



Business Success Center

Takes You to the Top



BUSINESS TOOLS

“Business Priorities From Soup to Nuts”

PeopleFund Innovation Week Houston • Sept. 2016

#SouptoNutsIWHouston

Profit Mover Team Presenters:

- Bill Combes, No Time for Social, bill@notimeforsocial.com
- Andrew Eisenberg, Lee & Hayes, andrew@leehayes.com
- Francoise Luca, Business Finance Solutions, francoise@bfs-usa.com
- Sam Thacker, Business Finance Solutions, sam@bfs-usa.com
- Steve Pearson, Pearson Strategy Group, steve@pearsonstrategy.com
- Jan Triplett, Ph.D., Business Success Center, triplett@ownersview.com

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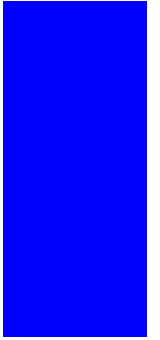
BSC Profit Mover™ programs make you efficient & profitable. We deliver just what you need.





Please be courteous

- Turn off cell phones
- Ask questions as we go along





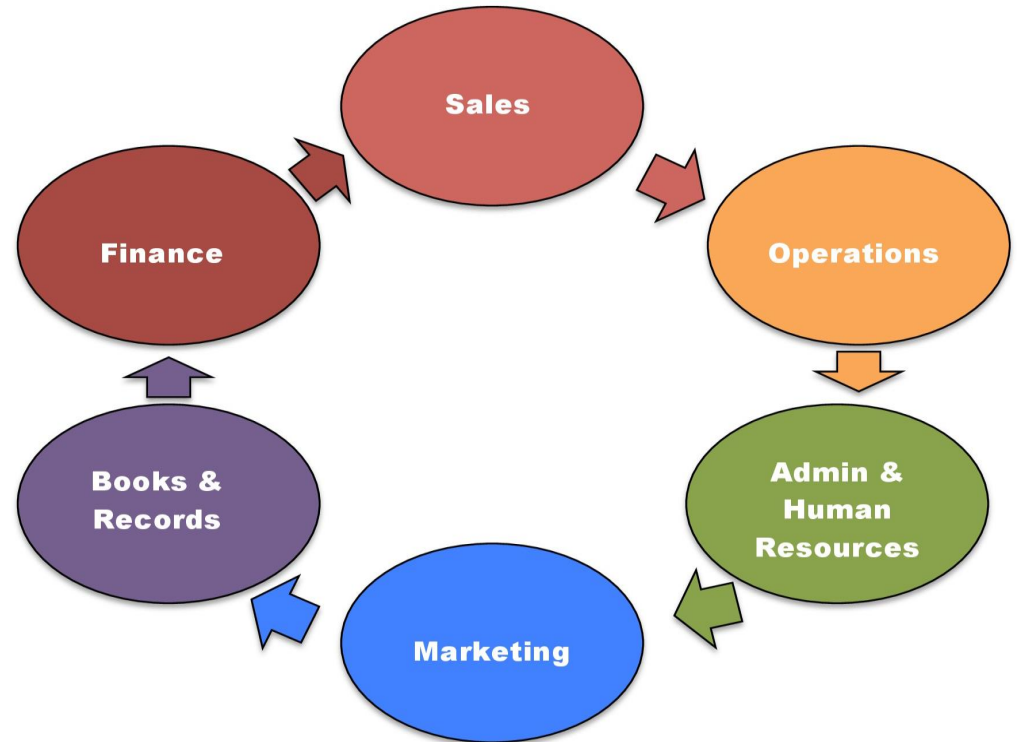
Agenda

- Introductions
- Soup to Nuts
 - 6 Parts of any Business & Business Model (Triplett)
 - Researching Opportunities (Pearson)
 - Legal Constraints (Eisenberg)
 - Social Media Marketing (Combes)
 - Pricing, Sales & Funding (Triplett & Luca)
 - Hiring (Triplett)
- Upcoming Business Success Center Events
- Office Hours



PRIORITIES INVOLVE ALL AREAS OF A BUSINESS

Every decision has a big impact on your success & time to get there.



1ST PRIORITY: DECIDING HOW & WHAT TO BUILD

- Entrepreneur (inventor)
- Proprietor (builder)
- Guild (designer)
- Freelancer (free spirit)
- Manufacturing
- Resell
- Unique
- Lifestyle



Meet Steve

- Founder: **The Pearson Strategy Group, LLC**
- Founder: **Visionex Holdings, LLC**
- 10+ years of research and consulting
- Sole inventor of three US patents
- University of Texas at San Antonio, B.S.E.E.
- Mentor for Profit Movers and TechShop
- Officer: IEEE Power and Energy Society
- Reactor Operator on Navy sub

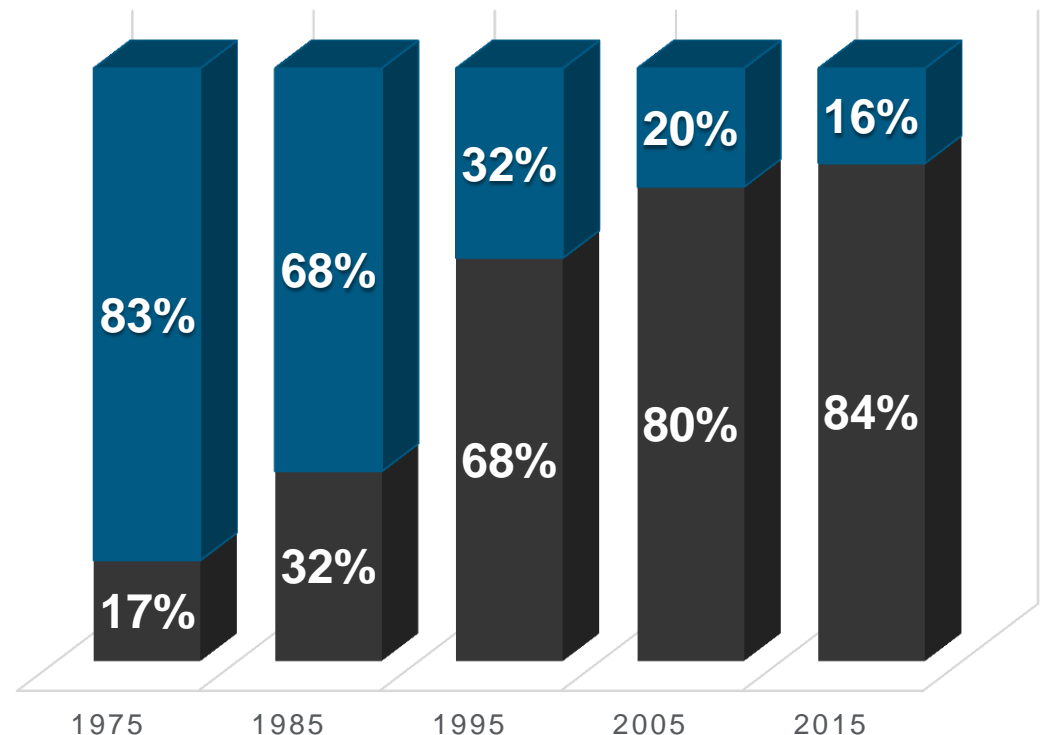






S&P 500

■ Intangible ■ Tangible



Changing Landscape of Intellectual Property

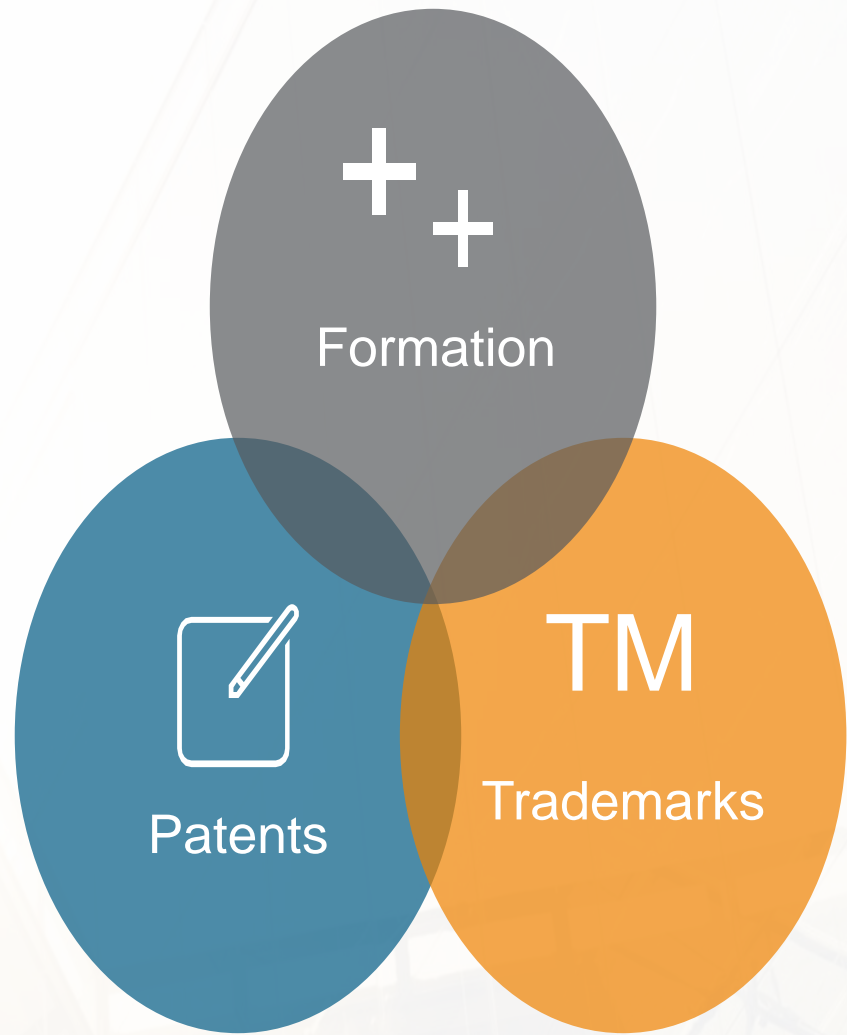
Freedom to Operate Research Reduces Your Litigation Risks

Amount	Discovery	Trial
<\$1M	\$530k	\$440
\$1M - \$25M	\$1.7M	\$1.1M
>\$25M	\$3.6M	\$2.3M

Closing Thoughts

- Fail fast. Save your money for your next idea.
- Do “some” due diligence (market, technology and IP) in the ideation stage and more later.

Legal Priorities



Formations



- Partnership Agreement
- Vesting Schedule
- Acceleration
- Not for the Investor

Trademarks



- Most Valuable Long Term Corporate Asset
- Merchandising “cool factor”
- Counterfeiting
- Growth

Patents



- Growth and Differentiation
- Valuation
Investor
Exit
- Quality and Quantity
Build a portfolio

Benefits of Social Media for Businesses

1. Increase awareness
2. Connect with customers
3. Brand management
4. Reach more for less
5. Save time and money



Increase Awareness

- 90% of young adults—ages 18 to 29—use social media, and 33% of millennials call it their preferred channel for communicating with businesses.
- 70% of Facebook users say they log in daily, 45% of those people log in multiple times per day
- The #1 reason people follow brands on social media is to get information on product promotions, discounts and special events

NO  **TIME** for **Social**

Connect With Customers



If you knew that Facebook fans **spend more money** with the brands they follow online would you use social media to connect with customers?

NO TIME for Social



Brand Management

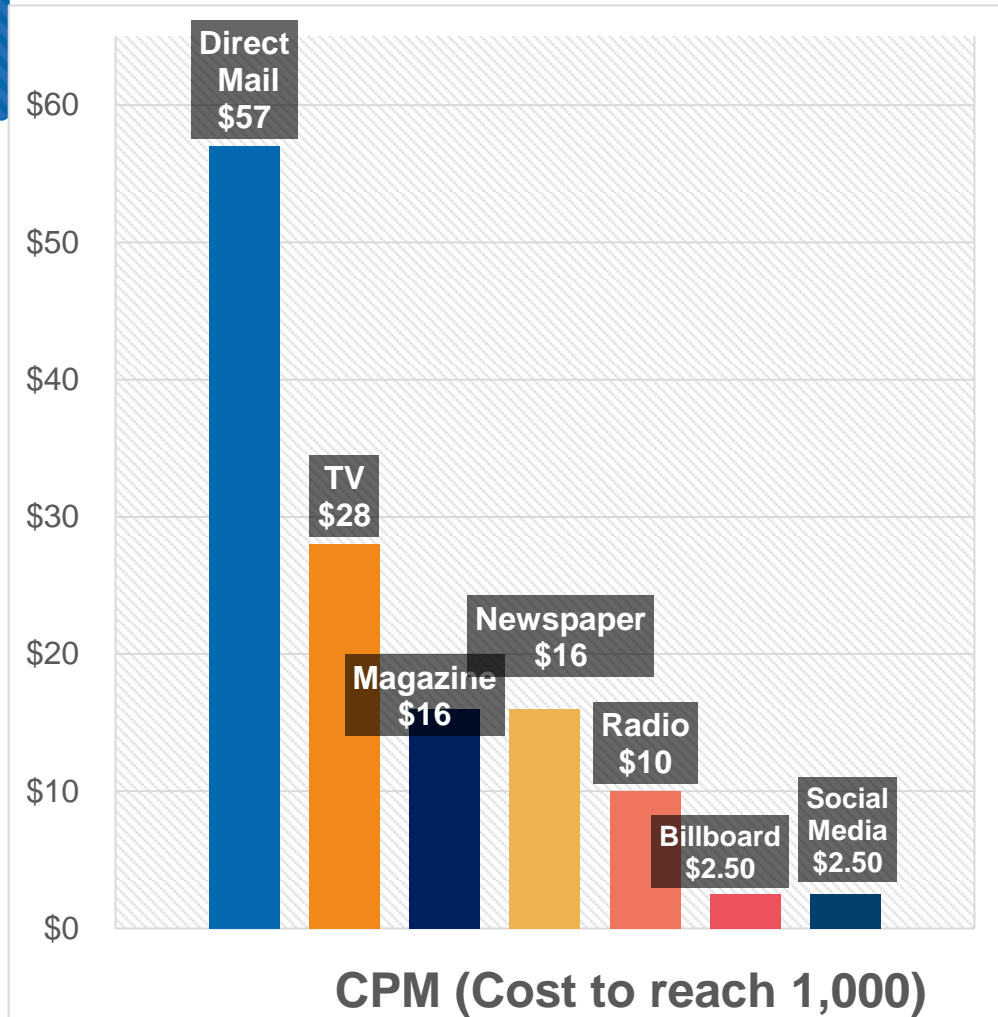
If a customer gave you feedback about your business in person would you respond?

NO TIME for Social

Fact: Social media is the only marketing medium that can reach 1,000 people for less than \$10 (on average).

Targeted social media ads allow you to reach more potential customers, right where they hang out, for less than any other advertising medium and can be turned on and off in an instant.

Reach More... For Less



As a business owner – you **MUST** learn to adapt to the new world of marketing. We live in an interactive world and your business depends on these interactions with customers and potential customers.



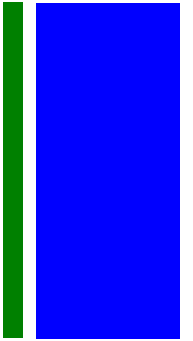
- 43% of business owners are spending 6 or more hours per week on social media
- 90% of small businesses are on Facebook only, 82% of business market across multiple platforms
- Out of small businesses surveyed:
 - 57% saw an increase in customers from social media
 - 54% saw an increase in their web traffic from social media
 - 40% saw an increase in their revenue from social media



Kinds of Pricing

In general terms...

- True Total Costs
- Value
- Legacy Pricing™

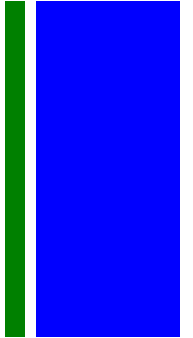


+ Pricing Baggage: Right & Wrong Customers





Pricing from Buyer's POV

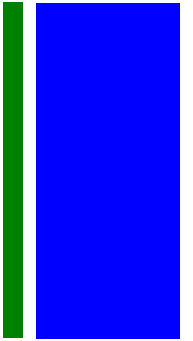


Emotional, Not Logical

- Purchases made for emotional reasons, not logic
- Logic backs up emotion



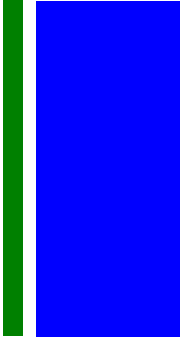
15% Rule



- 55-70% of your sales come from 15% of your customers.
- Legacy Pricing™
 - Emphasizes the right customers
 - Uses a Platinum Profile system that looks at them in terms of traits
 - Demographics, psychographics, risk tolerance, decision-making style, purchase behavior, and the “game” they play.
 - Tells you whom not to price for.



Pricing Right



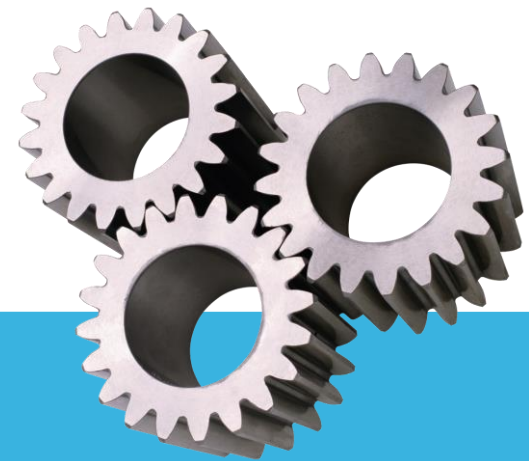
- The right person does the pricing
- The pricing is consistent
- The pricing is not complex
- The pricing system deals with returns, discounts, special deals and stock up rates in an organized way
- NO Hip Shooting!

RECONSIDERING “FUNDING”

- Money/ Access to Capital

OR

- Ability to take action to accomplish something



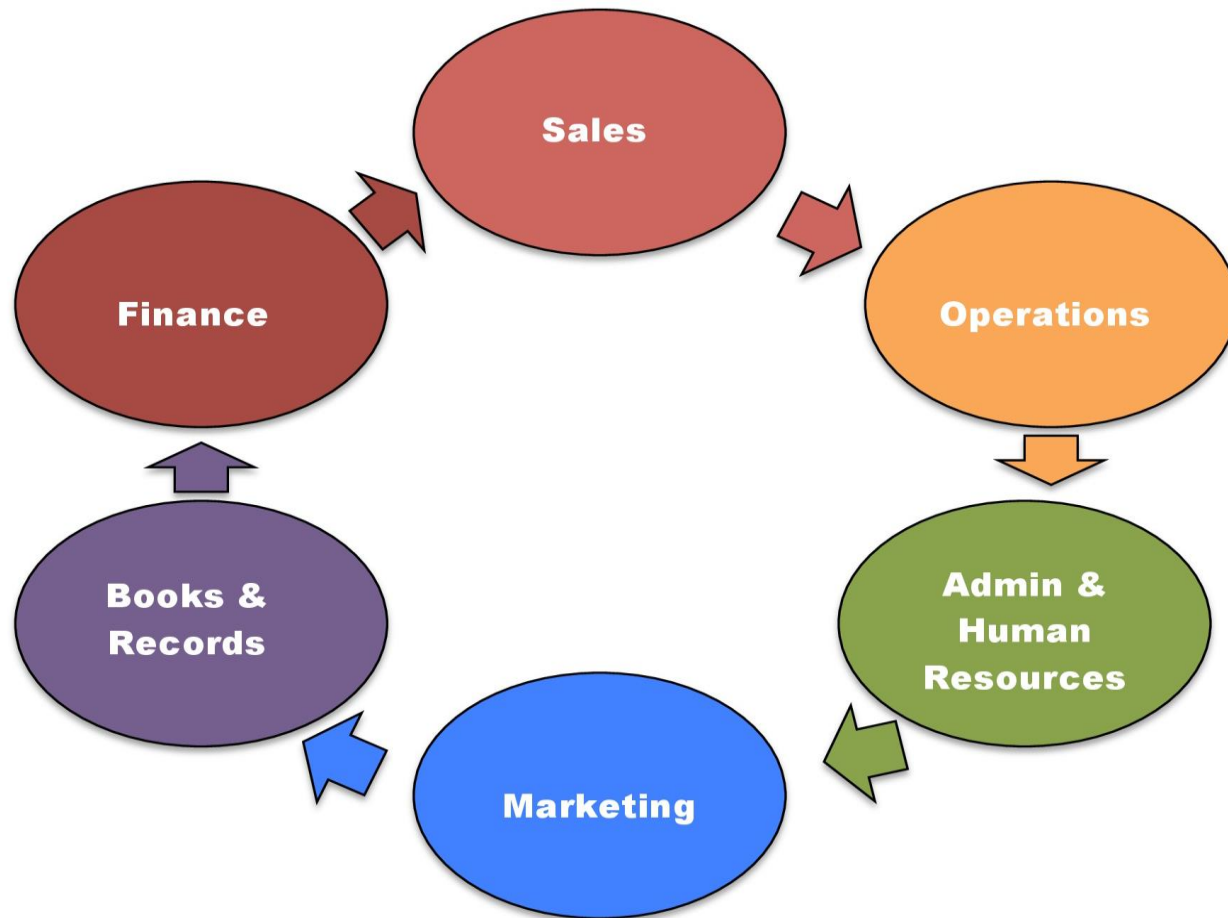
MAJOR FUNDING OPTIONS TO DO “STUFF”

- Debt
- Equity
- “Free Money” & Alternatives

TOTAL: 99+



WHERE DO YOU NEED HELP?



FUNDING ISSUES TO CONSIDER

1. Control
2. Timing (Immediacy, What to use when)
3. Duration
4. Effect on Marketing/Sales
5. Business Valuation Impact (Assets)
6. Exit Strategy
7. Line in the Sand



FUNDING PREP WORK — ARE YOU UP TO THIS?

- Know the 5 W's
 - Who are you, where is your business, how is it doing?
 - SWOT analysis
 - Fix what's wrong
 - ID ideal funding source; RAW source (s)
 - What are you willing to do to get funds — before, during, & after?
 - When do you need them?
 - Timeline
 - Don't do it in a rush; when you're busy; about to move
 - Where will you use them?
 - Why should you go for funding?



FUNDING PREP WORK — ARE YOU UP TO THIS?

- **Know “How”**
 - How much you need
 - How to find and engage with your ideal source
 - How you will manage the relationship going forward
- **Have a “line in the sand” you won’t cross!**
 - Make it reasonable
 - But don’t give away your principles, ethics, culture, etc.
 - Must match your ethics, culture, lifestyle, long term & short term goals
 - Must match your time, cost, quality goals





Funding Options



**BUSINESS
FINANCE**
SOLUTIONS

Creating cash flow for businesses

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The Business Finance Solutions Team



Sam Thacker

512-697-9509

sam@bfs-usa.com



Francoise Luca

512-646-1088

Francoise@bfs-usa.com

- Business to Business (B2B) Focused
 - Industrial & Manufacturing
 - Oil & Gas Services & Production
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- USA, Canada & Latin America
- Customized commercial banking and financing solutions

Find the right funding option

	Early Stage	Launch Stage	Growth Stage
Savings	X	X	X
Family & Friends	X	X	X
Personal Loans	X	X	X
Credit Cards	X	X	X
Venture Capital	X	X	X
Business Loans		X	X
Asset Based Loans			X
Equipment Financing		X	X
Factoring			X
Equity Partners	X	X	X
SBIC's	X	X	X

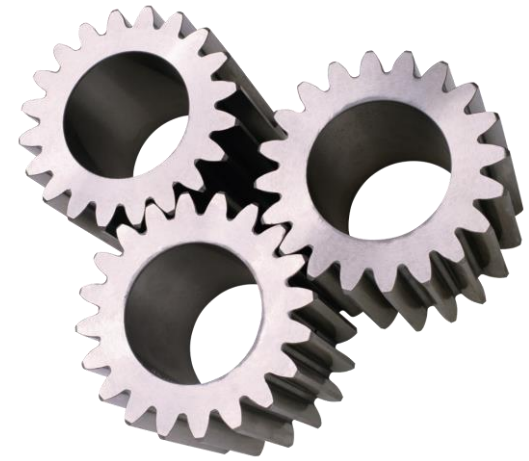
BACKGROUND CHECK ALERT

ALERT: Never give away equity or take on debt or “free money” alternatives without a background check of everyone!

Good advice from Certified Fraud Examiner Bryant Truitt, CEO, Brytan & Associates. <http://brytanassociates.com/>

HIRING — GETTING THE GEARS ROLLING

1. Create or Revise Job Workflow Process & Procedures
2. Create Job Description
3. Create Hiring Strategy
4. Advertise/Network
5. Attract
6. Review
7. Select
8. Orient/Train or Retrain
9. Onboard
10. Track
11. Keep or cull
12. Support



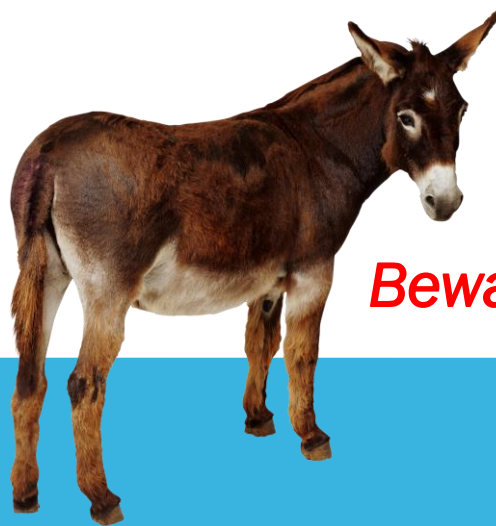
27 VARIETIES OF SALES JOBS

(AIMED AT NEW, FORMER, EXISTING CUSTOMERS)

1. Birddog (Lead gen)
2. Opener
3. Missionary
4. Creative Tangibles
5. Creative Intangibles
6. Tech/Subject Expert
7. Closer
8. Reinforcement
9. Retention
(Customer Service)

Hire a firm
Hire an employee

Inside Sales
VS.
Outside Sales



Beware of the lone wolf!

PAYING FOR SALES HELP

- Salary
- Salary + Bonus
- Commission only
- Salary + Commission
- Profit-sharing
- What you are really having them do

Places to find common salary amounts for our area

<http://ownersview.com/free-business-resources-from-bsc/>



UPCOMING BSC EVENTS

NEXT BOSS-TALKS WEBINAR: BOSS-Talks Inspiring Entrepreneur: Inventor, IP Attorney, Partner @ Lee & Hayes, Andrew Eisenberg, Sept 26 (Noon-1:00PM) online

Sept

- “Play to Win: Success Traits of Entrepreneurs”, Austin Small Biz Success Meetup, Sept. 22, Sherlocks Pub @183 & Burnet

Oct

- BOSS-Talks Business Tools: “What Kind of an Owner Are You”, 1:00-1:30 PM, October 4 online
- BOSS-Talks Inspiring Entrepreneur: Dokpe Ogunsanya, author, gala giver, Oct. 24 (Noon-1:00PM) online
- Profit Mover Mentor Zone (Team Mentoring)
 - Oct. 21, (9-11, 1-3), Mentoring at the BSC. Deadline to apply to present Oct. 10
 - Oct. 25, Soup to Nuts Business Priorities & Office Hours, Tech Shop Round Rock
- Selling to Austin’s Leading Employers: UT”, Austin Small Biz Success Meetup, Oct. 27, Sherlocks Pub @183 & Burnet

■ RSVP & MORE INFO FOR ALL EVENTS IN OUR CALENDAR & <http://bit.ly/BSCEvents>

Here's to your success!



Jan Triplett • triplett@ownersview.com • 512.933.1983

Hope to see you at the next BOSS-Talks

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