial and lifestyle security for ourselves.

Look at what has happened in the range of franchises. This is a series of pre-set boilerplate business models in a cross-section of industries, established and blueprinted for the purported purpose of laying out a replicable outline of systems and processes that will lead to a profitable entity.

Open the box, read the instructions, assemble the pieces, plug personnel into the assigned spaces, train them according to the rules. Voila: you're up and running!

Not so fast. Have you ever wondered why it is so expensive to purchase a franchise opportunity? Ever considered why some franchises work and others seem to disappear as quickly as any other category of business?

McDonald's as a stand-alone restaurant has only existed since 1940. They morphed from Bar-B-Q to burgers by responding to demand. The first franchises then emerged in the early '50s to capitalize on the **system** of fast food delivery. Their business model was replicable and timely.

They looked at what Ford had accomplished with assembly lines in the automotive industry, and opted to simplify as a differentiator. Offering low cost, quick delivery menu selections served the mass market and allowed volume to drive profits.

The functional baseline here is a plan…that works. Market demand remains ample, following some modifications over time, even many decades later.

Money is power. Moreover, the theory is that having enough money is generally an indication of some level of experience. The right experience? Well, those predictive indicators and correlations are only drawn out so far.

Even seasoned business owners consider franchise options when they understand enough about business and life to realize that there will always be a myriad of moving pieces involved. They know the value of having not just a blueprint, but also some level of a seasoned support system, going in.

Each business is a mosaic of financial resources, overhead, human capital, decision-making, varied perspectives, competing motives, outside threats, internal conflicts, and much more. Rarely does the mosaic begin to form a recognizable image closely resembling that which any of the key players actually envisioned from the start. Yet, with time, patience, diligence, and the right input, that image can actually come together as something even better.

Those willing to invest concerted effort, remain persistent, and maintain diligent goal pursuit consistently, can expect a higher likelihood of sustaining themselves. Those who mistakenly think entrepreneurship is inherently self-sustaining – and, by nature, guarantees financial stability – are in for a rough ride. An enormous chasm sits between these 2 extremes: the unknowns.

Like an ancient, cold cave, it echoes with the whispers of those who preceded you. Glyphs on the walls indicate possibilities tried, alongside various failed formulas.

Creating a detailed Business Plan establishes an initial roadmap. Did those mining for gold just start panning or digging anywhere? Or, did they go to where the gold was known to be, or follow a map plotted by those who had endeavored before them?

You know that answer. Also essential to emphasize is the fact that this plan should become a living, breathing document. Consult, update, and augment it as the venture progresses forward. Its benchmark of financials and forecasts provides crucial comparative launch points against which actual performance should be measured.

Establishing an effectively functioning, successful, profit-bearing entity is a highly complicated endeavor. Sustaining it, and letting others know how, where, and why they should want to find you and buy from your entity as opposed to the vast competition: that’s where you really begin to get started.

Thick skin is essential. More than that, **preparation** through proper planning will become your light in the dank, musty, isolating darkness.

After all, this is your venture. Unless you decide to do it together, it will not be a shared responsibility or undertaking reinforced by the support of – and combined effort with – your brother, spouse, friends, or former colleagues.

Every realm, these days, is highly competitive. The cards can feel like they are stacked against you, and that feeling can persist or resurface even following numerous wins. Picking the right partner can certainly have its risks, but can also be the only thing that gets a venture through the early stages.

To some, this is a great adventure…perhaps one of the best: beyond the scope and limits of your current imagination. Survival, however, essentially requires that we see both the forest and the trees (macro and micro): recognize the cave for what it is, and do not pretend it is something else.

Lack of proper preparation is the most widely cited cause of new businesses failure. This will be emphasized dramatically throughout the coming pages, largely because most first-time (and even many repeat) business owners elect so readily to dismiss such a pivotal truth, and its implications.

Most new business owners become inspired through their excitement about a sudden idea, or unique ability they can offer. They assume that if Joe Smith down the street could start a company, why can't they?

Of course, those folks never take the time to look at Joe's financial books, ask about expectations versus reality, or confirm whether or not what Joe happens to be doing today aligns with the lifestyle and goals he initially envisioned. Are his offerings in ample demand now? Will they be tomorrow?

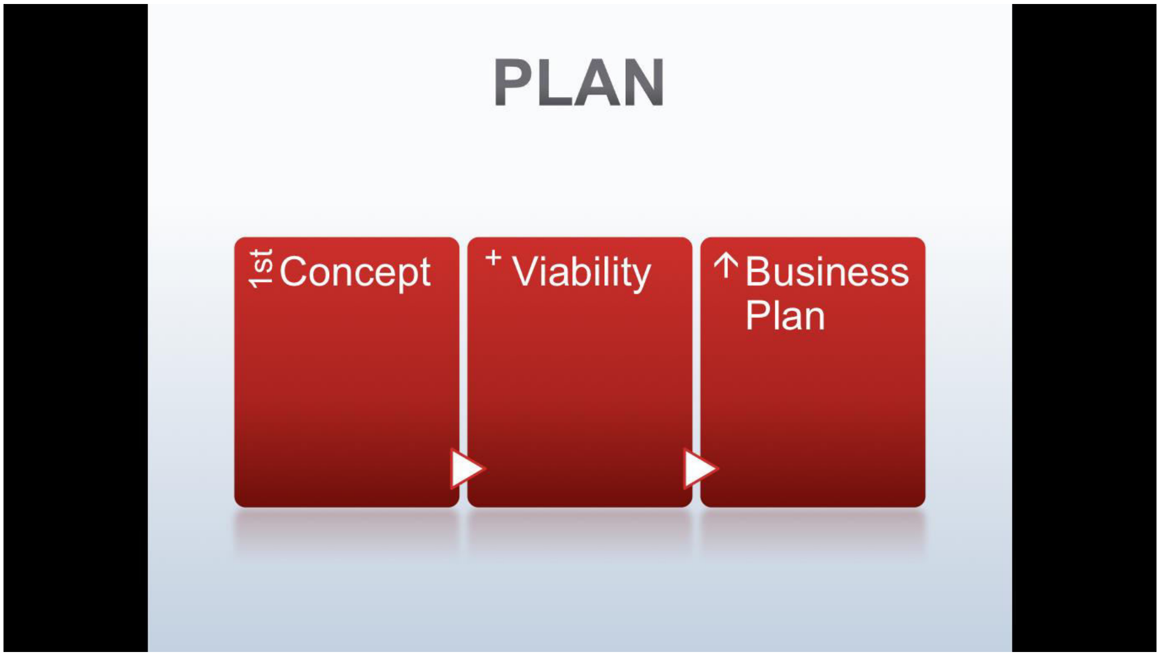
We all know what can happen when we make assumptions. Wisdom resides in clarity and simplicity and proof, not in jumping to conclusions or unfounded action. Best to know what we're getting into, and what we're up against.

At the top of this chapter, we looked at some initial motivations and cultural US-specific leanings. Mention of competition has surfaced repeatedly already. Understanding the implication of this emphasis should bring reality into focus.

540,000 new businesses start – each month – in the US alone. Certainly markets function globally now, as borders and geographic barriers become less and less relevant. So, when we know that competition comes through – or from across – former boundaries, we again realize the value of preparation.

This lead-in encourages those who are intrigued by the prospect of a business venture to take a careful, close, and thorough look at: what, how, where (the business will be run and the funds will be sourced), and why. Contrast these considerations with expected outcomes (including ROI: income versus profitability, against costs).

Inevitably, things will not line-up as precisely as anticipated, even with diligent plans in place. This is why the plan is so essential. Only those who anticipate being comfortable with some curve balls, adjusting accordingly to the variances, will find this challenge to be exciting and rewarding. Welcome some uncertainty and change as your new comfort zone, and buckle-up.



II. Assessing Concept Viability

Some of the best entrepreneurs are visionaries. This is no surprise. With rolling lists of ideas, and a notepad beside the bed (or on a phone, tablet) – in case of 3 am inspiration – this brainstorming crew perpetually churns forward, banking on colorful inspiration to produce a billion-dollar breakthrough.

Despite romanticized summary portrayals of tech winners like Facebook, Google, and Apple, anyone willing to run more than a single search online can see that none of these were overnight successes. None were guaranteed. Each had setbacks, some of them substantial. And, most importantly, each started as something different than it ultimately evolved into.

Post-It or search engine, from notions grandiose or just grand, the precipice of failure can shape shift into success just as truly as the other way around. This simply does not occur remotely as often.

This is to say: even the best speculators cannot guarantee a win. So, it behooves any smart capitalist to do their homework and diligently consider: who, what, when, where, why…and how? This begins at the **concept** stage.

Definition:

*"The **viability** of a business is measured by its [capacity for] long-term survival, and its ability to have sustainable profits over a period of time. If a business is viable, it is able to survive for many years, because it continues to make a profit year after year. The longer a company can stay profitable, the better its viability."* http://biztaxlaw.about.com/od/glossaryv/g/viability.htm

By the way, viability is always subject to market timing and a cacophony of other relevant influences from the competitive landscape. Once viable is not always viable. We must remain ever vigilant, nimble, dynamic, and open to change.

Given that a Market Analysis should occur in the process of developing a complete Business Plan (upcoming chapter), what we want to do here is similar to our process when interviewing for new employment opportunities. We perform enough homework to know whether or not it may be a suitable fit for us, while refraining from becoming so invested at this stage that – if it doesn't work out – it was not allowed to siphon away too much precious time, money, and energy in the process: eyes on the balance.

Business Concept (i.e. Business Model) Prospective Viability

Who: Consider the Key Players, their skills & capabilities, and funds.

What: Consider your Business Model (& pricing) and how it is unique.

When: Consider the Market Landscape (targets, competition, timing).

Where: Consider Location & Reach (online/offline, targeted geo markets).

Why: List the Top 3 Reasons it will work now & remain sustainable.

How: Outline the Operation, Promotional Arms, Costs, and Variables.

Once you begin to see these factors on paper, without exaggeration or wishful thinking, the realities can start to materialize. This initial outline will certainly not be enough to enable you to move forward entirely from this point. It will not yet be enough to insulate you from blind spots. This is the first step.

It should be ample to ready you for preliminary 50,000-foot discussions with trusted friends or colleagues who can collectively serve as a sounding board. In business, as in life, there will always be judgment calls. Risk always exists.

Here, we want to mitigate the risk back to a reasonable level to warrant further consideration, without analyzing ourselves into paralysis. Naturally, this will vary according to size and scope of the proposed endeavor.

The point here is to initially add a bit of flesh to the bones of the conceptual zygote. Bring it to life a bit, and drag it out into the bright light of day for a first round of scrutiny.

Ultimately, this is your venture. The choice to move forward can be only your call.

What is bound to happen in this stage is: (1) we gain a glimpse, like never before, regarding why the **process** of developing a Business Plan is as vital as the resulting Business Plan itself, (2) we develop an intuitive – as well as a fact-based – reaction that encourages guidance either specifically toward, or opposing, pursuit of this venture, plus (3) we can proceed forward armed with enough detail to secure a second opinion.

When pursuing second opinions, be clear with those you approach. Sugarcoating and exaggerating does not serve our purpose here.

We want to know what fresh eyes see that our familiarity cannot. Let us not underestimate the importance of those fresh eyes, by the way.

Select an individual – or a series of them – who can consider your proposed circumstances clearly, with a sense of vision, possibility, and perspective; but, without your own bias. This is your idea, your brainchild, your hope for a different and better future. Of course you are likely to be less than neutral. This is why you need input from the right panel of others who have not already spend time (and/or money) becoming invested in this proposition.

Why does the trusted sounding board feel, based upon the facts outlined so far, that this idea could work. Or, why not?

Specifics: this is the goal. Otherwise, the exercise is a waste of everyone's time, and can potentially set the emerging enterprise (and owner) out on a dangerous course. We must be willing to seek brutal candor, or nothing at all.

III. Considering Lifestyle

Before speeding home after the culmination of a 3rd meeting, certain that we have stumbled on the concept of a lifetime with this venture: lifestyle, comfort, and financial stability all deserve extra consideration. After all, in the business owner's experience, that machine never stops (for the night, or vacation).

Regardless of whether or not business hours may technically end at 5 or 6 pm, or the office runs mainly Monday through Friday, the experience for the owner is 24/7. There is a reason people liken it to bringing a child into the world. Even at 18 or 21, that life remains your responsibility and holds steady in the awareness of your conscience as long as you live. In business terms, the parallel comparison: until it is forced to close permanently, once and for all. Or sold.

The magnitude of this comparison is absolutely no exaggeration. For most, this truth does not set in until it is too late to reverse the course of history.

As first-time parents are simply unable to comprehend the changed landscape until after their darling offspring returns home with them from the hospital, this business endeavor will arguably become one of the most profound and dominating investments of a lifetime. This is not just about money or the future. Now, this is about time and attention as well.

It is not like a house, which typically contains and holds some inherent value from the day you own it. Though there are similarities to the first-time homecoming experience, a business is not a child who will grow…and can one day become self-sustaining. Yet, its level of importance may determine it to be responsible for accommodating a child’s financial stability and wellbeing. This is no minor exploit.

Once initiated, it will become impossible to look at the word “undertaking” or “endeavor” in the same way again. Building a business shapes us in ways we could never have anticipated prior.

Fortunately, this prospect is not entirely daunting or without silver linings. Depending upon the type of business, structure, and product/service offering, certain flexibility may present new options for the daily routine.

Given how uniquely the functional patterns may differ from what is commonly afforded through an employment scenario, lifestyle freedoms and opportunities for routine variances can be powerful incentives compelling us to take the entrepreneurial route. Eliminate the commute. Steal away in the middle of the day to attend to a personal matter. Enjoy the comfort of a home office, if that offers a productive scenario.

Ahhh: light at the end of the tunnel. This is more like the vision of upsides we were entertaining in the first place, right?

Regardless of these potential perks, the business inevitably reminds us that every hour away is an hour not invested in growth. Furthermore, growth early exponentially compounds the value of growth later.

Everything is contingent upon the manner in which the stage is set, and goals one aims to exceed. Certainly consider the lifestyle implications, and outline the most important factors for yourself personally as well as how they will impact productivity, before even embarking upon crafting a comprehensive Business Plan. After all, the Business Model around which we formulate a Business Plan will soon be implemented and real. We can bring this to reality. Ensure now that, when this occurs, it will serve the full scope of accurate intents and purposes.

Designing the important pieces of this puzzle at the right stages will help to weave more contentment and happiness into life along the way. Business success requires consistent energy, enthusiasm, quality rest, and a workplace that satisfies one's personal work style. Carve all of this out in advance, rather than getting backed into a corner later.

Work ethic is one thing. Burning a candle at both ends is another. The latter of these two is unsustainable, and often the catalyst for inevitably torching entire essential business relationships and effective protocols in the process.

The brainchild here is that of its creator, after all. Remember who sparked the flame, and who is ultimately in charge.

Resolve to design your days much in the same way that you approach designing the business. Plan ahead. Allow room for growth and change. Sharpen your ax. Repeat. Let all that awaits flow from, and follow, that vision.

"It is not enough to be busy. So are the ants. The question is:
What are we busy about?"

~ Henry David Thoreau

IV. Funding & Pre-Planning

Although many new businesses now are indeed adopting a bootstrapped approach, this is certainly not the only option. It is also not necessarily the option bearing the least amount of risk or wisest and easiest growth trajectory.

Pre-Launch and Startup financial needs depend on many factors: type, structure, and industry of the business, competitive forces, legal considerations, location, and so on. Whereas a new tech entity may be sustainable initially via a laptop and home office, bricks and mortar retail establishment has completely different demands.

Now, lease terms, fixed overhead expenses – including not just the space and utilities, but personnel and training and benefits and schedules and leave, not to mention inventory – are all part of the ongoing equation. Not only does this require more money, it means a different type of hands-on management, which also translates to the level of personal effort and energy invested as well.

Here we simply take a quick preliminary glance at a few of the many options for start-up (or interim growth) funding. While many entrepreneurs do begin by using a nest egg accumulated via an ongoing day job, a transition package awarded during a corporate reorganization, or windfall from a well-timed sale of stock options or inheritance, there is a reason that business protection legally recommends maintaining assets and accounts separately from personal holdings.

In real estate and legal practices, financial comingling is strictly prohibited. If your entity exists in a different industry, structured as a sole proprietorship, the boundaries can be far less delineated. For some, this can mean less paperwork or legal fees initially, yet the risk factors must be weighed.

Should the business fail, not all needs to be lost. Take into consideration what you stand to lose in the event that a contract defaults, you must endure a lawsuit, or become unable to work due to an unforeseen accident or illness.

As with tax advice and CPAs, it is recommended that you contact your preferred licensed professional attorney regarding matters of business structure. Should you opt to launch as a sole proprietor and build the business to a certain level before transitioning, keep in mind that liability and protections can leave an entrepreneur open to high risk in such scenarios.

That said, there are 3 common avenues today for outside funding: (1) Investors, (2) Crowdfunding, and (3) Loans. Each pairs with corresponding advantages and disadvantages. Also, the original Crowdfunding platforms – while applicable to secure tools or project support – do not typically authorize funding specifically earmarked for business start-up.

Investors

Investors can be particularly appealing at a more advanced stage of business development, rather than at start-up. Alternatively, what we see in the incubator corridors (Silicon Valley, Boston) is that the currently appealing model – rather than building a sustainable business – has become finding and funding an idea that can be branded and inflated swiftly, then sold to the highest bidder within a few years for maximum VC profit.

Without getting into macro economic ramifications of narrow corridor, opportunistic wealth amassing mechanisms, the impact of mass level job churn on communities, and the house-of-cards mentality that this mindset is inclined to breed, the bottom-line here is that the pre-launch exit strategy model is not a focus of this book. It sets unrealistic expectations for early stage entrepreneurs, skews the outlook that could otherwise favorably contribute productively to the future landscape of commerce in the global market, and sets the stage for more faults and collapse by corralling otherwise bright and promising minds toward a perpetual end game aim rather than effective creation and larger scale prosperity.

Most Investor Candidates, particularly through VCs (Venture Capital firms), prefer to see a history of productivity and even profitability before considering young ventures. Again, their promise of profit is the precise model, and sole impetus for operating. Moreover, many Investors (especially VCs) will require some management intervention.

Here is where and why first-time entrepreneurs are highly cautioned against considering investor intervention right from the start. If you are inclined to want to create something new, and have the freedom to do so according to your own design, involving investors generally requires the opposite.

My nature of the agreement, investors want to know how their money is being uses, want to know that those making choices about that use are doing so from a position of experience and history of past success, and that those choices will ultimately yield as swift and prominent a return on their investment as possible. Typically, this ends up taking the shape of at least one investor representative having a significant level of management control.

Between the amount of equity they must surrender, and the accompanying management intervention, start-ups often opt-out of taking this direction. However, when the needs of the operation reach a range of $25M or more, and scalability is the next step, then this can be an effective turn to take.

Crowdfunding

As mentioned earlier, a caveat for some exists when it comes to participating in this avenue to secure financial backing. Legacy crowdfunding sites tend to be more project oriented, rather than allowing funds to be raised to start or sustain an operation.

The new twist on this is a more recent breed of crowdfunding sites that actually brings prospective investors and ventures together. AngelList hinted in this direction, but remains more of a referral platform. Others like Gust, Crowdcube, Crowdfunder, and StartupValley have helped crowdfunding morph into crowdsourcing hosting introductions to equity deals on their platforms.

Recently promoted sites including Equitynet.com/Crowdfunding contend to have brought together a total of nearly 65,000 (entrepreneurs & investors) for funding transactions of almost $285,000,000. Depending upon your location and industry, other similar platforms include: www.circleup.com, www.microventures.com, www.crowdcube.com, www.wefunder.com, and www.offerboard.com.

Some remained more like referral sites for years, waiting for the SEC to pass the final title of the JOBS Act first. When this finally occurred in October 2015, after a 3.5-year lag, it authorized non-accredited investors to enter the field of equity propositions. This landscape shift means that those with money – but perhaps without the extent of funds or depth of experience base of VC groups and other accredited investors – can now contribute to business growth where and when they deem that is warranted.

Here are the top 10 standard crowdfunding (not crowdsourcing) sites by traffic rank via: Crowdfunding.com, starting with GoFundMe.com, at over $1B in funding raised to-date, with $470M reported as of the close of 2014. Close behind is Kickstarter, with IndieGogo chomping at its heels.

The main distinction between these two is that Kickstarter is an all or nothing proposition. Unless you meet your funding goal by the deadline, all pledges return to their backers. On Indiegogo, the fee is somewhat higher, but you keep everything pledged.

There is a referral fee, as well as additional payment processing fees, associated with each of the various sites. When it comes to standard crowdfunding, many fail to recognize the amount of work and consistent ongoing promotion that is required throughout the entire course of the campaign (30 – 90 days). Furthermore, without a healthy database of current e-mail addresses and avid warm supporters, complemented by a highly engaged social media following, an otherwise intricately created crowdfunding campaign can quickly fall flat.

In contrast, sites like Crowdfunder sort deal options by: (1) stage, (2) industry, (3) location [US & CA], and (4) type. An appealing aspect of this range of options is that equity is not the only choice. Essentially, securing a private loan or convertible note….even offering interim revenue share as opposed to an ongoing stake…is available.

A 2016 Crowdfunding Directory link (end of the book) offers more resources.

Loans

Those who: (1) prefer the funding to come with fewer management oversight strings attached, (2) do not see the potential return for time invested in crowdfunding, and/or (3) do no have ample seed money to get themselves started independently, may want to consider what some consider a more basic transaction with a bank or credit union. Given steadier – while still fickle – economic conditions, banks will scrutinize even an exceptional Business Plan from an owner with a good credit history.

That is not to say that business loans are impossible to come by. Clearly, the opposite is true. At the same time, it is in your best interest to approach banks with which you have a relationship and current or recent accounts. Also, be sure that your Business Plan & Financials are comprehensive and accurate.

Many large banks will not lend to businesses that have been operating for less than 2 years. The good news: if you qualify for a business loan, the rate is likely to be relatively low, in line with mortgage loans. The challenge: it is a loan; therefore, you need to be generating consistent revenue (if not profits) in order to begin the repayment process from the time the loan is initiated.

Furthermore, taking a cue from crowdsourcing, enterprises like Kabbage, Crowdfunder, and Prosper offer the prospect of virtually instant consideration for loan options (Kabbage promotes offering a line of credit up to $100,000) online. Prosper's loan limit is 1/3 of that, but the rate is less than 6%.

As with any of these decisions, do your homework. Be diligent. Give yourself time to duly consider the outcomes and alternatives.

V. Business Model & Market Timing

As you mull-over what you want your life and lifestyle to look like in a month, 6 months, 3 years, 5 years…let's revert back to the outline developed during the initial Concept Viability considerations. We want to take another look at two key aspects from this stage, and begin broadening our initial analysis.

Although this is still technically not the in-depth research, assessment, evaluation and analysis at the level undertaken during the Business Plan creation process, the assumption here is that you are indeed leaning toward moving forward. As such, it is worth investing a bit more time and effort with what you have assembled so far, in an attempt to remain as neutral as possible before taking the full plunge: changing your life for the foreseeable future.

Reflecting back on **Chapter II**, we can shine a brighter light on the What & When by dissecting the core elements of the Business Model itself. Then, dive deeper into the competitive landscape.

"A business model describes the rationale of how an organization creates, delivers, and captures value, in economic, social, cultural or other contexts. The process of business model construction is part of business strategy."

http://en.wikipedia.org/wiki/Business_model

It is also helpful to revisit the Who through How, and determine more specific touch points regarding the product/service, operation, price, and timing.

Business Model – Stage 2 Outline

Who:	What basic **ops structure** can support launch; for what **audience**?
What:	Describe the specific **product/service** offering.
When:	Estimated business **launch** Quarter. Why is this the right **date**?
Where:	**Virtual**, **bricks & mortar** or both? Where is HQ? Why?
Why:	List your **differentiators**: what makes this offering special/unique?
How:	Rank the amount & source of funds, as well as other **resources**.

When referring to the Business Model, core elements & focal points include:

- Product/Service & Value Proposition
- Business Type – Virtual or Brick & Mortar (both?)
- Industry, Sector(s)
- Target Market(s) a/k/a Audience & Competition
- Demand & Price Estimate
- Resources (money, partners, alliances, equipment)
- Processes: Ops & Implementation

A value proposition is your core differentiator, and then some. This benefit-oriented statement demonstrates both the reason and means for achieving the mission of the operation. It must be crafted with the target market in mind: this is its audience.

Through this statement, you must demonstrate why a prospect should do business with you instead of the competition: ideally, with implied urgency. In other words, concisely describe what a customer stands to gain when buying from you (now).

Trends (speculation as well as proven paths) can help to further shape and specify potential target markets (buyers, locations/sources, development stages by region or country, bricks & mortar versus online…or both, etc.). This information should serve not only to add more flesh and shape to the

Business Model itself, but should potentially influence the timing of your prospective Launch Plan.

After all, the Who in this stage still focuses on the potential targets, yet it should at least preliminarily consider what the Top 3 Competitors in the space are doing. During the Business Plan development process, the evaluation should consider both direct and indirect competition. For now, it is in your best interest to at least understand your direct competition.

Since you are a Startup (or young, growing enterprise), if the goal is to enter the retail space, your direct competition is not going to be the big box giants. Yes, they factor in. Yes, they are dominant in this realm. No, you cannot expect to compete with them anytime in the near future; likely not ever (if an exit strategy is to merge or become acquired; this is still not competing).

Thus, evaluating others who are in a similar stage of business, with similar product lines, and like resources is a much wiser use of your time. You can gain insights about what they have done well, where the blinders and opportunities remain, and capitalize on those gap areas.

Understanding the competition also means comprehending market influencers including: typical spend thresholds, periods of purchasing ebb & flow, pivot points (landmark changes in interest areas, decision-making, cycle times, and interest lifespans), and other relevant markers. Keep a high-level view, and ensure that your outline still remains that: a broad overview.

Visuals can be beneficial. Without a doubt, write your outline down. If inclined, charting the influencing factors can also be remarkably advantageous.

Allocating a little time to consider 24-month histories and the fuller scope of the competitive landscape can keep the compass pointing north: i.e. help you avoid chasing your tail, stopping only to find that you are also lost in the woods. A few hours invested can ultimately pay big dividends, and enable you to avoid big catastrophes as well.

VI. Business Plan

Congratulations! Moving ahead with a complete Business Plan is a substantial step. This signifies your official decision to breathe life into your vision, transforming it from a just dream or fleeting vision into reality.

It is important at this juncture to emphasize how profoundly crucial the Business Plan process can be to your aspiring success. You read that right: the **process**, not just the plan.

Through the years, one of the most common quips I have continued to hear from inexperienced entrepreneurs and new business owners is their self-assessed ability to go without a well considered, well researched Business Plan. Some think the process is too time-intensive, or too expensive. Some see it as pigeonholing them into a specific way of doing things. Others deem the combination of their idea, real world experience in business (as an employee), and moxie, ample to carry them forward. Following this perspective is, by far, the easiest and most foolhardy way to lose everything.

In fact, there has been a low simmering buzz over the last year or two about the Lean Canvas approach, given that so many new businesses – particularly in the tech sectors – are always rapidly surfacing. One of the most profoundly damaging aspects behind the promotion of this approach is: those most vehemently in favor of it are not actually first-time business owners.

What has happened, but has not been promoted, is that a couple of (highly experienced) individuals who replicated the same business model – and were therefore able to bring it to some stability in subsequent iterations – have advocated this as a shortcut across the board. This is grossly unfair to the throngs of new business owners who latched onto this approach like a ring buoy, and instantly sprinted from the wading pool out into the depths of a shark-infested ocean.

Everyone loves a shortcut…if it works. Who wouldn't, particularly if it can save you time and money. Problem is: this one doesn't.

You will drown before you know what hit you. But hey, they sold their books and got bylines with a few periodicals due to the later ability to make the business work, not actually due to the lean canvas. This is highly unfortunate; and this is just one fraction of the risk in the capitalist realm.

Get the armor out. The time for thick skin and ample resilience has arrived.

Like anything worthwhile in life, don't be fooled by cheap imitations. More importantly, do not sell yourself or your business short by trying to cut corners. In this game, cutting corners can quickly equate to: game over.

This is the point about your Business Plan and the value of walking through the **process** of its development. When you work with an expert to gain valuable insights and guidance, the right expert will pose questions to you throughout the process in order to uncover the logic, rationale, and facts.

The right expert will help you to expose gaps in that very logic so that you can close those gaps before operations are underway. The right expert will know what was missed or omitted in your financial forecasts. The right expert can contribute fresh eyes and a neutral perspective, researching and locating additional opportunities and advantages to aid you in your positioning. You want a coach who has walked these roads before: saving you time, eliminating errors, and helping you to maximize the revenue and profit potential of your venture.

During the Business Plan development process, a market and competitive analysis will be conducted, operations and logistics considered, sales strategy mapped. Personnel and overhead needs determined. As with any scenario in business, the detail and depth of the Business Plan will be ascertained and built-out according to: (1) your direction, (2) the ultimate goal (internal use, external use for funding, or both), as well as (3) the resources available to make this happen. A typical comprehensive Business Plan will range from 25 to 50 pages, include a 3-year financial forecast (typically 2 statements, or worksheet types, for each year), and cover these fundamental bases.

If time and resources allow for it in conjunction with the Business Plan, a Demand Analysis can be a tremendous asset. This piece is often conducted or completed prior to the Business Plan process. Yet, many individuals simply guess at a potential price point and prospective profit margin without an accurate or fact-based sense of what the market will bear…not to mention whether or not the price point can actually meet or sustain that proposed margin.

When an entrepreneur does not have a sense of the full range of concrete expenses (fixed & variable) that will be incurred, how can profit potential be calculated? Naturally, this rhetorical question intends to raise eyebrows.

Still, the alarming fact is that we find it to be the rare exception when these calculations are actually run before a business launches. In many instances when we are contacted by enterprises that plateau after two or three decades, we discover that they have run on guesstimates the entire time.

The only business that can survive without profit potential is one that is built for the purpose of short-term sale. Then, in this case, how appealing can this business possibly appear to prospective buyers? Again, despite the fact that some proceed this way, it is certainly not the wise, safe, or prepared way to move forward.

Remain realistic, smart, informed, and willing to call on experts for input at every stage of development. Consider this a gentle reminder.

VII. Brand Identity

Undoubtedly, the web is ripe with conflicting and confusing information. When it comes to something as vital and life shaping as starting and running a business, it is imperative to cut through to the useful and proven resources.

This, in fact, was the essential impetus for this guide. Instead of guessing, you deserve to have access to useful knowledge, and proven expertise.

One of the most confounding and misunderstood areas related to business success is the realm of Branding, Marketing (Promotion & PR), and Sales. Many who are less familiar with the distinctions tend to lump all of these categories together under a broad umbrella of Marketing.

In fact, most like to include SEO, SEM, and SMM here as well. These are actually tactical subcategories of Marketing and promotions. Without the foundation of a solid Brand Identity, followed by the design of an effective Marketing Strategy, these tactics are not only prematurely ineffective…they will essentially – and rapidly – drain funds with no promise of return or reward.

Due to the deep pockets of remarkable search engines like Google, talk of SEO, SEM, and AdWord campaigns is everywhere. The money they have spent to place these discussions in blogs and promote their presence across every possible channel – not to mention their constant dominant placement in front of us through daily use of their very capable search engine – has been used to seamlessly promote consistent propaganda in support of a notion that SEO and website rank can morph an otherwise unknown online entity into a recipient of the Internet autobahn overnight.

Even if a fraction of this were true, the other unspoken barrier arises with the absence Brand Identity. Put a web page up, send traffic to it: without understanding instantly why it is there, and why he should stay (or learn more) every single visitor will churn…never to return.

Since conversion (visitor: engagement, traction, conversion to customer) is the goal, that can only be achieved by providing a reason for engagement, traction, and conversion to occur. Ultimately, SEO without a Brand Identity & Marketing Strategy is like trying to play fast-pitch ball without a mitt, or hoops without a net. You might as well just burn your hard-earned cash in a bonfire as opposed to throwing thousands away each week or month on SEO.

When it comes to the success of your business, there is a specific order in which each piece of the process should be addressed and developed, since the following builds upon the foundation of the former like a precisely engineered pyramid. Progressively, they reinforce each other, and subsequently strengthen your positioning, traction, engagement, and ability to convert visitors: first into engaged prospects (or community), and then into customers.

If addressed in the wrong order, conversion (visitors to buyers) is compromised and diluted, if not undermined entirely. The severity of the impact depends upon the type, size, stage, and industry of the business, not to mention the tolerance level of your target market(s).

Attention spans are increasingly shorter. Competition is abundant, and there are fewer barriers to entry for new businesses than ever before. Couple this with the fact that visitor/prospect/customer access is easier than ever, and welcome to the new height of churn ratios.

Logically, the risk of website **visitor** churn must be overcome in order to even consider ways to mitigate the risk of **customer** churn. So, Customer Service & Support will be addressed later.

The vital foundation for conversion, and fundamental insulation from visitor churn is the first among these. Here is a glance at the 3 in order.

3 Pillars of Communication & Conversion:

1. **Brand Identity** (Brand Strategy & eventual Brand Recognition)
2. **Marketing Strategy** (Collateral, Communication, Tactics)
3. **Sales Strategy** (Methodology, Team, Customer Support)

Brand Identity as a foundation for conversion can be compared to reading body language, and paying attention to an individual's personality and attire, as a gateway to communicating effectively with them. But, in this case, the way that your Brand Identity represents your business (or fails to) can make or break your bottom line.

When mentioning Nike, Coca-Cola, Verizon, Starbucks, or Cadillac, chances are that you can envision a symbol, a core color, a tagline or slogan, and perhaps even a commercial, jingle, or static ad. Commonly, we hear "brand" and we think: logo. After all, that's the origin from a standpoint of marking cattle as property in order to effectively track and contain these assets.

There is far more than just the logo in the construct of a **Brand Identity**. The rationale for this is multifold. First, the Brand Identity is a package of visual and verbal (cue) items that, when consistently applied in a concerted fashion – through various points of presence & types of promotions (Marketing & Advertising), Media/PR, opportunities for direct communication, signage, and events – serve a specific purpose.

The intent from the start is to create an effective combination of visuals and talking points that almost instantly show a target: (1) what the business does, (2) what differentiates it, and (3) why the target should buy from this Brand instead of the competition. The intent, over time and through layered reinforcement, is that the Brand becomes instantly recognized. It is the face of the business, the personality, its public representation.

The presentation of **logo, slogan, color scheme, images & talking points**:

1. Creates **recognizable consistency** & uniformity,
2. Is designed to resonate with the **target audience**,
3. Intends to engage the target audience via **benefits**,
4. These benefits **satisfy** explicit & implicit **needs**,
5. With effective Brand presentation plus **calls to action**,
6. **Brand Identity** strength translates into:
    a. **traction**
        i. **reach**
        ii. **awareness**
        iii. **message understanding**
    b. **engagement**, and
        i. **interest**
        ii. **conversations**
        iii. **community**
    c. **conversion**
        i. Visitor to **buyer**
        ii. Buyer = **customer**

1. **Revenue**

iii. **Happy customer = repeat customer**

1. **Revenue growth**

iv. Happy & repeat = **referrals & references**

1. **Market share growth**
2. **Revenue growth**

7. Reinforcement over time creates Brand Recognition.

The phenomenon referenced above (recall Nike, Coke, Starbucks) is an illustration of Brand Recognition. In these cases, giant companies with enormous advertising budgets spent hundreds of millions of dollars over decades of time to solidify the representation of their Brand in your mind. Interestingly, whether we realize it or not, we assign inherent credibility to these Brands.

Whether we buy from them or not, we certainly think of them when in the process of shopping for or purchasing a running shoe or beverage. This gives them power. This power certainly provides an edge in the mass market.

Your **value proposition** (you may opt to have your chosen Brand & Marketing Strategist define and develop this for you) is the cornerstone of your Brand ID. Beginning to identify your unique differentiators early on will give you an edge, and a sense of what you want to see expressed in the Brand ID package and presented in the value prop.

To review: the value proposition (or USP: unique selling proposition) is essentially a core statement that defines – in benefit-oriented terms – what sets your product/service apart: not only what makes it special against the competition, but why it is the best available solution to satisfy or exceed your targets' needs. Once that positioning statement is defined, related talking points can follow. The logo and slogan should be derived from it – not the other way around – and work in support of it. All other talking points should be designed to reinforce it and the related strengths.

Now you can see why Brand Identity must be the foundation. Without it, your website and marketing collateral will appear disjointed and misaligned. It will fail to swiftly convey the necessary messages to your target audience.

Prospects will get an impression of disorganization and see the lack of clarity. It will be abundantly apparent that the operation is new, and this undermines credibility. Without a reason to be engaged, they will leave the site, abandon the store, and/or discard promotional collateral.

Presentation and credibility is everything, especially in the early stages. Credibility also implies staying power. After all, who is willing to trust – or bother learning about (or buying from) – a company that may not even be around tomorrow?

Without a well-researched and diligently designed Brand Identity, this is precisely what people will see and think. In a market that absolutely bombards buyers with competitor offers at every turn, what chance do you think your business has without putting your best foot forward?

VIII. Marketing & Promotional Strategy

Armed with a richer comprehension of the value of Brand Identity, let's take a quick moment to revisit the pillars. They provide context and perspective regarding the development of communication and promotions for the purpose of growing market share, revenues, and eventually profitability.

3 Pillars of Communication & Conversion:

1. **Brand Identity** (Brand Strategy & Brand Recognition)
2. **Marketing Strategy** (Communication, Collateral, Tactics)
3. **Sales Strategy** (Methodology, Team, Customer Support)

Now that we can see why **Marketing Strategy** must follow Brand ID, we can consider the aspects of a strategic plan for promotions that has the potential to be effective for our purposes of: **Education, Awareness,** and **Reach (EAR)**.

Since Brand ID gives us the core message pieces to play with, the diversified choice of avenues to utilize again will depend on the: (1) type of business, (2) product/service, (3) industry, (4) resources, and short-term versus long-term (5) goals. What is important to note here is that gaining effective Marketing traction is both a gradual and ongoing process.

An effective Marketing Strategy will align (1) avenues and frequency of communication, (2) types and uses of collateral, and (3) selection of tools and automation for ongoing tactics (eCampaigns, SMM, Press Releases, etc.) with available resources according to goal thresholds and realistic milestones or circulation periods. The idea here is to create a layering effect.

It may initially seem counter-intuitive to think that we need to **Educate** people about a new product or service in the market, particularly if it is an enhanced version of something they are already familiar with (consumable, common service, or even an App, for example). Regardless of how simple or familiar you believe your product/service may be: (1) you do not want to assume that everyone already has one – this is a fresh part of the market you can swiftly capture, (2) you want them to understand why & how yours (this version, this one) is superior, and (3) you are responsible for showing them how yours meets their needs in a way that no other has or could.

This is another time and reason when/why it is supremely advantageous to use an expert from the outside to create your strategy and campaigns. Someone with fresh eyes has a less biased capacity to see your offering from the perspective of your prospects, and design accordingly.

It can be very difficult, costly, and ineffective to lay this kind of groundwork through any kind of ads (PPC, CPM, etc.) alone. Ads can be considered when expanding reach and audience, after initial education, awareness and traction have been achieved. This is a prime example of where the distinction between Marketing & Advertising begins to surface and dramatically separate these category intentions, goals, capabilities, and options.

Propaganda is everywhere online. Since the Internet is the home of banner ads, social media, and search engines, the saturation of messaging in favor of these outlets is plentiful. However, just because it can be seen does not mean that it should be trusted. Keep in mind that it is your money being invested. Aim to make the most of it.

The fact of the matter is that younger companies do far better by actively and directly engaging with those in their database, or whose opt-ins (likes, followers, subscribers) they have gained through trust and social proof. These are your gold standard: they are watching and listing, waiting for reasons to believe.

These are the basis of warm prospects and community members you build from. Provide a great experience, useful intel, and reasons for them to refer others, and you can swiftly amass a following from their like-minded associates as well. Conversion is far more likely to happen in the warm to hot scenario, as compared to a leap from cold to hot.

Passive trolling with ads is as cold as it gets, even when you think you are able to name ranges of demographics. If there is a strong likelihood that the possible ad recipients (which is accurate, after all: an impression is not even the first step, not a click or recipient engagement – this is just SMM ad speak to make you feel like your money is somehow working for you) have never seen your messaging before, that little ad is not the most efficient way to bridge the awareness gap.

Warm cohorts are results and examples of direct & active communication access. Ads are indirect and passive. They gamble on timing and just the right brief hook.

Awareness and reach occasionally occur simultaneously, particularly when beginning with clusters of friends, former co-workers, family, relatives, social media followers, blog subscribers, alumni, colleagues you have met through networking, referrals, and other similar warm, receptive contacts. More commonly, however, the awareness stage requires nurturing – as does education – prior to the traction of reach beginning to manifest.

It is important to keep in mind that, even when traction begins to become evident, engagement grows, and conversion increases and becomes more consistent: this is not the time to stop the promotional efforts. Certainly, they must be maintained; and, if resources allow, the initial surge periods are excellent opportunities to increase growth initiatives (add more avenues, diversify campaigns, broaden the tactics, and/or provide incentives for more referrals).

This process is all about gaining, securing, and maintaining momentum. Once the fire is started, stoke it.

The idea in this stage, then, is to continue the education process and stay on the target's radar consistently to reinforce your presence and credibility. Show a little at a time, but each time offer enough that it presents a combination of the message's ability to stand alone…as well as acting effectively as a teaser for the next one that is on its way.

Reach presents itself as a special threshold: the gateway to conversion. The best experience of reach means that traction toward conversion flow is beginning to show consistency & increased receptivity. As applicable, the community demonstrates responsiveness and growth. This stage should offer opportunities to spotlight case studies, testimonials, references, referrals, and other social proof that can be leveraged for credibility.

It has become evident that you are effectively gaining the **EAR** of the first threshold in your target market. This enormous stride provides a crucial indication that your message systems are functioning effectively. Consistent replication of the existing campaigns and related initiatives must continue.

This is the first point where consideration of SEO is even remotely appropriate. We will be addressing the website and web presence next, but this is worth mentioning in conjunction with Marketing Strategy and the subsequent combination of ongoing tactical initiatives.

Search engine optimization teams tend to place themselves in the marketing category, which can be very misleading. SEO is analytics-based, algorithmic. Constantly changing formulas remain commonly beyond the control of you and your business partners.

While down the line technically they can be considered part of tactical tool options, the mistake that many young companies make – to their grave detriment – is to believe that they can throw up a website, bring in an SEO expert, and begin getting customers overnight. Nothing could be farther from the truth.

Do not be fooled, and do not be persuaded otherwise. Again, we will address this in further detail later. For now, the Andy Johns quote in this post (You Can't Hack Fundamentals) is an excellent reference point for adhering to the fundamentals. Fundamentals covered so far include: Business Plan, Brand Identity, and Marketing Strategy. Incidentally, the success roster for Andy Johns includes Facebook, Twitter, Quora, and Wealthfront.

On that note, one more quick reminder: search engine ranking systems and algorithms are constantly changing. The system is entirely different than it was even 5 years ago when keywords were still king. Now, content, connections, and consistent activity are essential. Most recently, mobile optimization has become a pivotal factor as well.

There are many priorities on which a new business owner (which you will be for a good 3 to 10 years before things settle in) must focus. Prioritizing and delegating effectively is a unique skill set, and this takes time to learn also.

So, when items are tagged as “not a priority” until at least after _______ date, trust that you can set them aside while assembling, coordinating, building, and managing all of the other essential and urgent pieces. Consider it a relief.

IX. Website & eCommerce

In your timeline, implementation of Brand Identity into the Website front-end will be the logical next step (and must be completed before launching any promotional campaigns or PR). The Marketing Strategy and planning of pending tactics will typical occur in conjunction with – or immediately after – the Brand Identity development, depending upon how and to whom the tasks are delegated. The distinction is typically determined by whether or not the same individual or team is handling both: implementation of the front-end web design plus Brand and Marketing Strategies. Naturally, a strategic plan for promotions can be designed at the same time Brand Identity elements are being selected and aligned, as long as Marketing Collateral and Promotional Campaign design follows completion of the Brand Identity development.

That said, the points of emphasis regarding your Website and/or eCommerce store involve:

- Knowing your Audience
- Simplifying the Messages
- Keeping it Visual
- Respecting White Space
- Clean Images & Icons; Clarity
- Understanding Visitorship

Brand Identity sets the stage for all of these. However, having a solid handle on available Brand guidelines: visuals (including color schemes) and talking points does not in and of itself guarantee a clean, professional presentation online. Nor does this foundation ensure that the web implementation will – based upon structure, organization, and format – resonate with your targets or contain user-friendly mapping.

Think of your initial website as a make-or-break interactive brochure. It should be intriguing and compelling, hit the high notes of your strengths, and give visitors the opportunity to buy immediately, if this fits the Business Model.

After all, new visitors who leave without either: (1) providing contact information, or (2) purchasing have little reason to return. You want the ability to follow-up actively and provide more reason for them to return.

A majority of sites have average visitor churn rates within 10 to 25 seconds. It is also said that if your site takes longer than 3 seconds to load, most visitors will churn.

FYI, Google Chrome offers a way to check the number of load requests upon landing; the higher the volume, the longer the load time. Keeping the initial load between 35 and 50, and ideally at 25 or less (requests, not seconds), is optimal. However, with a typical range of images and interactive features, maintaining (or reducing to) these thresholds can present a challenge.

As a new visitor, if you do leave a site within less than 25 seconds, are you likely to return? Probably not. Or, definitely not. That provides a fairly surefire indication that you did not find what you had hoped to discover.

All of this distills down to: knowing your audience. Establishing a clear Brand Identity is indeed a fundamental step in this direction…showing that you know your audience so that you can connect with them. When broadening and developing the Brand ID elements into the implementation of your web presence, collateral, and promotional planning, understanding the audience brings a necessary level of intimacy to the capture of your target market(s).

Demographics – everything from age to geography, interests, propensity toward spending thresholds, etc. – is the baseline when considering target markets from a more analytical, objective, revenue-forecasting, profit potential assessment perspective. Speaking to prospect candidates effectively requires additional layers of subjective, qualitative understanding in order to generate relatable emotional responses and conversion from your marketing efforts.

It is no secret that building a community can serve your site tremendously. This is particularly true if your product has a high price point, the product or service integrates an aspect of community involvement into the offering as a value-add, and/or you offer a subscription-based service with an annual fee (or a monthly fee that is high enough that it requires advanced planning to budget for). In these cases, you expect prospects to visit more than once before moving forward with their purchasing decision, or you have/create a reason to keep them plugged into the site for other business benefits.

Of course, there are ways to leapfrog the higher price point hurdle to a certain degree: free trials, money-back guarantees, etc. Show rather than tell; let them experience the benefits of the service and realize why they cannot live without it, or it cost-justifies without question.

For a new business, a new site, with little or no available social proof, skepticism will be high. Many otherwise interested parties are likely to go elsewhere instead of returning, unless swiftly hooked by a compelling reason not to instantly churn.

These are just a couple of quick examples pointing to why contact information capture is so essential from the time your website goes live. Regardless of the business size, type, industry, and product or service, your database of contacts is among your most precious resources. Considering regulations against spamming, the volume of e-mail people receive on a daily basis to begin with, and generally hectic life schedules, do yourself a favor by establishing a valued incentive that is designed to intrigue your visitors enough now to provide their basic contact details: name & verifiable e-mail.

Furthermore, you will do well to structure a multi-stage process for their opt-in. Allow them to become accustomed to receiving your messages. Give them a chance to recognize the e-mail address. Let them see the solid value in the item you provided.

Whether you designate a special 1st purchase discount, offer a white paper that includes insider intel, or include them from the start in a loyalty program, you have this one chance to make an impact: this is your first impression. Since they know that they can opt-out at any time, give them something juicy right away that will whet their appetite for more.

Then, they look forward to the coming messages, rather than equating your business and Brand with another nuisance message series. You can see why putting thought into the incentives and promotions in advance will serve you.

Now that you know you will want a contact form, splash/landing page, or other version of compelling contact capture integrated into the home page of your website (or eStore), you realize that you need to incorporate CRM software or services into your budget and pre-launch timeline as well. The good news is that many cloud-based services now offer a suite of automation tools for these purposes: database/contact management, contact forms, promotional campaign automation, etc.

Most of them, unfortunately, are not as easy to learn or user-friendly as one might hope. But, at least they are available. You can build a tactical team that includes someone familiar with the service you choose.

Plan, plan, plan. If this is not your forte, hire an expert: money well spent.

After all, by now it becomes easy to see how much is involved with each stage of planning, and how vitally important that planning is to the outcomes: visitorship (reach), traction, conversion, revenue, and profitability. Each stage of each launch-prep business component carries with it layers and layers of ascending preparatory steps.

Each step benefits from teams and/or expert input, directing the efforts effectively in your favor. As such, effective planning begins with simple, conceptual outlines. Those outlines gain breadth and detail through further development, and an understanding of what needs to occur during implementation. Then, implementation itself requires all to be distilled back down to **simplicity, piece by piece**: consistent message presentation & positioning, format, structure, systems, automation, and replication.

Vision develops into a realized concrete structure. Rationale behind the development of the structure conveyed effectively among those who implement, in order to maintain consistency.

Internal concepts translate into the face and function of the operation. This way, external perception can match the internal intent, mission, and purpose.

When it comes to building a Website or eCommerce store, imagine welcoming someone to your home for the first time. You want them to instantly understand who you are, according to the surroundings. They should feel at ease, or impressed, or both…have a reason to stay: look around, be compelled to inquire and explore.

White space, an organized presentation, inspiring luscious images, and easily recognizable visual cues (icons, toolbars) are all essential. If you hire a webmaster, coding, or IT expert for the back-end capabilities, seriously consider using insights from a Front-End Brand & Marketing expert for the presentation components and UX first. Any tech expert worth the rate will be able to engineer for the design, rather than designing around the engineering.

Ample white space can be equated to **breathing room in an elevator**. The importance of this must not be underestimated. Sites that try to cram tons of information, tiny text, unreadable fonts, and half a dozen categories of detail onto the home page are screaming to their visitors that they do not know what they're doing or who they are, or they don't have the funds to create the portal the right way. They fail to recognize the home page as an entryway: essentially their front door.

The impression: tiny, one-man start-up, fly-by-night, gone tomorrow…no credibility…no way the product or service is going to be worth anything. Next!

This is a recipe for the ultimate churn. Now more than ever, there is no excuse for that kind of result or user experience. There are resources available at every turn to help, and ensure this does not happen to you.

In line with the visual breathing room afforded by white space is the logic of simplification and visual clarity through the integration of images and icons, with effective use of toolbar orientation, labels, a standard format, and mapping. Your website should quickly, easily, and clearly guide your visitors.

They will select their ideal path through your website each time they visit, but you (and your team) are responsible for crafting the world they experience there. When you use text (particularly in prominent toolbar labels), be sure that it forwards your message, strengths, differentiators.

Same rule applies to images and icons: using high-resolution, message aligned, carefully selected, positioning-oriented visuals is crucial. The website purpose is to showcase your **credibility** in the process of educating your audience, and guiding them toward confidence in their decision to purchase.

It is easier than ever to comparison shop. Once upon a time, not even 10 years ago, we still found ourselves in a world where putting miles on the car, making phone calls, and meeting with people face-to-face were essential components for nearly every consumer or business buying decision.

Today, searching for alternatives can be quick and convenient. We text instead of call. Twitter has trained us to keep messages to 140 characters. Attention spans are contracting.

It takes no more time or effort to go elsewhere than stay on your site. So, you must provide more reasons to stay than to go. Design your presence accordingly.

X. Sales Plan

As we mentioned in passing earlier: while Brand, Marketing, and Sales Strategies are certainly interconnected, they are not the same. These are different, complementary vehicles with a **combined ultimate purpose**. Each has its own view, shape, focal areas, trajectory, and elements of practice.

Brand Identity & Brand Strategy sets the stage for Marketing, PR and all related promotions. Marketing Strategy and promotional tactics educate, broaden awareness, facilitate reach, and create a flow of interest and leads (ideally: qualified). The responsibility of Sales is to transition these leads from prospects to customers, when conversion is not automatic or automated.

When necessary, Sales begins by identifying qualified leads from the broader spectrum of total leads, and potentially qualifying those that are raw. Qualified leads enter the funnel, must be actively managed according to interest, and ranked against average cycle times.

A qualified lead meets criteria assigned in order to determine a propensity to purchase. The funnel is a system of organizing leads and their stage of progression from warm (qualified) to purchase (closed), or lost.

Cycle time pertains to the typical amount of days, weeks, or months (or staff/site touches) between the time a lead is received or qualified and the purchase transaction occurs. Clearly, higher price points often have longer cycle times. Understanding, and accurately identifying, cycle times increases forecasting precision.

Accurate forecasting intends to optimize process efficiency, as well as enabling revenues and profits to track effectively against quota and timelines. Given that each business segment is interdependent when it comes to outcomes and success – not to mention that the sales efforts drive revenue generation and profitability – this is an important area for correct results.

In turn, each of these elements also enables metrics to be assigned to performance expectations. This makes it easier to determine root causes of missed goal thresholds, in order to correct errors and make improvements.

Sales training, systems, and talking points should be aligned with the Brand message, and consistent with Marketing promotions. Truly, the design of effective Branding & Marketing Initiatives intends to set the stage readily for optimal swift conversion (sales).

As an operation grows, gains traction and reach, and matures, conversion should increase in tandem. When this does not occur, we first re-assess alignment among the 3 Pillars. If the messages aligns across each pillar, we re-examine market factors, timing, and: value, price points, or demand.

3 Pillars of Communication & Conversion:

1. **Brand Identity** (Brand Strategy & Brand Recognition)
2. **Marketing Strategy** (Communication, Collateral, Tactics)
3. **Sales Strategy** (Methodology, Team, Customer Support)

Since Sales Methodology and Team structure can vary vastly across business types and industries, these are categories that should be addressed from a customized approach with an expert. In the interim, here are some preliminary considerations regarding Sales Channel options (direct, indirect, affiliates & distributors, wholesale, retail, employees, contractors, commission only), motivators, and incentives.

There is room for multiple levels of detail when it comes to Compensation Plan structures. There are two overarching areas of consideration that pertain, regardless of the chosen structure: (1) motivation, and (2) tracking.

What I often see when dealing with larger enterprises in comp plan redesign is that someone on the finance or HR side tends to think that a more complex plan is better. Sometimes this logic comes from a mindset intent on creating loopholes and catches that undermine the upper tiers of earning potential. In other cases, folks simply tend to think that it makes them look smarter if they create mazes that require decoding and intensive analysis before a salesperson can begin to determine the path they must take to meet to beat quota. All the while, sales teams consider how they can achieve earnings that sustain or exceed their current lifestyle, satisfying their income needs.

The truth of the matter is that overly complicated plans undermine both of the factors that ultimately lead to success: (1) establishing momentum behind motivation…as well as (2) the ability to track progress in order to maintain that momentum. The best plans are clear, concise, and merge quota requirements with the income and market share goals of the operation.

Accelerators can be great. While reasonable logic behind a need to include decelerators may exist, they are not recommended. Psychologically, this introduces a defeatist proposition.

Ultimately, you want to ramp and match the need for client, service level, product, and/or presence frequency with the required margins for success, according to the team size, training, tenure, and likelihood of achievement. When the team players are able to see how their contributions will enable them to meet or exceed their income needs, they will find a way to make that happen. In fact, the best ones will discover fun in the game along the way.

Regardless of the business type, industry, or sector, Customer Service & Support will always be a factor. We will take a further look in Chapter 20.

Many businesses consider Customer Support as part of general operations. Large legacy businesses that do so tend to be of a mindset that making customer service difficult to gain or access helps them to streamline costs and avoid churn. They may establish enormous offshore call centers to employ the impression of customer service, while the actual purpose means to instill a system of gatekeeping.

While this tactic is unfavorable, regardless of business size or tenure, adopting these practices for an emerging business invites the kiss of death. We want to keep in mind that it **costs the most to gain a customer** for the first time. The loss of a repeat customer means that we must backfill instantly in order to even maintain the position that they previously brought us to, in terms of revenue and profitability. So, churn becomes a compound loss.

Simply, it is far easier and less expensive to maintain and honor the trusted relationship that won the customer in the first place. We certainly want to avoid perpetually replacing customers we were unable or unwilling to service well. Regardless of a chosen Sales Methodology, establish a solid system internally to hand-off each new customer from Sales to Customer Support from the time the purchasing decision – and payment – is finalized.

A customer who knows s/he is valued, and understands how to get answers when necessary, will be more patient if any issues do arise. This affords the company a buffer by receiving the benefit of the doubt.

This can be facilitated as easily as scheduling an autoresponder e-mail, generated upon the close of the first purchase. In the e-mail, share your 800# for Customer Support, and explain that live chat is also immediately via the website (if applicable). A little bit of proactive consideration can go along way.

Each of your team members should be an expert in their particular area. Groom your Sales producers to be excellent at their roles in relationship building or transactional processes. Ensure that Customer Support secures and maintains retention. Establish rules, processes, and systems to encourage and protect these reliably according to scaled goal thresholds.

When your team members are invested in the quality of their performance, this will be evident to your customers. Everyone will be happier when a climate of appreciation, forethought, and consideration is the norm.

XI. Operations & Logistics

Again, the specific content and structure of these teams will vary according to the business type and industry. In a startup, small, emerging, even mid-sized business: Operations tends to incorporate everything from Human Resources to Order Processing & Fulfillment, R & D, Accounting & Inventory, and other related subgroups.

> *"Jobs or tasks consisting of one or more elements or subtasks, performed typically in one location.*
>
> *Operations transform resource or data inputs into desired goods, services, or results, and create and deliver value to the customers. Two or more connected operations constitute a process, and are generally divided into four basic categories: (1) processing, (2) inspection, (3) transport, and (4) storage."*

http://www.businessdictionary.com/definition/operations.html#ixzz3YYWuUct7

The core objective here is to arm entrepreneurs, and new or young (i.e. in experience) business owners, with otherwise untold insights and reinforcements that will support next-stage traction and growth. Focal revenue drivers, then, always reside in categories that facilitate conversion and sales.

An operational backbone of processing, fulfillment, and follow-through needs to be in place for this to occur. However, it is far easier to locate and secure systems and process understanding than it is to comprehend and implement effective feeders that ripen the prospects for ongoing consistent sales.

Therefore, the time spent on this aspect now assumes that ample resources and expense allocations for overhead, personnel, and related resources exist. If that feels premature for your circumstance, read through this in order to have the awareness in advance, and bookmark it to come back for another look when your business has grown past initial sales survival.

Beyond the most common mistake – *under-allocating for the Marketing budget* (companies generally require a minimum of 3 to 5 times the amount initially estimated) – is the typical lack of awareness regarding what is truly necessary in a forecast for overhead and operational expenses for Years 1 through 3. After Year 1, you will have initial actuals you can compare to and draw from. Still, if a comprehensive range of categories is not adequately addressed prior to launch, the business may not even survive to see Year 2.

Searching standard P & L (Profit & Loss), I & E (Income & Expense), and Cash Flow statements or a Balance Sheet simplifies the process of gauging the startup spectrum from scratch. As with other considerations, however, categories and costs can vary vastly based upon the business type, scope, stage, size, industry, sector, and goals. Brick and mortar businesses in manufacturing, requiring inventory, and opting not to outsource productions, will have Financials that look completely different than what a small team in App design may require.

Be sure to include in your expenses some estimated professional fees for independent: (1) consultants, (2) attorneys, (3) CPAs, and (4) other experts & specialists, as needed [copyright/patent/trademark work, business licensing & incorporation, etc.]. Through referrals or recommendations from trusted friends and colleagues, plus other reputable sources (see Social Proof), identify seasoned individuals whose styles resonate with yours. Investing a in bit of time and coaching with them will provide protection and proactive insights that can save or earn you far more than what you will invest with them on an hourly basis during these crucial early years.

Build the skeleton: one that can become scalable as the business grows. Your first iteration may not even contain all of the functional components and digits.

Once the business demands it – whether in 6 months or 2 years – ensure that placeholders remain available at the end of the arms and legs where the smaller bones of detail may swiftly and readily be added. Then, muscles, organs, and flesh can be layered onto the body for comprehensive support.

XII. Personnel & Overhead

Since our approach here is to hone in on **mission-critical** highlights, there are a few considerations that deserve a glimpse of attention in this category, from the pre-launch planning stage forward. The cost of human capital and ongoing overhead is far more than just the figures estimated in your foundational Income & Expense worksheets.

Anyone who has studied business, been behind the scenes in a family business, or even watched an episode or two of "Shark Tank" is familiar with the fact that new business owners (and sometimes even those who have been in business for decades) often grossly underestimate what it will take to survive, not to mention thrive.

Some entrepreneurs simply do not look far enough ahead. Others do not entirely understand the industry or competitive influences. Most have never been in Marketing or Sales, and fail to realize what these crucial categories require ongoing. Many play the game with wishful thinking instead of facts.

Regardless of which scenario you may be apt to fall into, none of these serve your potential for success. When more than one category here applies, the compounded odds in favor of failure skyrocket.

Getting realistic means examining the truth behind your initial estimates. This extends beyond finding and establishing a basis and formulas for how you calculate what funds will be necessary. Gaining a deeper realization of the influencing factors – in favor of, or opposed to success – will contribute to your skin thickening, and ultimate preparation.

The #1 ongoing challenge in any business is personnel issues. This fact should not be difficult to see or digest. Not personal; but, personnel…although the two are intertwined when we examine the causes.

After all, people are like snowflakes: no two are the same. The spectrum of issues that can arise is virtually limitless. Multiply the propensity for problems times the estimated size of your workforce, and you begin to get the picture.

That aside, the cost of human capital does not stop at wage/salary, medical and vacation benefits, retirement plan supplementation, or holidays and sick or personal days. Employees must be trained. There is ramp-up time. And, once they are finally ready to work, productivity levels are always in question.

Then workman's comp, other liability and supplemental insurance matters, and legal concerns are always lurking in the background. There is nothing simple, cheap, or easy about having employees.

Wade through all of that, and yet find yourself in a position of needing to release and replace them. Training, retraining, and churn become remarkably expensive: even, or especially, at lower levels where the churn occurs more frequently because there is less incentive to stay.

We want to be realistically prepared. Of course, this is not doomsday. At the same time, these concerns are just the beginning. What if an insider hops over to the competition → or becomes the competition on their own?

Two categories of solutions are offered here in an effort to insulate you as you move through the early and emerging stages of your growth cycle. (1) Do seriously consider using reputable contractors for every possible role, plus (2) prepare and use legal documents through your screening and alignment [contractors] or hiring [employees] phases.

In 2016, outsourcing does not necessarily equate to offshoring. There are pools of reliable, capable, available, and even expert individuals freelancing through popular online platforms, not to mention via their own private practices. These individuals can be engaged on a short-term or interim basis for projects of all shapes and sizes, or in order to determine whether you want to bring them on for longer-term needs.

This evaluation can be tremendously beneficial for both sides. Contractors work on projects that suit them, and have the freedom to do so according to a schedule of their choosing. You have access to the experience bases you need, as you need them, with the ability to consider continuing the relationship (if your budget allows) at the culmination of the project.

Everyone wins. Plus, you do not have the long-term risk or cost of benefits, leave, and retirement, until and unless you are ready to invest in them.

Furthermore, you may have the chance to enlist high-level expertise from an accomplished individual whom you cannot afford to hire full-time at this stage. Advance your company with the benefit of their insights, and allow the relationship to simmer in anticipation of a "to be continued" when your revenues allow for more.

Pertaining to protection, there are two deterrent-oriented documents that can help to stave-off a many common violations related to confidentiality and competition: (1) NDA, or Non-Disclosure Agreement, and (2) Non-Compete Agreement. When bootstrapping with a Startup budget, you may consider turning to a resource like LegalZoom.com for guidance with these documents.

They can provide workable templates to start from. Depending on the nature of the business, it can also be worthwhile to pull together drafts of each document, and then invest an hour or two with a trusted attorney to review them for gaps or other recommended revisions.

Given that you can expect to use the NDA with literally every potential contractor and employee, investing a few hundred dollars to get it right is a wise move. Your Non-Compete will typically apply only to employees; but, when you use it, you want the terms to stick.

Again: the right attorney can certainly be worth that amount of a fixed investment. Think of this, also, as an opportunity to evaluate and ascertain whether you would be inclined to use that same attorney for more extensive issues in the future.

Whether your business demands an employee pool from the start, or you have the flexibility to wait a year or two before retaining internal human resources, reaching this point means that you want to be equipped with tools to motivate them. A "young" company tends to translate into: everyone wearing multiple hats, job descriptions constantly in flux, a highly dynamic and change-oriented work environment, and the opportunity to offer unique incentives that a plateaued company simply cannot.

For the right young, hungry, pioneering individuals, this environment can be highly stimulating. It's an opportunity to create their own culture. This can be exciting, collaborative, and foster tremendous bonding among co-workers.

We are adopting a core approach of becoming grounded, somber, and realistic, as it relates to new and emerging businesses → remaining conservative, and coming out of this with the potential for bigger upsides because we are under estimating the gravy. Yet, clearly, there are many prospectively positive accommodations in this new working world as well.

The right time and place for employees can make all of the difference. Startup and early stages for many, even most, businesses are typically intervals when going lean makes good sense. Scale gradually, at a controlled pace.

If you do not absolutely need office space, equipment, tools, utilities, and employees from the start: wait. You can add these in when the time is right, rather than allowing them to erode your funds from Day-1.

Jobs & Wozniak started in a garage. Zuckerberg, in his dorm room. Get some traction first. An upside: inquire about writing-off the expense of your home office and computer on your taxes in the process *[consult your accountant; this is not an offer of tax advice]*.

Streamline and minimize use of your car and mileage, taking meetings via phone and video calls. An abundance of virtual tools are now widely adopted, and generally inexpensive. These are a few of many examples from prior barriers to entry for businesses, now lowered…or eliminated entirely.

Simplifying from the start will keep processes efficient, costs lower, and circumstances as free from complications as possible. One step at a time.

XIII. 3-Year or 5-Year Plan – Financial Forecasting

Estimating your Financials is one of the key reasons to consider involving an expert in the Business Plan development. Financial Forecasting should create the backbone for your viable operation. Estimating initial years of budget allocations can be very tricky, especially when no actuals exist as a basis.

Any entrepreneur with their eyes open knows that this requires far more than just slapping some numbers together so that expenses equate to less than what exists in the coffers. Gaps that make a business nose-dive can include missing line items, inaccuracies across the board, or price points that fail to align in the market.

Numbers can line-up against you in many ways. It makes good sense to involve a neutral party who has reviewed, estimated, corrected, and calculated Financials many times throughout the course of a lengthy career.

Some of the many valuable assets that an expert in Business Development can provide include: (1) fresh eyes, (2) an understanding of universal Best Practices, (3) a neutral perspective, (4) multi-market, multi-geo, multi-industry worldwide trends grasp, and (5) a honed awareness of common gaps, with a sense of how, where, when, and why you need to close them. Most available consultants tend to specialize in a capability realm or tunnel. Finding and securing a Generalist who has deep cross-industry knowledge, with capabilities across the range of business sectors, will empower you to tighten the reins on the full scope of the company. Boosting your odds of revenue optimization and profit potential demands involving an experienced pro.

While tapping a CPA's expertise for tax or other detailed accounting purposes can be tremendous, an Accountant is likely to understand the numbers in isolation. Taxes are their own unique animal. A CPA understands the terms and loopholes of the current tax code much as an attorney does the law.

Be careful not to confuse areas of expertise across educational categories and experience bases. In this case, get an expert in planning and running a business.

We learned the distinctions between memorization and comprehension in school. Memorization – rote regurgitation of information – can be a useful skill. Of course, memorization alone will not enable the skill user to interpret the data s/he remembers, or apply it appropriately in a similar context.

On the other hand, practical scenarios, case studies, or actual hands-on activity can facilitate the transition from awareness about a potential solution (because you memorized the answer) to the logic and reasoning residing at the foundation. An ability to accurately recognize when the solution is wise and warranted (because you have personally seen, and/or caused, what led to similar outcomes in the past) arises solely from experience.

Some would assume that this is common sense. Yet, all too frequently, that same common sense somehow disappears in the process of day-to-day application. Whether because things are moving too fast, we are suddenly juggling too much, we can only oversee so much, we delegate to the wrong individuals, or any number of other variables arise, disconnects can occur.

These tips aim to raise awareness regarding some of the pitfalls in advance. This way, we can anticipate the challenges and hazards, and have the guidance that enables better decisions to be made proactively.

From Year-1, a 3-Year Forecast should be sufficient. You may want your conceptual vision, outline, and even facets of the Business Plan to qualitatively address 5 and 10-year thresholds. When it comes to Financials, however; save yourself some time and speculation.

Once you have 1st year actuals, revise forecasts for Years 2 & 3, and consider the possibilities for Year 4. When 2 years of actuals become available, reach toward the 5th year.

History provides proof and credibility. Arm yourself with facts, as soon as you receive them. Monitor your trends accordingly.

Remember to interpret (and/or have an expert consider) what trends you believe you see emerging. Dissect and digest what the numbers appear to represent. Avoid assumptions, and allow future decisions and determinations to rest on the combined story that both your **quantitative and qualitative** results demonstrate.

Laws of diminishing returns exist. This is just one of the many interpretations that should be accounted for when considering a merging of qualitative with quantitative results.

Whether related to the volume of labor, quality and quantity of productivity you can expect from a given workforce, equipment and machinery, and/or fulfillment processes, everything has its limit. Be sure to inquire, and question yourself, when planning.

Accommodate the limitations. Insulate. Err on the side of being conservative.

For the same reasons that we strive to under-promise and over deliver, similar wisdom encourages estimating expenses with extra padding and revenues with extra caution. Surplus cash flow is always preferable, rather than a sudden unanticipated surge in expenses.

XIV. Launch Plan & Implementation

Many businesses plan to open their literal or figurative doors without any ceremony, even now. Yet, business owners who take this route miss out on tremendous opportunity for pre-launch promotion, awareness, reach, contact gathering, and frontloading of the revenue stream.

Your Launch Plan, whether serving a new venture or product/service release, provides a gateway for initial momentum. Add some lighter fluid before striking that match. Prepare the fire to ignite instantly and spread swiftly.

We may be inclined to imagine a ribbon-cutting ceremony or think of a grand opening as a trite photo opp. In this era of social media, fierce competition, and knowing the far greater odds in favor of business failure over success, it is in the company's best interest to revitalize, seize, and leverage reasons to promote…with **incentives to become invested** in those promotions.

Design a memorable entrance. Arrive on the scene skidding sideways!

Imagine parties of the Great Gatsby, contagious enthusiasm from a Super Bowl victory, the anticipation before midnight on New Year's Eve. What entices, excites? What engages emotion and invites participation? Even more: what creates a buzz with **viral speed and sizzle**?

Emotion triggers engagement. Leverage it.

We recall the importance of Brand Identity as the bedrock of your foundation, and Brand Recognition as the loftier, longer-range goal. Be memorable with every opportunity → ***create*** memorable occasions.

Boost them with reasons to share (photo opps, hashtag campaigns, community-building incentives). Infuse fun into the equation. Align with that infectious energy.

Attention is the objective. People tune-out when the message, image, or campaign waxes redundant, falls flat, lacks a spark of ingenuity.

If your business model and credibility positioning can support it, speak frankly with candor. Weave humor into the mix. Be bright and bold and fearless.

Find ways to separate yourself from the status quo. Take a playful approach.

Whether we orient ourselves toward viral potential on a macro or micro scale, the truth is that evoking an emotional response in Marketing promotions has the instant capacity to tip the scales in your favor. We remember what we relate to, what surprises us, what makes us laugh, or tears at the heartstrings.

The more senses you can engage, the better. Akin to principles of learning, Marketing for the purpose of recall and recognition requires becoming **vivid**.

Tie to triggers. Affiliate with what resonates, what your audience understands, enjoys. Relatable fond memories and positive associations become hooks.

Remember the Pepsi challenge? They didn't just tell you, they didn't just show you; they encouraged consumers to **experience it for themselves**. The bandwagon effect got people to participate, and kept them talking.

So, when PepsiCo acquired Sabra hummus (Founder is a Client), they had proof that sales could skyrocket exponentially with a reach campaign that leapt off of the page, out of the screen…landing with its smooth and creamy goodness indelibly on consumer taste buds. Due to the brand's massive success and dominant global market share in its category, Sabra is proudly displayed front and center now in Pepsi's annual report: Financials section.

Sabra, pre-Pepsi, created a snack market for health-conscious hummus in the US where it had never existed before. As of mid-2014, Sabra controlled roughly 2/3 of the US hummus market share, due to triumphant tastings.

*"Consumer spending on hummus has reached **$1 billion** a year, after growing some 18% a year over the past five years -- six times faster than the overall growth of the American food market."*

http://www.haaretz.com/business/.premium-1.599972

"Instead of launching a television ad blitz, the company sent trucks out to 11 American cities, distributing two million samples between 2008 and 2010. When the Virginia plant came on line, another 12 million samples were distributed in 28 cities around the U.S."

http://www.bloomberg.com/news/videos/b/e9681ae2-d9b7-4ce5-b151-e6541e520eba

This reference also showcases the recognition by #2 that their Brand strength & Strategy must be at a premium level, and taste tests are crucial. Investment of time, resources, and funds pays dividends when growth capture succeeds.

As with each of these scenarios, there are many ways to approach a Launch Plan, in order to address, hype, and orient motivated purchases toward the market entry of a new venture or product/service. Customized details must be designed to accommodate the best outcome according to a range of available resources, pertinent timelines, and intended results.

Overall, you can see how these suggestions – and the case study samples – emphasize crucial triggers, unique avenues to market, and essential components of memorability. The entire package strives to generate momentum, and secure a running start for the new entry.

XV. Getting Paid – People are People: Not All Play Fair

While some would like to believe in the generally altruistic nature of human beings, reality in the particularly harsh and competitive realm of local or global commerce may, in fact, rarely shed light on hope for the greater good. The original US free enterprise realm of capitalism has morphed into a fairly ugly opportunistic coliseum in some (or many) cases.

The rational brain knows this is not kindergarten. No one is going to hover over your shoulder moment-by-moment, monitoring whether or not people honor their commitments to you or play nice.

Not all employees are honest. Not all clients are either.

We must pay attention. We know that the legal system is not really the justice system. Sometimes even it is not that law-abiding, when a new technicality or loophole can be found. Just: be aware.

Winning friends – or business – and influencing people certainly happens more naturally and authentically when avoiding blatant cynicism, paranoia, or an overtly myopic mission to pummel the competition. Absolutely, it is best to approach the arena with the perspective that, when diligent, you can weed through and attract the people with whom you ultimately want to continue dealing.

We know that it is far more productive to cooperate than undermine. Still, the world is filled with many conflicting philosophies, ideologies, and beliefs.

There will be lessons, painful ones, along the way. They remind us, again and again, which ones are true and why.

People function from their own very personal motives. Someone you may have thought you could trust initially will simply wait for the right moment to sink you, in favor of their own enormous (or even modest) gain.

See it for what it is. Move forward smarter about it than you were before.

Contracts, in many cases, are only as good as the honor of those signing. Keep in mind that legal battles can be fought, but can be tremendously costly in: time, money, and opportunity cost, not to mention the psychological and emotional toll. Choose battles wisely.

Craft agreements from a perspective that – as easily, as completely, as swiftly, and as securely as possible – trade exchanges occur from an insulated and conservative stance at origin. In other words, when establishing pricing and profit points, allow room for error and loss. The same goes for processes, people, and timelines.

Choose clients, partners, contracts, and key employees wisely as well. With respect to clients and customers, determine – before you open your doors –

how and when you must be paid in order to: (1) remain afloat, (2) become profitable, and (3) sustain profitability.

Think like a bank or financial institution. Before extending credit, establish a history. Before offering payment plans, require a chain of payments up-front, and/or a retainer. In consumer-oriented (B2C vs. B2B) operations, build losses for spoilage, damage, and theft into the margins. Be prepared.

XVI. Ongoing Marketing & Promotions

An absolutely essential awareness to comprehend prior to launching a business is the distinction between Strategy & Tactics. For an easy, common metaphor, consider the difference between relationship-based sales and transactional sales. While this is not an end-to-end comparison, it can provide a conceptual sense of what we happen to be wrapping our minds around.

Relationship-based solutions develop over time. Generally, they come into play when dealing with large organizations, large deals, higher price points, and when other complexities are an inherent part of the picture.

While you certainly track progress in this scenario, what occurs through the big picture continuum is that interim wins – or advances – are accumulated in order to build trust and progress down a path that is the best fit for both sides. Attempting to force, manipulate, rush, or inadvertently push the deadline into a corner inevitably undermines the purpose.

On the transactional side, neither party becomes heavily invested. In fact, more now than ever, transactional sales may not involve human contact at all. The end result is the focal point.

Q & A may be read in a website's FAQs or escalated to a chat support representative (who may or may not even be part of the company's ongoing team). Decisions tend to be made based upon price as opposed to value.

Strategy & Tactics compare with similar dynamics. Strategy takes a high-level view, considers both the interim and long-term (generally according to goal-driven intervals), accounts for numerous variables and complexities in potential implementation, and recognizes that there will be many layers of influence overshadowing multiple facets of implementation.

What tends to be unrecognized, particularly in novice realms of entrepreneurial experience, is that Tactics do not function at their peak capacity of effectiveness when Strategy has been dismissed or postponed. Strategic Planning must come first, as the foundation. Tactics should follow.

Throngs of young businesses lose crucial volumes of time (quarters, years, and sometimes decades) by throwing themselves into markets they have forgotten to analyze: slapped-up a placeholder website that conveys no Brand message, dumped all of their 18 to 24-month pool of resources into SEO, AdWords, Facebook, PPC (pay per click), or CPM (cost per thousand impressions) ads. How many flaws can you identify in this scenario?

Time-tested, proven systems repeatedly demonstrate the budget-friendly approach of taking the right steps in the right order to build a proper and effective foundation. **Plan to Profit**.

Sure, this is your show. Approach it in any way you see fit. For those mainly motivated by the notion that you are now your own boss, the freedom to choose your fate may be enough of a payoff.

On the other hand, those investing precious time (opportunity cost) – not to mention finances – in the development of a Startup for the purpose of building an engine that will gain velocity and traction, attract revenue, and ultimately generate solid profits: you want to pay attention here.

None of us can dial-back the clock. We cannot reclaim lost time, or the other money, wins, and gains that could have been produced in that closed window.

The cliché about not re-creating the wheel is a known cliché for a reason. Learn from the lessons of others so that you can benefit from a dramatic head start for yourself.

Life has a way of pummeling the hardheaded ego out of all of us. By listening, we can dilute the negative impact, or avoid the punishment entirely.

The most successful entrepreneurs had a fire in their belly to build something from such a young age that they can barely pinpoint its origin in adulthood. Tenacity and diligent persistence are indeed assets, and can provide the ongoing fuel necessary to remain resilient long enough to thrive.

As with any precious resource, these drivers do have a waning point, even if you cannot conceive of it now. Keep in mind: this is a new path.

Even with seasoned guidance, there will be curveballs, challenges, setbacks, and a variety of unexpected roadblocks. Learning how to utilize and allocate your own energy, choosing your battles wisely, and becoming aware of when these impediments are actually serving a purpose by attempting to steer you elsewhere…these are the subtler nuances of the undertaking. **Pay attention.**

Remaining alert and agile with pivot points is one hallmark of a great leader. You may decide, at some point, that you tend to enjoy the process of building more when you can hand leadership responsibilities off to someone else.

This is part of your decision-making palette, and is your prerogative. For the moment, as Founder (Co-Founder, Partner, etc.: whatever your executive role may be), you have defaulted yourself into the assumption of a certain amount of leadership…at least in decision-making. We are here together now to strengthen your perhaps wide-eyed ability to do just that.

Marketing, therefore, is a unique and **powerful** animal from which every lead decision-maker can benefit by becoming more familiar. A remarkably common misconception about Marketing, and promotions, is that an activity (or series of activities) can run for a finite period of time, cease, and the results of the ended activity will continue to bear fruit. Not remotely true.

Can you brush your teeth tonight, never having to do so again (and expect to have a mouthful of the same teeth 2 years from now)? Can you eat a single serving of broccoli tomorrow and expect to ward-off cancer? Can you prime a manual water pump now, walk away, and return in 30 minutes to the same flow? Of course not.

Yet, for some odd reason, multitudes of unassuming fresh faces – even (or perhaps commonly) newly out of business school – seem to think that one great campaign will do the residual work over time. Really?

Degrees, the right education, certainly can help. When good information is conveyed, it can round out a breadth of awareness and broaden the perspective. Without the school of hard knocks and some credibility, that very expensive piece of paper won't even get you a business loan.

We must invest in **ongoing promotions** in order to maintain exposure, not to mention grow. Today more than ever, out of sight = out of mind. Out of mind can quickly translate to: out of business.

Much like a personal financial portfolio, it is wise to diversify the avenues of promotional reach for a variety of reasons. Multiple touches through different corridors provide reinforcement of the message and foster retention. After all, the Rule of 7s in advertising still applies. A message must be experienced (i.e. without distraction) at least 7 times before it is recognized for recall.

Different avenues also intend to reach different facets of target market demographics, or prospects at different stages of the funnel. You may choose to implement automated ongoing e-mail campaigns (using tools that help you to gauge and maximize opens) to educate new qualified leads and opt-ins, to build awareness and deepen rapport with warm contacts, and/or to maintain a relationship with an existing or repeat customer base. At the same time, you want an incentive-oriented new contact capture integrated into the website.

Meanwhile, periodic Press Releases, with automated distribution through a service like PRWeb (and/or via your own traditional & digital media Editor contact base, or using a Media/Promotions/Marketing Consultant), can cast a wide net and secure credibility through affiliation with branded media sites. Immediate follow-up to this is circulation, via Social Media, of the site link to your Press Release listed in the News/Blog category for updated exposure.

Simultaneously, Social Media and your website should be boosted with relevant content updates regularly. Plus, you want to affiliate with relevant Directories, networking through your presence there and in Social Media, building community and engagement strategically in each point of presence.

Conceptually, this is just scratching the surface. So, this enables you to see how, in order to facilitate consistent traction, growth, and sales (conversion) – and **maintain or increase momentum** behind these – Tactical activities must be effectively implemented and automated (to an efficient degree), based on leadership and Strategic direction planned first.

Trying to implement a series of tactical initiatives without designing the strategy prior is like the tail wagging the dog. It may be amusing to watch, but it is not doing that poor dog any good now or later.

Now that we have painted an initial picture depicting why ongoing promotions are vital, and emphasizing that Strategic Guidance is the essential first step toward the results we seek, we should pause briefly and examine some distinctions between SEO and Marketing Strategy. Then, between Sales and Marketing. These common causes of confusion and misdirection can be resolved and rectified rather simply.

As we began to address briefly on P. 26: SEO, SEM, and SMM are acronyms for tactical options. Search Engine Optimization, Search Engine Marketing (i.e. AdWords), and Social Media Marketing can all have their place, time, and applications. Even when they do (with the exception of SMM), their impact and usefulness is highly contingent on the business type, typical lead sources, industry, and sector(s) in question. It is for this, and many other, reasons that it is wise for a new business to wait before even considering investing in SEO and/or SEM services on a monthly basis.

Those budgeted funds can go a long way when re-routed elsewhere toward direct, high-conversion, active campaigns. When in doubt, consult an expert.

With respect to social media, while this will be an ongoing facet of tactical promotions for most businesses, most businesses should not rely on Twitter, Facebook, LinkedIn, SlideShare, YouTube, or any other popular portals, for a primary source of leads. Maintaining and building a presence across a select few of these sites can be useful for website ranking and some cross-traffic. Ultimately, these serve as glorified placeholders for the first 2 to 3 years of most operations' lifecycle. Inbound marketing offers better traction building, and a more direct opportunity for engagement.

We addressed the evolution from keywords to content marketing in the earlier discussion about SEO & SEM. Keyword themes still have their place in tags and meta tags. But when it comes down to it, from an early stage traction and conversion standpoint: (1) register with 50+ Directories that are relevant to your business industry and goals, (2) integrate links in website and blog content, driving traffic to established hooks and calls to action, and (3) invest the $1,500 - $3,000+ per month – that you thought should go to AdWords – into the design and automation of (tiered) ongoing direct response campaigns instead.

Marketing and Sales teams in the corporate arena can have a controversial, and even contentious, river running between them. Odd and unproductive as this silo effect of internal competition can tend to be, it often stems from the highly results-driven orientation of the Sales side: fueled by quotas, incentives, and public recognition. Plus, the equally challenging task of maintaining creativity and interest through Marketing Initiatives weighs on that team (on the other side of the fence)…without the pomp, circumstance, and commissions reinforcing the good work from those contributors.

Furthermore, Marketing (and eventually, in the corporate realm, national or international Advertising) initiatives are crafted with the precise purpose of greasing the wheels in an effort to make the Sales process somewhat easier. There are no guarantees; however, these stages of education, awareness, and reach can prime a prospect for the purchasing process and broaden their receptiveness to the pitch and solution.

This is the psychology. The more we are confronted with a Brand's message: on TV commercials, product placement in movies, digital or static billboards, through online ads, on the radio, in print…the more inherent credibility it gains. We know that a 30-second Super Bowl spot in 2016 cost $5M.

There were 61 in 2015, by the way: at $4.5 million for 30 seconds. Not all of them limited themselves to that time limit. If they had, they would have produced $274.5M during that single game. Actually, it was more.

Our mind says, "Wow, the companies behind Doritos, Snickers, and Budweiser beer – all relatively inexpensive, mass market snack foods – can afford to spend that to reach their buyers. They must be doing very well, since that money is only for the exposure, and doesn't even cover the cost of creating the commercial itself. That’s one healthy company. They must be doing something right, making enough money to spend that for 30, 60, or 90 seconds.”

We assign them inherent credibility. This is one of the things they count on when they commit to spending these sums.

Another is the higher likelihood of reaching their target audiences than usual. Super Bowl commercials are lauded and anticipated for their creativity. It may be the one time during the year when viewers don’t leave the room to do something else while that break from the action is occurring.

So, for public corporations that have deep pocket resources from shareholder funding, and depend upon TV ads as a main avenue of reach, this interval is a lower risk opportunity to capture viewer eyeballs. In return, their targeted viewers are reminded that these brands are power players. The next day at the supermarket, they may be more likely to grab those impulse purchases of candy bars – specifically Snickers. They may be more apt to stroll down the chip aisle and grab Doritos instead of one of the many other colorful and similar packages on the shelf. This may trigger a craving for an ice cold Bud.

Such is the process. Startups, emerging companies, and even mid-caps cannot hope to compete with that type of influence. But we can derive useful insights from these ploys to serve our current business stage, and resource allocations available to us now.

Recognition equals credibility. At this stage of business, that means being **more frequently noticed and remembered than your direct competition**. This goal is the essence of your Brand foundation, Marketing Strategy, and tactical promotion’s purpose.

Then, when it comes to Sales – whether you drive through an automated transactional process managed by eCommerce and online shopping carts, or a relationship-based complex solution – your operation is established as an innovator, a thought leader, a creative force, a consumable product or service unlike any other. Your Brand credibility showcases a value-based choice that deserves top billing and serious consideration in the competitive landscape.

Sales may close the deal, but this is a team collaboration. Every stage, every facet must do its part, or sales cannot occur; nor will they remain consistent.

Furthermore, if post-sales retention and support resources are not in place, that purchase and customer can more readily churn. This creates a void (return + financial reconciliation) in the chain: a hole that must be back-filled.

Everyone must do his/her part. All of the parts and pieces must be positioned appropriately so that a flow can be created and maintained.

Systems and automation: the design of these processes enables streamlining, efficient replication, and progress. Systems and processes apply to each segment of business, not just operations, logistics, and fulfillment.

When we drill down to the tactical, task-oriented, day-to-day management of the venture, we see that: Marketing has their campaigns, promotions and analytics. Sales has tracking and advances via their funnels, reports, CRM. Website & Social Media gains from statistical analysis with A/B testing.

The list goes on. Periodic review for process improvement stimulates growth.

From all of this moving in concert, a delicate balance and graceful dance can emerge. Set the stage for an effortless flow. Structure and plan accordingly.

Train the teams. Implement, and follow-through. Introduce something new – a product, service, business culture, team environments, operational ethos, or legacy – that has not been experienced quite this way in the market(s) before.

Prepare for satisfaction. You are a pioneer, a visionary. You built a new entity: now there is something where previously nothing existed. Congratulations…!

XVII. Staggering Value of Doing it Right: the 1st Time

There is a saying about puzzles, riddles, and conundrums: problem always seems easy to solve when you already know the answer. Akin to armchair Quarterbacking: *"Do this, go there → why didn't he try that instead?!"*

Energy, enthusiasm, drive and persistence can provide a necessary edge, fuel, and perspective required to overcome the initial inertia, get and keep things going, and lunge the vehicle forward. It is important to bear in mind that, without a map: your vehicle may have enough fuel to meander for days; but, there is guarantee that you will reach the place you had hoped to find.

Where are you headed? When will you arrive? Which roads (processes) will you use to ensure the most efficient journey for your purpose?

You may have a 4-wheeler. Does that make it safer, faster, or more sensible to off-road the entire way? Excitement without a plan can translate merely into lots of hot air…and possibly a big, expensive mess.

When we developed the slogan: **PLAN | PROMOTE | PROFIT ©**, it was indeed designed as a mantra. It serves as both a call to action and process.

This cornerstone trigger about the stages of growth, and the logic behind the stair-stepping progress through them, encourages us to remain mindful about the approach we take to move forward. Balance keeping the steps clear and achievable with a proven and detailed assessment that plots the course first.

A frenzied state seems to descend on startups these days, particularly those in corridors like Silicon Valley or Boston, when the buzz of heated competition is nearly palpable in the air. Yes, timing is important and relevant. Yet, we must focus on the fact, that a horse bursting out of the gate prematurely has no shot at winning the race.

Imposing additional artificial pressure, on top of the stressors that already exist in business-building scenarios, is simply a recipe for disaster. Beyond the failings and lack of productivity that stem from such environments, the rifts in otherwise beneficial relationships can escalate and become irreparable.

Take a deep breath. Plan properly, allowing time for questions to surface and be addressed so as to form a better shape of the operation. Product/service market testing and implementation needs a chance to be revealed. Develop the stages and processes in their logical order so that they can serve your goals, by design.

Having a sense of common pitfalls, and orientation around locations where landmines may be hiding, is as useful and important as embodying the grit required to endure. There will be shrapnel and other injuries from an inadvertent, unavoidable few. So, we want to work smart, not just hard.

Case in point, the statistics on businesses contain far more of the story than what meets the eye at a glance. Let's look closer.

In the US alone, it is estimated that 26,000,000 businesses are underway (SBA 2015 says > 28.4M; > 5.7M that have employees, with > 56M workers employed by small businesses). 20,000,000 are inactive.

6,000,000 have 1 or more employees, with 3,800,000 reporting a team of 4 or fewer. These typically encompass the Mom & Pops who find their comfort zone with a small operation, specific overhead, and a localized presence.
http://www.gallup.com/businessjournal/180431/american-entrepreneurship-dead-alive.aspx

"The U.S. now ranks not first, not second, not third, but 12th among developed nations in terms of business startup activity. Countries such as Hungary, Denmark, Finland, New Zealand, Sweden, Israel and Italy all have higher startup rates than America does."

Per the Census Bureau, their most comprehensive recent report reflects back to 2012 (released Feb, 2015 – PDF download option listed below). While large enterprises are responsible for the employment of just over half of the working population, small and very small (<20 employees) businesses are comprised of the remaining dominant group at 34.3%.

https://www.census.gov/content/dam/Census/library/publications/2015/econ/g12-susb.pdf

They confirm 5.7M firms: only 18,219 of which are considered large. Of the $5.4B total payroll, $2.3B is allocated across the 56M in that portion of the workforce.

Looking at some of the details, we can glean a deeper sense of the impact points. For example, SBA shows California leading with the number of small ventures, at > 3.6M employing almost 6.5M (2012), but the state did not even rank among the top 10 in percentage (80% or greater) of surviving enterprises. This is one of many spotlights on the high burn/churn rate due to the competitive nature of relevant market influences.

Q1 2014 saw 382,000 new businesses open in the US. In the same period, 364,000 closed (SBA 2014 Profiles, P. 3).

According to the Bureau of Labor Statistics (BLS): on average, 50% of new businesses (started in 1994) made it to the 5-year mark. By year 15, only 25% remained. This particular chart of measurement only extends to 2010.

http://www.bls.gov/bdm/entrepreneurship/entrepreneurship.htm

While this window is not ideal, particularly considering the profound economic hit between 2008 and 2012, the numbers remain accurate and relevant. They enable us to stand back for examination beyond the first 5-year cycle.

We can also deduce from the numbers that the 14% of medium-sized businesses (100-499 employees – SBA reports consider 500 employees a small business), having effectively transitioned and survived beyond the earlier and younger stages, remain as this minute sub-segment for a reason. It is difficult to survive in the early stages, even when the operation and expenses are relatively small and contained. There are statistics to prove that maintaining a team of 250 or more can increase the odds of longevity by a few percentage points. But, when it comes down to it, the tipping point overall seems to indicate that survivability resides more commonly with either: (1) containment at or below the 20 employee range, or (2) IPO and transition to a stock-supported and more deeply funded, publicly regulated large enterprise.

https://www.sba.gov/sites/default/files/advocacy/SB_Profiles_2014-15_0.pdf

The following link includes a telling survey and Infographic representing current small business CEO viewpoints regarding longevity and exit plans, for the 5-year threshold and beyond. With a focus on reduced barriers to entry and enthusiasm over the prospects, there remains cautionary mention about heightened competition from peer-level competitors…not discounting the real threat of big business and deep pockets, with an ability and inclination to undermine rather than buy or merge.

http://www.inc.com/leigh-buchanan/future-perfect-the-state-of-small-business.html

95% of (Inc 5000 Fastest Growing Businesses) survey respondents replied by agreeing that,

"Most Americans don't understand how hard it is to start and build a successful company."

This translated into the most popular, and heavily weighted, consensus in the survey. Nearly **half** of all responding CEOs listed having made the following 3 sacrifices in the past 5 years to support their business:

- Reduced salary,
- Postponed vacation,
- Tapped personal savings.

Both startup and scalability benefit enormously from proper planning. Know where you're going, decide how you intend to get there, and allocate resources accordingly. Stack the odds in your favor.

Penny "wise", pound-foolish: you do not want to find yourself here. Realizing what you need to invest, where, when, and why is as crucial as recognizing that your product/service offering meets the timing and demand of the market.

Allocation of resources certainly extends beyond funding and financial expenses. Identifying what you have, where it is stored, and how to access and mobilize it will augment the monetary pools and can compound results.

This is one of the reasons that equity agreements in investment scenarios can be all over the board. There is not one flat series of recommended offerings or requirements because there are various levels of involvement by investors. The spectrum: no involvement or intervention, through to majority ownership, and often complete or dominant management.

Moreover, some investors are like stock brokers: they know how to identify promising opportunities, and when to seize them according to market trends. Businesses = pawn commodities, rather than companies built to last. Others have this, augmented by expertise in actually growing businesses as well.

As such, an investor who will offer funding – and can also steer your ship through turbulent seas to a safe harbor – can be expected to demand and deserve a larger share of the reward. Their asset value as a resource warrants it. Not only can they increase the odds of reaching the next-stage destination, they can enable you to do so faster and with fewer casualties.

Speaking of assets, rewards, and treasure: your database is a goldmine. Any existing relationships and contacts from Founders/Partners, Sales team members, and other relevant contributors translate into warm leads for your specific product/service, referrals for new (prequalified) leads, or both.

During this era of designing campaigns to create content and incentives for opt-ins, which you will still want to do, building upon this baseline foundation provides some insulation and a padded starting point as opposed to scraping and clawing from scratch. Leverage connections, Associations, and Alum Groups (school, work, hobbies) to complement standard networking and lead generation: the more sources, the better.

Lead generation, plus qualification, systems and processes need to be established for pre-sales as part of the channel(s). This will be an ongoing harvesting pipeline. From startup (or early stage), especially for those who are bootstrapping or self-funding, this gives you reference points and leverage to tap into as you are in the process of getting the other facets of the machine in place, ramped up, and functioning smoothly.

Keep your planning, structure, and development efficient by following the order of evolution outlined here (summarized from Contents):

- Realistic Vision
- Lifestyle Design
- Funding & Pre-Plan
- Concept & Viability
- Model & Timing
- Business Plan
- Brand Identity
- Marketing Strategy
- Website/eCommerce
- Sales Plan
- Ops & Logistics
- Personnel
- Financial Forecasts
- Launch Plan
- Ongoing Promos
- Value: **Do It Right**

- Social Proof
- Alliances, Alignments
- Customer Support
- Systems, Replication
- Short vs. Long-Term
- Quarterly, Annual Reviews
- Exit Strategies: Options
- Your Big Picture
- Enormous Upsides

As we move forward from a look at the fundamentals to augmentations that can boost and reinforce the growth-oriented structural scaffolding, we want to proceed with the awareness that none of this is static. The baselines should become **benchmarks** so that each aspect of the business can always evolve dynamically, in line with your growth trajectory.

XVIII. Social Proof, Testimonials, Case Studies

Yes: references, testimonials, and social proof will become gold nuggets that solidify the cornerstones of your business. Absolutely begin earning, collecting, leveraging, and promoting them as soon as they begin to accrue.

Taking a proactive stance regarding your interest in offering high quality, under-promising and over-delivering, and aiming to deserve a long list of kudos, can set the stage for receiving them. Let prospects and clients know that their feedback is important to you, and that you value candidly favorable reviews when they are warranted.

Case studies used to be the most important piece of this puzzle. They existed long before Yelp, Amazon feedback, and the range of business platforms that now include star rating systems with text input (optional) came to be SOP.
https://blog.bufferapp.com/the-ultimate-guide-to-social-proof

Case studies are far from obsolete, particularly if your product or service offering is high end and/or complex in its application and range of results. The balancing act here again pertains to attention span.

Website visitors tend not to be drawn to text-laden segments that detail the tremendous upsides, swift ROI, and revered asset value. Bullet points, or a short paragraph or two, coupled with telling images (or auto-launch video) should do the trick. More than that tends to bounce your viewer.

The other issue with case studies is that they are commonly drafted by the business rather than the customer. Always ask for quotes, so that prospects can see – in their peer's own words – what worked well and why.

3rd party endorsements have always carried weight with decision-makers. The larger the potential price tag, the more important they have been deemed.

Now, reviews – from Amazon listed products to restaurants and other local B2C service businesses, to B2B offerings – have become an absolutely vital necessity for companies of all sizes and types. Try operating without them, and it appears that you are new to the scene, incapable, or fly-by-night.

Aiming to amass positive reviews from the point of Launch can help to keep your team's attitude in the right place when working with prospects and customers. Plus, that written proof becomes a strong payoff, with leverage.

Seeding with the intent to collect high ratings also sets the stage for **referrals**, which can be one of the most pivotal assets to a young business. The psychology involved, enhanced by a shortened sales cycle due to the warm hand-off, can reap rich rewards. Lead with, *"Who(m) do you know…?"*

XIX. Brand Alliances & Strategic Cross-Promotions

Swift growth with quick, direct progress from Point A to Point B is not just about knowing the way and avoiding as many pitfalls as possible. Leveraging assets can compound outcomes and enable leapfrogging of stage progress.

Tricky as a contracted Partnership can be, looser alliances and affiliations can propose useful benefits, under the right circumstances. Smart, bootstrapping (or funded) startups – like you – are likely to be on the lookout for means to catapult too. When you share similar goals, work ethics, and complementary offerings, pooling resources and merging promotional avenues can be just the formula to expedite results.

As with any affiliation, due diligence is warranted. Always proceed with care and caution when it comes to contracts or agreements. Find an experienced business attorney you trust, and allocate a budgeted line item to cover the monthly or quarterly drafting and/or review of such documents.

Be sure that target markets and demographics lineup. After all, just because another emerging business is spending money and working hard on promotions does not mean it will automatically benefit your purpose.

One of the most effective and influential processes for young businesses includes Referral or Endorsement Marketing (affiliates). Rather than prospects hearing about you through your own propaganda machine or ads, consider the weight that a familiar 3rd party can carry: like an Agent.

Assuming that it is still too early for you to be in a position of offering lists of glowing testimonials yourself, locate professionals who have already: (1) earned a reputation for integrity, (2) developed a deep and wide base of contacts that meet your target standards, and (3) see the value of what you offer and how your approach is unique in the market. An alliance with such parties, designed to be sincere and mutually beneficial, can catapult you ahead of your lead generation schedule when the circumstances are right.

The idea here is that: (1) your associate can only win [by earning commissions based upon number of contacts/leads and/or closed business], (2) they already have a trust-oriented active contact base, and this scenario can elevate their perceived credibility [as the referring expert] as well, and (3) when your happy customers – sourced from their list – provide confirmation through product/service reviews, both sides again gain further traction from verified and positive experiences.

Generally, such arrangements are most effective when managed via direct contact in eCampaigns. Occasionally, they are also circulated via social media; however, results through this avenue demonstrate far less promise.

You draft (or have an expert do so) the introductory letter that highlights the value proposition and benefit orientation of your product/service. Run it by your associate for input, and to determine their comfort level. Implement a link or web form for tracking purposes. Then manage circulation either through your system of automation (preferred) or theirs.

The e-mail needs to come from their [recognized & white listed] address; however, you want to be able to track opens, click-throughs, and bounce rates from your system. So, negotiate the arrangement accordingly.

Other types of alliances can include Brand Sponsorship, reciprocal or not. Commonly implemented by certified Distributors or Resellers who prominently showcase logos from known giants (i.e. Cisco, Oracle) in the market, this strategy leverages credibility of the dominant brand they are authorized to represent.

Again, the idea is to reinforce credibility and the appearance of stability. It can typically be assumed that when permission has been given for a site/business to promote an alliance with such worldwide industry leaders, there has been a detailed screening process prior. This often involves proof of funding, as well as licensing to confirm an ability to endure against competitive forces.

Bearing these known processes and rationales in mind, you may choose to proactively seek out influential affiliations with known brands. Furthermore, your source(s) of funding may be able to offer similar influence, particularly if you are considering experienced VCs, incubators, angels, or accelerators.

You want to minimize or eliminate the sense of being brand new and green in a marketplace where that itself is a precursor to failure more often than not. Structured and promoted (with permission) affiliations – paired with operations that are known for their longevity, endurance, growth trajectory, or profitability – give your company a bit of protected space in the glow of that warm spotlight…simply by association.

The fact remains that when an entity is indeed new and unproven, it creates something of a risk or liability if connected via formal public alliance. Those likely to be most receptive to a parallel move forward will include local and regional operations: (1) seasoned enough to be established, but young enough to recall the challenges against growth, (2) able to see the benefit(s) you offer through such an alliance (i.e. boosting their exposure through your networks and contact base as they do so for you, gaining this exposure at no monetary cost, and/or receiving a fresh assessment or perspective through this infusion of new blood and alignment with an innovator [if applicable]), and (3) willing to take the next steps together without undue delay. Assuming that you do your homework to consider companies with similar targets, they should be able to see the advantages as well as potential for mutual wins.

There are many other derivations of Alliances, Sponsorships, Brand Partners, and Affiliations (not the same as website "affiliates"). For now, we want to focus on those that possess the greatest likelihood for success.

XX. Customer Support

We briefly touched on this important category earlier, to emphasize the alignment between all efforts in favor of Sales traction (Brand Identity, plus all Marketing, Media & Promotions) that set the stage for – and invest operationally in – customer acquisition. As some can relate to, in terms of physical fitness, it is easier and less expensive (per time, frustration, and money) to retain what you have built…as opposed to perpetually churning and having to rebuild.

Inevitably, there will always be a little bit of churn. We want to minimize this: proactively.

Today, a demonstration of thoughtful effort and the right attitude can go a LONG way. Whether your company is B2B or B2C, some people are simply unreasonable; so, we cannot expect to please, satisfy, or delight everyone. Yet, this should be the aim.

Since we have all become familiar with the enormous offshore call centers that large companies deliberately utilize to stall or misdirect from issues at hand, we all understand what it feels like to realize that we – as customers – are not valued. We know that our money contributes to all of the things that make those businesses work. The only reason we tolerate such frustration (if/when we do) is because it is: (1) not worth our time to pursue it further, and/or (2) there is no better option available at that moment.

Whether or not we take action, and regardless of the level and type of action we do take, we – as acutely aware consumers – never forget the experience. Such negativity has a way of significantly coloring our perception of a business in a manner that will cut deeper and faster to the quick than even a history of positive interactions. Our lesson: a proactive approach to customer support will favorably impact revenues. Neglect here can spell disaster.

Small, and even emerging mid-sized, businesses simply do not have the financial insulation or resilience that the Fortune 500 giants do. After all, those monsters enjoy expenses that are supported by – or, in a sense, diluted across – millions of shareholders. Financially, an instance of 3% annual churn from one of them could probably fund your entire operation…potentially for years. This is what we must keep in mind. Still, this is just one more area wherein we cannot consider emulating large corporate practices.

New, small, and mid-sized businesses do not have the luxury of installing or maintaining processes that do not work. Call centers with phantom reps that have no power, and are not authorized to make a difference to save a customer from defecting to the competition, are not an option.

The good news, as alluded to earlier: stopgaps exist to fill customer service needs for young businesses without necessarily having to staff this internally right from the start. There are services available for phone and chat support that can provide the buffer necessary to ensure that your customers are heard and their needs are met without delay.

Ultimately, the long-term solution will be to build an internal team. Incent them, in line with Sales and revenue initiatives, to ensure the percentage of customer retention targeted indeed supports annual company goals. Consider this when building compensation structures. Plan for this in advance: be ready to implement an effectively trained and ramped-up team when the company scales to the requisite size, with the level of profitability to support it.

While much more feasible for (and expected in) eCommerce-only operations than when you have brick & mortar facilities as part of the business model, outsourcing early-stage customer service can naturally still have its dangers and blind spots. As with each phase here: do your homework. Research and interview companies – and potential reps – to get a sense of the experience you can expect.

Once you have chosen a service, perform your own occasional "audits". Call in, or start a chat, and get a taste of what your customers are feeling when they have an issue that needs resolution: response time, courtesy, resolution.

With physical storefronts and accessible offices, obviously your customers can plan a time during open hours to call or visit. Clearly, from a swift remedy standpoint, people increasingly prefer a quick fix with a high-touch sense…that happens at their convenience. In other words, if we can send an e-mail or return a package without having to wait in line or on hold: all the better. So, even brick & mortar operations can be served by the addition of supplemental support staff in order to facilitate such requests, as per volume.

Here is a bit more about calculations of both customer retention rate (CRR) as well as dollar retention rate (DRR), and their impact. Plus, here you can see the detail profiled in Harvard Business Review regarding a Bain & Company report (if this link gives you trouble, copy and paste the URL into your browser) that found *"increasing customer retention rates **by 5%** increases profits by **25% to 95%."***

XXI. Training & Replication

If we think of each core phase in the development of a business as a crucial segment of its solid bedrock foundation – Business Plan, Financial Forecasts, Brand ID, Marketing Strategy, Website, Sales Plan, Operations & Logistics – set to indelibly support the essential components of its premier sales vehicle (launch pad for the rocket), then your systems and processes are akin to the vehicle's fuel and tune-ups. You can have a sound structure, or promise of it in appearance; but, without everything smoothly and consistently functioning as it should, you cannot expect it to get anywhere…even off of the ground.

Maintaining your pace and progress will rely upon this next level and stage of planning. Just as you have researched, forecasted, and attempted to anticipate costs, personnel placement, target markets, customer expectations, competitive influences, and all of the other applicable variables: now the **structure of process** must be planned and implemented.

This area is among the few key sectors that can truly undermine growth and progress. A few competent individuals with a high work ethic and relentless dedication can get a concept off of the ground. Keeping it in flight is another matter.

Again, this boils down to planning. When a plan is in place for systematizing and scaling each segment of the operation – so that they know their potential impact upon the other segments of the operation, as well as the financials – then a company can move forward proactively.

Assemble a blueprint and roadmap that includes your **Org Chart** as a priority. Your Org Chart should help you to understand and demonstrate work flows.

From the master Org Chart, each business segment or sector should also have a detailed subordinate Org Chart, plus work process charts to illustrate key:

- Resources (personnel, equipment)
- Time Intervals
- Path Variations
- Contingencies
- Points of Impact
- Overrides & Alternates

Once the draft and design of these process flows is complete, the development of training programs can be constructed. You can see that these are essential components of the planning and pre-launch process. After all, it is like reverse engineering: your financial forecasts cannot possibly be projected with accuracy unless you first know how the operation will function.

Mapping these processes out in further detail is what affords us the latitude to realize which pieces of the process are actually replicable: why & how? If an operation today includes 5 (or fewer) people, all of whom hop in and wear every possible hat – from sales to fulfillment to accounting – and you are able to fill 100 orders each week, what happens when you secure an order for 500 units?

This is one of the most common scenarios that sneaks up and undermines new businesses: the opportunity to prosper or perish…equally that soon, and that dramatically. Those who plan for scalability prosper.

The rest perish. You understand how fickle the business realm can be.

While basking in the warm glow of the win you feel has been secured, the transaction has actually only begun…as far as your customer is concerned. Although it may feel like cause for celebration when the order arrives, and you may have the chance to suddenly catapult forward at a multiple of your weekly threshold, how can you possibly fill that order without pre-planned systems in place to handle this requirement of next-level output?

Always be ready. Always anticipate, as much as possible, in advance.

This is part of the logic behind the 3 to 5-year plan to start. This is not a static plan; it is a living, breathing document that is perpetually updated and revised.

Without a plan to begin with, expect to be tossed willy-nilly among the fierce winds of change. Expect to lose: hard, and painfully.

Plan your systems. Plan your processes. Plan the interactivity between departments and business segments. Map your course.

Build your machine, literally and figuratively. Determine what it will take to create the results required to meet the company goals, and exceed them. Plot the best and worst scenarios, and forecast conservatively: according to just slightly better than the worst-case scenario. Then, the rest will be gravy.

Only after the machine is built, and processes mapped, can effective training protocols be created. Be realistic, of course. Use outlines, visuals, and succinct paragraphs for documentation whenever possible. Be thorough as well.

Have you ever purchased an assemble-at-home item that included unclear, incomplete, or indecipherable instructions? Just as with any writing project, run your training documents past a few others who can offer fresh eyes and a neutral perspective. Encourage them to be candid in their feedback. This will save you time, rework, frustration, man hours – and, potentially, customer churn – later.

XXII. Short-Term versus Long-Term

As with any new endeavor or undertaking in life, first comes the learning curve. Eventually that begins to fall into patterns of disciplined and informed behavior to continue onward progress. Realistically, the short-term growth and foundational development phases for a new venture can easily span 36 to 60 months, or more.

Generally speaking, the most comprehensive crunch time of highly dynamic change arrives in the first 24 to 36 months. However, it is accurate and not uncommon to see early stage issues, growth struggles, and growing pains continue through the 5th year and beyond.

In fact, my firm runs across many businesses that reached and stalled at plateau levels as early as year 3 to 5 and commonly between 8 and 10. By the 20 to 30-year mark, they traced the stagnation back and were stunned to find that they had been unable to overcome the obstacles to leap to the next level of productivity. Many seem to know how to get started and really power through those first years. Then, become completely mystified all over again when the initial growth trickles away.

Sure, they can stay where they are. Most people do not get into business to do that, though; particularly considering the level you can typically reach in that first 5-year period. That stage really intends to just mark the beginning.

We know confusion easily arises when expectations do not meet reality. For some reason, there are corridors of misinformed whisper campaigns encouraging people to think that everything should flourish completely within 18 to 36 months if a venture stands a viable chance of succeeding. The truth of the matter is that there are so many moving parts.

Everything is new. Generally that means that all of the personnel teams are converging for the first time in this way during this period as well. Candidly, it does indeed take time for the right symbiosis to occur.

That 3 to 5-year threshold is really akin to a 2nd Launch opportunity, rather than the benchmark for deciding whether or not to continue. At 8 to 10 years, if you have not achieved significant traction and progress, then you may want to exit, in order to take a different direction. But: if you or your partners are compelled or convinced to throw in the towel after 18 months, you have simply been listening to the wrong people…or the planning, funding, team or follow-through were not diligently accommodated.

The other important consideration at this transition point is the fact of 2 distinct camps for business leaders in growth and change management. There are the Pioneers, and there are the Managers.

Depending upon the depth of background aligned with your leaders, they may have some experience in both. It is unlikely, however, that they will have a natural inclination, affinity toward, and core of expertise in both.

This distinction is like an instinctive pattern carved in us, part of our genetic or psychological code. It relates to our inclinations toward risk, interest in the trajectory of change, and alignments in terms of both excitement and conceptual vision.

It is as ineffective to have a Manager-type – who prefers to maintain climates of extreme stability – at the helm during the early years as it is wasteful to have a Pioneer-type striving to conceive massive change during a period of market maintenance.

We, with our entrepreneurial bent, may think that enormous growth as a constant could be a great thing. Yet, if we look at what tends to work best on the fulfillment and customer satisfaction/retention side, we see that burst patterns of explosive growth…followed by backend internal stabilization… make sense prior to the next thrust forward. Note the cycles.

Overall, when considering the longer term, many Pioneers prefer an exit of some kind – whether through sale, merger, or simply transitioning out to let someone else steer during calmer waters – allowing others to manage the stabilizing phases. On the other hand, depending on the type and industry of the business, you may find that you can manage very interesting patterns and currents of growth and stability over time by assembling a core leadership team that encompasses a blend of these complementary skills.

While certainly not the traditional model of hierarchical leadership, this more collaborative design can produce is strategic hand-offs back and forth among the leaders in 6 month to 2-year stints, depending upon your specific patterns. This way, you have your Pioneers working in the background on the plan for the next growth phase, while Managers steer the ramp-up of operations during a stabilizing phase. As implementation and stoking the market toward the next phase of growth approaches, the switch can occur: allowing the Manager types to step back into strategic planning mode and work on the implementation blueprint that will follow the wave of explosive growth with more gradual expansion and retention plays.

Where this has a capacity to work particularly well is in circumstances that include a very sales-oriented CEO and an especially logistically-oriented COO. Pair this with an adept rounded-out top team that includes a strong and capable CFO, CMO, and CTO who can hold the reins in their areas regardless of who is in the primary leadership position at the time (which any with a decent level of expertise should be able to do), then accomplish a smooth ebb and flow through these power exchanges with role transitions.

This can get tricky if both the CEO and COO are sales-oriented; or, when neither of them leans that way (which would be a poor choice of leadership anyway; though it does happen). We see in large organizations that the CEO assumes the figurehead leadership role, high-level networking with partner alignments and negotiations, functioning as the face of the business for publicity. In these startup scenarios, everything must be much more nimble.

Everyone does indeed wear multiple hats, particularly in the top posts. And, while you still want to maintain a clear sense of role ownership, accountability and responsibility in order to ensure follow-through, an ability to duck and pivot with such agility can truly set your operation apart in the competitive landscape by adopting such a unique and progressive stance.

XXIII. Quarterly & Annual Reviews (Financials, Goals, Market Trends)

The most common objection I hear about assembling a Business Plan is this notion that it is a static document, designed to be implemented in a vacuum. Clearly, this would make no sense. This does not exist in business or in life. Plus, this idea undermines the core purpose of productivity.

Your Business Plan should always be a living, breathing entity. You want to perpetually revise, augment, and build upon the starting road map. Bottom line: you do indeed need that 1st map to grow from.

Any good mentor should have told you early in your career that you would be wise to update your resume at least Quarterly. With a Business Plan, this same mindset becomes absolutely essential, particularly in terms of financials, related tracking, funnel management, and forecast-relevant items.

Clearly, in terms of funnel management, CRM, and financials, real time updates along the way are just a natural part of business. But, when we update them, we do not always have or take the time to assess the trends. Herein lies the logic of Quarterly, Semi-Annual, and Annual Reviews.

Just as we expect to provide periodic input to employees and other team members as a touchstone for movement toward optimal performance, so we must orient the entire operation in the appropriate direction, given the data available to us for analysis.

Here is the crucial part, especially given the way analytics have now become dominant in driving business: balance in the analysis is vital. Therefore, we cannot evaluate solely by data alone. We must also take time at these intervals to incorporate what we know from the qualitative aspects, so that we can accurately see the complete picture.

We must understand the tolerable margins for error, waste, downtime, and other non-productive occurrences in the business model. We must realize what motivates and enables the sales teams to produce at their highest levels… not to mention when and why the market provides its opportunities during the given intervals.

We need to investigate why our overall capabilities in fulfillment and output have the ceilings they currently do, and determine what additional resources would allow the roof to be raised. Before considering moving in that direction, how will the supply and demand equation look at that level?

These are just some of the many considerations that allow for the evolution of a venture from launch or startup status to emerging growth. Eventually, evolve to a mid-cap or larger. With each opportunity for assessment, the combination of qualitative and quantitative measures can show us what we need to know in order to steer in the next best direction for that turning point surge of progress.

Of course, we must be able to recognize what to look at and look for, and why. While there are indeed Best Practices, these also can vary in form and function from business to business, and industry to industry.

XXIV. Exit Strategies

The entire purpose of this guide is to provide actionable – but conceptual – approaches. These scenarios and examples provide some food for thought. Additional books and resources have been requested and are pending as well. Regardless of the approach you opt follow, find a trustworthy attorney before you proceed.

If you are among those for whom starting a business means building something to fuel your passion and support your family, then considering an exit strategy when you are still in the early planning stages may seem counterintuitive. At the same time, like other pieces of information presented here, it may simply be another item that had just not occurred to you yet.

So, here is the interesting twist about what has been emerging with startups in the last 10 to 15 years…with increasing acceleration and frequency. The introduction of incubators, and accessibility of VCs and other professional funding sources, means that not only are more businesses entering the arena: a larger volume of them are changing hands than perhaps ever before.

There are a few cautionary tales offered here, serving as the main core of this quick chapter's purpose. One may think some of them are logical or obvious. However, in my experience with entrepreneurs and their spirit of ultimate determination, many swiftly and readily adopt David & Goliath complexes that can and do get them into trouble before they fully realize its inherent severity.

Let's just state it outright: ***when in doubt, deep pockets will always win.***

You may want to read that over a few times. It is true, whether or not you choose to believe it. So, consider it like an essential equation in physics that has been proven time and time again. Deep pockets always win.

There is a mild inclination here to confirm that this is written from a perspective of the US legal system, and closest awareness of how this functions around business. Even the fact that we do indeed all participate in a global economy and worldwide market today – impacting local businesses as well as international enterprises – does not change or negate this fact about a war chest (or lack) of resources at a decision-maker's disposal.

Regardless of what we may wish to believe, or have otherwise been taught prior, the legal system is not the justice system. It functions according to very specific rules and leanings that are not designed to produce idealized outcomes. In most cases, whether engaging in battles through the media, legal channels, behind the scenes, or at any other level, any entity that has the capacity to buy or hire more or better resources than you do will win.

Again, this is a basic truth…a sort of fundamental mathematics of life and business. Do not get ahead of yourself. Do not plan to tangle with a larger opponent, and do not think that you are protected from them impeding in your “territory”, even when you do enlist appropriate legal protections.

Most adults are well aware of stories about giants dragging things out in court for the purpose of bankrupting a smaller player, getting their way, or simply making a point. Play in your jurisdiction, and don’t worry about the big guys.

Certainly, secure your copyrights, trademarks, and patents. Do not bank everything on these, however; they are not indelible, impenetrable, or without a capacity to be improved upon in miniscule ways that can change the entire game. Simply remain aware and informed.

This subject must be broached because – depending upon your product or service, business type, and industry – you may find or feel that your growth trajectory and goals could, under the right circumstances, potentially pit you eye-to-eye with one of the major players. Intriguing as that may seem, your best case scenario then is to position your operation as an acquisition target, and/or look at licensing opportunities. Lawyer-up effectively, well in advance.

Some business owners would consider it an ultimate accomplishment and compliment to be acquired by a dominant brand. Indeed, that can be profitable, and even provide something of a legacy. Of course, once it becomes theirs, it is no longer yours. Everything can change. Remember, knowing what is most important to you from the outset will help you set your sails in the right direction for the other stages of your journey.

XXV. The Big Picture

Before delving further down that rabbit hole, let us take a moment to circle back and consider the impetus for this adventure. What was it that triggered an interest in starting a venture in the first place? What did you think it would look and feel like? What would, or could, it really become?

Here in the United States, “land of opportunity,” this dream mentality has long been ingrained in the fabric of our societal culture. Interestingly, however, as comfort levels regarding the future security of aligning with the corporate tide have changed – during the last 7 to 10 years in particular – information and tools have increasingly become available to support taking an independent leap from traditional workplaces.

While part of this was born out of survival, as unemployment rates soared and corporate downsizing occurred in massive throngs, the rebound effect now is curious to watch. Certainly, we see ads abundantly targeting small businesses. At the same time, there is a quieter absence of the glut of propaganda that used to pervasively tout the American Dream of work independence. Corporations realize that they still do need dedicated, capable workers in order to succeed too. Too much independence from those systems started tipping the scales heavily in the opposite direction, for perhaps the first time since the Industrial Revolution.

Once upon a time, you needed a lot of money and resources in order to start a business. Or, you needed to be willing to do something that no one else was willing to do (still mainly true)…or both. Even with these inclinations, they alone are not enough to prove the muster of sustainability as an entrepreneur.

Today, with far fewer barriers to entry and far more resources and tools available to support the entrepreneurial urge, we find ourselves considering many possibilities and directions that never felt as feasible before. So, now: what does it all mean…look like…and feel like, in real life?

How Will – or Can – This Actually Make Me Happy?

Just as we took a glance forward at the start, now again: consider the ways that this business venture can serve and suit your life, as well as the other way around. After all, we are certainly conditioned in our beliefs about how things should look, expectations about how much time and effort we should invest, and whether family or work should come first.

It is always fascinating to see how inclined we are to simply replicate the experiences from our career while build a new entity. Although it is not difficult to see why we build what we know, that does not mean that it needs to – or should – be that same way. In fact, in most cases, the way you function in an emerging or small business will be vastly different than in the corporate realm.

Practicalities, resources, human capital, and scale are entirely different. Target markets will reflect those distinctions as well. So, if we cannot function independently the way that we did while working under someone else's business umbrella, how will we know what to do and where to start?

There is good news here to go along with the inevitable challenges. We simply want to be sure that we take a larger view with realistic expectations into the wild blue yonder, rather than an abundance of unlikely pipedreams.

This is the time to create, not duplicate. Without reinventing the wheel, it is essential to understand which things to do differently, as opposed to the few processes that may indeed be candidates to mirror for your new purposes.

If you always despised tactics of micromanagement, why would you incorporate that into the cultural functionality of what you design now? If your express purpose is all about family and quality of life, why would we structure circumstances requiring you never to see family or enjoy some flexibility?

Guaranteed: if you can envision another way, a better way, you can certainly build and implement it. This is the true challenge emanating from the best facets of possibility in a clean slate. Bring your vision to life.

How Will This Serve My Lifestyle?

Beyond the basics, what do you want your life to look and feel like? Do you want to travel, or do you prefer more flexibility with your schedule? Is it more important to make as much money as possible as fast as possible, or do you want time to spend some of it and really live along the way too?

Naturally, we must be realistic. Absolutely, building a steady business requires tremendous dedication and some significant sacrifices. The early years will be predominantly stacked on this side.

The brilliant factor here is that the liberty to select which sacrifices you prefer to make, when, and why…becomes entirely yours. Instead of being subjected to the whims of others' choices, now the decisions are in your hands.

The responsibilities are yours too, but that is also empowering and satisfying. This is where discipline and accountability factor in. How comfortable are you *REALLY* doing this on your own?

It is no surprise that an abundance of the most effective CEOs have a sales background. This proves true in the Fortune 500 realm, and beyond.

Many factors contribute to this trend. Those at the core include: (1) self-motivation, (2) results orientation, (3) time management, (4) emotional intelligence, (5) need for autonomy, (6) awareness of the need to 'ask for the order,' and (7) self-confidence. Of course, the experience of earning rewards for these capabilities, and building muscles in these areas, builds that very confidence.

Take a moment to look at each of these individually, and as a package, in consideration of the entrepreneurial undertaking. Even (1) if you have not had the experience of being in the sales realm yet, (2) if a dominant portion of your income has not yet depended upon your own work ethic and ability to perform, or (3) you have mainly been driven toward results by a manager or supervisor, these examples can provide a learning opportunity and bridge.

You may decide that it makes sense to take a step back and get your feet wet in sales before taking the full plunge into independent business ownership. Lessons available within 1 to 3 years (or more) in this arena – both through transactional, as well as relationship-based complex – sales can pay rich dividends in various aspects of career choices down the line.

Incidentally, throwing yourself headlong into any commission-only situation can be a dangerous proposition, even for those armed with sales experience. There are many such offers out there, and the churn rate is exorbitantly high. Commission-only sales operations are generally very light on training and coaching, which is where your lessons would be learned, as frequently as walking through winning sales on your own once you become ready.

Ideally, a program that offers 2+ weeks of training, with 1 to 3 months of shadowing is a lower-end bar. This period should be accompanied by a commission ramp subsidized by the company.

When an experienced individual shadows your appointments, they watch your interactions in order to provide support and feedback, point-by-point, regarding your performance. This system is established in order to swiftly troubleshoot and correct ineffective, inefficient tactics, grooming you toward an ability to make quota.

Those possessing the willingness and ability to learn, aptitude in people skills, and discipline to run the numbers and maintain a full funnel, can benefit tremendously from walking through this process. After all, your own venture will need sales to succeed. Whether or not you hire someone else to manage this process, sales is the key driver of your revenue (and ultimately profit).

Much like the vital basic skill of understanding how to balance your own checkbook and manage personal finances, realizing the truth about what contributes to effective sales – as well as being able to spot the errors or omissions – can potentially make or break your business along the way.

As the person initially (at minimum) in charge, you will do well to arm yourself with at least the basic skills to get deals flowing in, and keeping the channels open. Once your basic funnel-filling system is in place, you can train others to replicate the process effectively.

When you are eventually ready to hand this area of the business off to someone you hire, it will provide tremendous peace of mind to know with certainty that: (1) you can effectively screen and select a manager who understands how to do the right things, and (2) your oversight can keep them honest and on their toes about the authentic progress (or lack thereof) being made following the transition.

Self-Motivation

If you need someone to push you to get out of bed in the morning, prod you to get the less exciting – but necessary – paperwork done, or remain consistent about the patterns of behavior that will help you maintain a level of consistency and success, you may want to either choose another path now…or start reading this guide again from the beginning. Follow-through is essential. This is your ship. It will not steer itself.

Some business owners strive to temper their more laid-back inclinations by choosing a partner (or a few). When push comes to shove, success does not occur without effective effort. Everyone must pull his/her own weight.

This is not to say that if you excel in science or the technologies that you need to be running the sales meetings. It does mean to emphasize, however, that each partner will be expected to contribute his/her part. If your gift is engineering, by all means focus in that arena. Just be sure to choose someone you trust to handle the other essential aspects of being at the helm and keeping the operation on course.

Results Orientation

This mentality can require a significant leap for anyone who is accustomed to taking home a standard paycheck based upon working a set number of hours each week or month, regardless of the outcome in deliverables or performance. Pad that paycheck with 401K matching, medical coverage, paid vacation, and any other types of insurance or perks (spiffs, stock options, etc.), and you will want to carefully calculate how much savings and lead time you need for yourself in order to accommodate the transition. Plus, be sure to arm yourself for the fact that you actually need to be responsible for creating the replacement of all of that in your life: every day, every week, every month.

Again, if that sounds overly daunting, turn back now before ditching the cubicle or office. Once you have deliberately closed the door to that paycheck behind you, the former welcome mat will instantly and permanently disappear.

Time Management

The great news here: your time is truly your own. The challenge: you had better know what to do with it.

Sure, no longer will there be someone watching to see if you go longer than the given 30 or 60 minutes for lunch. Also, there will be no one direct depositing a consistent sum to your bank account every other week.

Make good choices. Understand which tools work for you (i.e. reminders, planning significantly in advance, maintaining accountability with others, scheduling yourself enough down time, etc.), and which ones you are more likely to ignore or discard. Establishing reliable systems for yourself and your own productivity is just as important as implementing such systems for the operation and other team members.

Emotional Intelligence

Although this cannot be taught, awareness about certain aspects of it can be enhanced, improving levels of impact and outcomes in certain interactions. Mainly, approach starting a business with maturity. This includes recognizing your own weaknesses as well as strengths.

Emotional intelligence can be a tremendous asset in all types of negotiations, and situations with personnel or customers. Ultimately, if you know that you are more inclined toward math, analytics, technology, or autonomous tasks, simply ensure that you plug in folks with acumen in those other areas where and when you need them. Identify a trusted colleague ahead of time who can aid you in identifying the optimal traits to pair with each respective role.

Need for Autonomy

Some people are naturally inclined to be more social than others. Some need interactions with colleagues, counterparts, peers, or someone in the chain of command, in order to stimulate their interest and keep their participation engaged. Regardless of how introverted or extroverted you tend to be in the business environment, being honest with yourself about what keeps you effective will enable you to design interactive structures that service your performance goals.

In addition, as you build your partner or executive team, as well as the subsequent teams to grow the organization, it will be important to keep in mind the motivation and potential patterns of interaction necessary for each of the corresponding roles. If you know that you loathe distractions and find participating in office gossip mind-numbing, a home office scenario may suit you well. Balance productivity with the need for access in collaborative efforts.

If it is essential to your role to have an ongoing direct access to the frontlines in order to ensure that the troops are generally happy and productive, be sure that your comfort level with daily presence in the office is high. Otherwise, find someone else to serve in that capacity.

Awareness of the Need to 'Ask for the Order'

Unless you plan to open your business doors with $25,000,000 in hand and low overhead, it is likely that at least some of the initial sales will be your responsibility. Regardless of who ultimately steps to the front of the line, someone on the partner team will need to be comfortable asking for the prospect's business.

This means commanding a natural posture that shows that you realize that the exchange of money for products or services is the fundamental foundation of business. If you are hesitant to do so, or unsure about how, refer back to the section encouraging experience in sales. As an alternative, choose another of the partners to take the lead in this arena.

It is worth noting here also that you and your executive team will want to familiarize yourselves with common payment practices, protocols, and expectations pertinent to the markets, industries, and business sizes you intend to target. For example, it is commonplace for Fortune 500 companies to have very low credit ratings and very slow payment practices (longer than 90 days to remit), even though they generally have very large credit lines and pay via P.O. (purchase order – essentially a line of credit with you).

Inaccurate expectations about this piece of the process can send any business to an early grave. Make plans to offer incentives for prompt or early payments, and build this into your pricing structure. Or, require a retainer, down payment, or full payment at the time of product or service exchange.

As we began to address in **Chapter XV**, think this part through thoroughly. After all, even the most spectacular product or service will not save a business that is unable to collect its revenue.

Self-Confidence

While not remotely the same as arrogance or knowing all of the answers (no one does), an air of self-confidence helps tap into what motivates people. It inspires stability and belief in the possibility of good outcomes. It can create excitement and prod urgency. It is expressed in a posture and approach that demonstrates to others that a leader is present, willing to take command.

Opportunities for uncertainty hide around every corner in a new venture. This is part of the appeal and the adventure, but can undermine those who fear an unclear path.

This is another example of why planning ahead can help to eliminate so many problems before they even start. As we referenced earlier, some – who do not know any better – think that walking through development of a Business Plan means that it is the only roadmap to be considered in the foreseeable future.

This is certainly untrue, unless there is pre-stated reason to remain completely rigid and inflexible. Its design establishes a baseline to grow from.

What does occur during the right approach to Business Plan (and other strategic planning) development is that a mindset begins to evolve. A course of action is outlined. Gaps that were previously unconsidered can be proactively closed. This reinforces the initial vision, and enhances confidence.

When done right, this becomes a living, breathing set of guidelines. It is not meant to be rigid. When a revision or reconsideration is necessary, examine the need for it, make a proper evaluation, and entertain an update.

The least productive approach to any business is dismissing the need for planning simply because someone either does not understand how (or why) it is done, or because they cannot be bothered to take the time. The right planning will insulate you from the many uncertainties lurking around the bend, rather than keep you from spreading your wings. Indeed, that planning is the conditioning of your very wings as you move to the ledge to leap.

Think it all through. Shape your future, rather than allowing it to shape you.

How Will I Manage the Stress?

This is a big one. One of many reasons why you are encouraged to remain as lean as possible (overhead & personnel) for as long as possible: more of anything equals added pressure.

For some reason, many are conditioned to think of success in business as translating into lots of employees and sprawling office space. Sure, those are tangible assets – or liabilities, depending upon how they are managed and whether or not they are warranted. They are tangible, nonetheless.

But such appearances say nothing about the level of revenues a business is generating, not to mention how profitably it functions. These are the true success markers.

When we realize this, and put it in proper perspective, it is easier to take a step back and strip away the fluff that simply pads an ego. After all, it is widely known that personnel issues are the #1 source of ongoing trouble and difficulty in business.

Whether dealing with frivolous lawsuits, backfilling vacant positions, dealing with the threat of leaks related to proprietary information, training and ramping-up new workers, getting everyone to function in sync, or simply finding and retaining reliable teams, the challenges are as diverse and prevalent as the size and variety of the staff. Minimize and contain those challenges. Keep things as simple as possible. Reduce your stress.

How Well Do I Handle Uncertainty & Change?

How many times have we heard that change is the only constant in life? When generating circumstances that enable a new business to thrive, change is certainly a constant within that climate of growth.

While it seems relatively basic to imagine that change must be prevalent in a new organization, what it feels like to live with constant change is something that can be difficult to envision if you have not experienced it previously. After all, most people are inclined to gravitate toward comfort zones.

The first few weeks in a new situation can be a bit dicey while out of the norm. On high alert, you may be preoccupied with learning names of people around you, becoming familiar with protocols for behaviors and daily tasks, identifying styles of management and collaboration. By nature, we strive to sink into a sense of normalcy. We aim to feel as though we go with the flow.

In new enterprises, standard normalcy is upended, replaced by a new normal. As a leader and shaper of this new entity, not only are you considered a model of appropriate behavior (to maximize productivity), you must appear accustomed to the pace and presence of these ever-shifting tectonic plates before anyone else needs to be. Otherwise, an example of being frayed or disoriented from the imbalances will spread among the rest and become a part of the operational culture: undermining what you set out to accomplish.

What Do I Really Expect…?

We have seen some interesting things arise from the seed of Facebook, for example. Beyond the massive success story, morphing the concept into something enormously embraced and largely unplanned, and manifesting a tremendous revenue model from a predominantly free platform, their work culture was allowed to emerge as something of a flat, collaborative, open structure due to the fact that it was absent of preconceived hierarchical notions. The founders dismissed “real world” hierarchies and prototypes.

Being free of the structure, and being unaware of what you stand to lose when you are without key functional teams: these are two very different situations and considerations. It may be easy (or easier) to imagine a scenario where you can capitalize on sales performance, for example, if you never have to attend meetings or submit reports or follow other corporate practices that intend to keep the machine in motion.

What most do not know how to imagine is impact of the missing pieces once order fulfillment, administration, customer support, payment processing, marketing, and additional teams with their resources disappear from the corporate provisions otherwise previously available. Actually, this is also only the beginning.

Inherent camaraderie from team members who win together, support each other, and generally relate to one another's experiences: not something of small influence or impact. Bonds of trust and respect take time to build. So, this is another example in favor of selecting partners or colleagues to construct the new venture with you.

Ultimately, as with any proper evaluation, the point of this chapter is to emphasize the importance of assessing in advance: unbiased, unencumbered, and prior to making a full commitment. Risk will always exist. Change and flexibility will always be necessary. Yet, taking full consideration – both before and after you have digested what was provided in this guide – should enable you to move forward prepared, with open eyes.

Then, you can clearly determine how the potential gains may weigh against the challenges that can be foreseen. Pair the leanings of your intuition with these facts that you can calculate, and make an informed decision.

"Have the courage to follow your heart and intuition.
They somehow already know what you truly want to become."

~ Steve Jobs

XXVI. Incalculable Upsides: Empowerment, Choice, Freedom of Direction, Limitless Options, Contribution, Impact, Ripple Effect

Balance as an equalizer remains of utmost importance. While we certainly want to maintain a conservative perspective with regard to recognizing and mitigating risk, creating financial projections and forecasts, and considering the potential upside of outcomes, the dream still must exist. Inspiration and enthusiasm charge motivation and fuel momentum.

So we take time also to recognize and envision the possibilities that can stem from the right choices, timing, and calculated risks. Taking the reins in hand is no small task. The way it looks and feels from that perspective can be monumental as well. Let us not underestimate the power of such feelings.

We know that emotional response drives the best Marketing Initiatives. We must remember to engage our self, our excitement, and ongoing inspiration, from that same pivotal launch pad that thrusts us forward.

The fuel from these leaps, and the exhilaration that follows, can relegate seemingly boulder-sized obstacles to nothing more than a pebble in the shoe. Attitude and perspective account for, and accommodate, so much.

At the helm, you choose which direction to take. You determine the pace and the timing. The drive can become so liberating when based in confidence from the homework of planning done to pave the way.

While building, we navigate toward the goals, keeping in mind also that the shape en route can be shifted – to allow for more, or streamline toward greater simplicity – according to the way the market tide ebbs and flows. With eyes forward, map in hand, and full view of the landscape ahead, the right decisions become clearer and easier to identify. Now it gets really interesting.

More is always in flux than initially anticipated. We think our little operation mainly intends to influence our family, our partners, our customers, our teams, and our vendors. In reality, each venture that is structured effectively, maintains the integrity to withstand the storms, and grows from revenue generating to profitable, becomes a company that can impact beyond the reaches of its initial design.

When we consider the US government, for example: support in the form of available resources and recommendations of the Small Business Administration (SBA) reinforces a sense of encouragement toward new ventures. This is not just wise and sensible because they offer loans and gain from the interest. The government recognizes that contributions from successful businesses help to keep the tax base healthy. Economic stability is just one of many ways the increasing volume of small businesses contributes far beyond each one's often merely local boundaries.

Realizing how interconnected we are, and what a difference this can make expands our capacity for inspiration when we recognize the impact of these choices. Whether we provide jobs, create patents, introduce innovation, or adapt easily to changing economic influences, small businesses provide opportunity and contain the wherewithal to strengthen communities and global society.

In fact, small businesses (SBA defines as less than 500 employees) are second only in economic importance to consumer spending in the US. In Canada, small businesses account for half of all jobs. In Europe, SMEs (micro, small and mid-sized enterprises) make up 99% of all businesses. Small business sectors are considered the most significant part of Australia's economy. We can see the trend as it reaches among countries, across borders, and defies boundaries.

"Small to medium sized enterprises (SMEs) are the most common businesses found across most of the world's economies. Although the definition of what an SME is varies across nations, the most widely used measure is that of the European Union (EU), being an independently owned and managed business with fewer than 250 employees, and annual turnover of less than 50 million euro.

Such firms comprise around 99% of all businesses in most economies and between half and three quarters of the value added. They also make a significant contribution to employment and are of interest to governments primarily for their potential to create more jobs."

http://theconversation.com/growing-the-global-economy-through-small-to-medium-enterprise-the-g20-sme-conference-28307

Additional good news comes via ripple effect from these trends and positive contributions. Yes, we stimulate the economy. We run lean and remain agile in order to bend rather than break during changing times. We maintain the ability to bring innovations swiftly to market. We can pivot and turn without more than cautionary hesitation. We are the cougars and pumas of business.

Together, we are the engine of the world. As a collective, collaborative enterprise, we hold in our grasp the best of what tomorrow can be.

As much as we prize individuality, stealth and swift movement, chameleon changeability, and the liberty of our independent choices, another reward awaits and enables us all to win. If we collaborate as well as we compete, imagine the combined force among us. Envision that tremendous uplift…

Additional Checklist of Advantageous Touchpoints:

- ❑ eMail: Profit@StrategyGBD.co
- ❑ Website: StrategyGBD.com
- ❑ Blog: StrategyGBD.co

- ❑ LinkedIn - Business Ethics & Best Practices group
- ❑ YouTube: YouTube.com/user/StrategyPlanToProfit
- ❑ LinkedIn: LinkedIn.com/pro/TBuckmanMBA
- ❑ Twitter: Twitter.com/StrategyGBD
- ❑ FB: Facebook.com/StrategyGBD

+ *Additional Resources & Checklists*

- ❑ 25 Ways a BP can **DOUBLE Your Odds** of Success
- ❑ Crowdfunding Directory 2016
- ❑ Fundraising Prep Checklist
- ❑ Marketing Plan Checklist
- ❑ Marketing Strategy Prep Checklist
- ❑ Social Media Platform Prioritizations (B2B vs. B2C)
- ❑ Startup Checklist (Brand Presence Online+)
- ❑ Website Usability: 25-Point Checklist

Wishing you every success as you catapult to the next level…and beyond!

© 2016