

# LIFECYCLE OF AN ENTREPRENEUR



*Presented By:*



# Welcome

*Presented By:*





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# Branding For Success



# Agenda

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- Defining brand and branding
- Key steps in branding
- Why brands are important



# Brand Definition

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- Current AMA definition
  - “Name, term, sign, symbol, or design, or a combination of them, intended to identify the goods and services of one seller and to differentiate them from those of competition”

# Brand Definition

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- *A Brand is a promise about who you are, the benefits you deliver and what makes you unique that gets reinforced (or undermined) every single time customers come in contact with your business, product or service*
  - *Serves as “shorthand” for your customers...simplifies the buying decision process*
  - *Sum total of what resides in the minds of your consumers...Pre Purchase, Purchase and Post Purchase experiences*
  - *THE MOST IMPORTANT ASSET YOUR COMPANY HAS*



Mercedes-Benz



# Branding

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- “*Branding*” is the process of building a positive, consistent set of associations in your customers minds across all touch points
- More than a logo and a tagline..... Encompasses all interactions with your brand



## PRODUCT



Fast Food



Apparel



Beer



Airline



Automobiles



Delivery Service



Beverages



Technology

## BRAND

Consistency, Comfort, Family

Athletic Aspiration, Performance

Americana, Heritage, Tradition

On Schedule, Fun employees

Prestige, Performance, Quality

Safety, Trust, Reliability

Physical/Emotional Refreshment

Innovation, Coolness, Steve Jobs

# Key Steps

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- DECIDE what to brand-company, product, service
- RESEARCH prospective customers and the market you are competing in... what need isn't being satisfied
- DEFINE your brand-what business you are in, why your offering exists and what promise you are making-*Frame of Reference*
- POSITION your offering...why is it better, what makes it unique-*Points of Parity, Points of Difference*



- IDENTIFY your brand-name, logo, tagline
- COMMUNICATE to all stakeholders and through all touch points
- MANAGE your brand through consistency of message and interaction
- UPDATE your brand to address major shifts in your consumers or in the marketplace

# Why **Strong** Brands are Important

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- Allow for premium pricing/price protection vs. competition
- Simplifies buying decision
- Greater new product success due to implied endorsement
- Leverage with channel partners
- Garner loyalty which drives long term profitability...great brands sell themselves
- Provides clarity to the organization for all operating divisions

# Things to Consider

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- Would my business benefit from establishing a brand?
- Have I clearly defined my brand-Frame of reference, POP and POD?
- Am I communicating my brand in a consistent manner across all touch points?
- Does my company understand, live and deliver on my brand promise everyday?

- Do my customers clearly understand my brand and why they choose it?
- ***AM I TREATING MY BRAND AS MY MOST IMPORTANT ASSET?***

# Questions?



# How to Enhance Profitability with an Advisory Board



# How is an Advisory Board Defined?

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- Three – five independent executives/professionals
- Offer advice
- Provide support
- Supply contacts/warm introductions
- Offer constructive feedback



# What Advisory Boards Aren't

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- Friends or family
- A sounding board of current acquaintances or existing business advisors
- A legal and/or statutory Board



# What Type of Companies will Benefit from an Advisory Board?

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- 32% of small – midsize businesses in the US have an advisory board
- Industry non-specific
- Documented a 12-15% increase in revenue



# Preparation is the Key

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## External

- Determine your needs
  - Areas of expertise
  - Skill set
  - Personal fit
  - Objectivity

## Internal

- Set a goal
- Be proactive
- Practice being open-minded
- Evaluate your success
- Do you need a facilitator



# Top 10 Reasons Advisory Boards Work

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1. Help bring clarity to the purpose of your business
2. Provide vital strategic advice
3. Offer expert, objective advice
4. Raise expectations
5. Accountability
6. Credibility
7. Access to relationships and resources
8. Succession planning and support
9. Mentoring
10. Improved results



# The Realities

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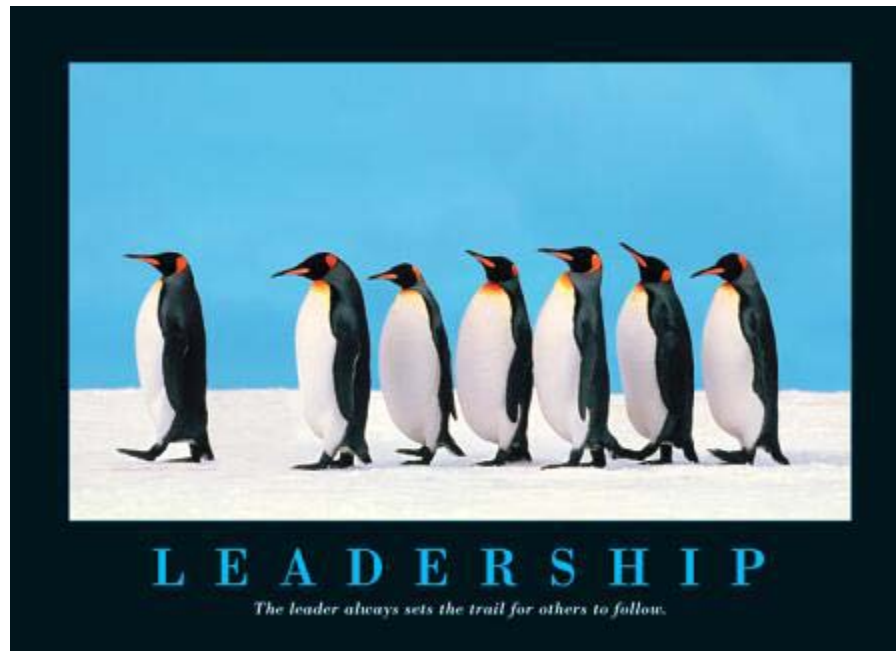
- 70% of all business issues are common to all industries
- Board members join a board because of their passion for business not the paycheck
- If your management team is threatened by your board, you don't have the right team
- You can't get the same objectivity from your lawyer or other advisors



# Questions?



# Creating a Winning Company Culture



# Organizational Culture

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- Behaviors that are required to fit in and meet expectations within the organization
- Written and unwritten rules that an organization develops over time



# Key to a Winning Culture?

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- Engaged employees
  - Aligned with the mission
  - Involved in the work
  - Excited about their job
- Exists when employees are connected to their work:
  - Behaviorally
  - Intellectually
  - Emotionally



# Benefits of Engagement

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- Retention of talent
  - Positive correlations with morale and retention (Watson Wyatt)
- Higher customer satisfaction
  - Higher customer return rates (Rucci)
- Increased individual and team performance
  - Increased productivity (up to 43%) in highly engaged organizations (Hay Group)



# Engagement Influencers

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- Better financial performance
  - Engaged organizations have 2.6x earnings-per-share growth rate (Gallup)
- Leadership and management
  - Clearly communicated vision/strategic plan
  - Rewards are linked to performance
  - Listen to feedback from employees and customers
  - Have real relationships with employees

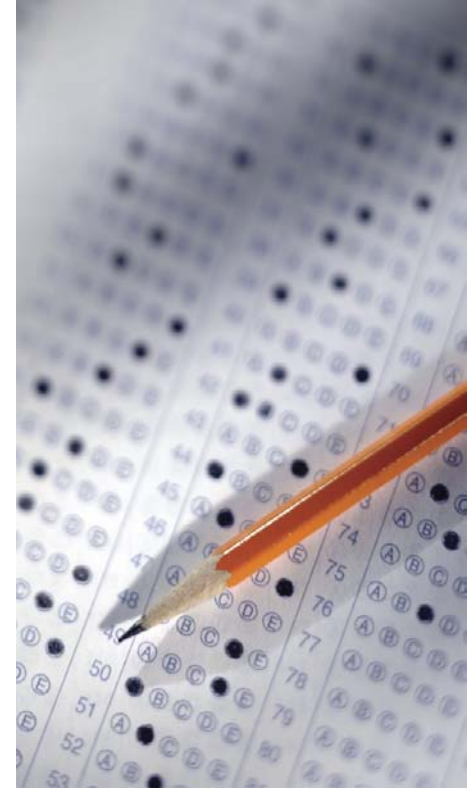


- Role involvement and development
  - Input into decisions
  - Insight into job importance
  - Development in job and for future
- Respect for employees and the community
  - Employee success
  - Work-life balance
  - Corporate citizenship and responsibility

# Measuring Engagement

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- Overall, I am satisfied that this is a good place to work
- I am proud to say I work for my organization
- I would recommend this as a good place to work
- I rarely think about looking for a new job



# Steps to Increase Engagement

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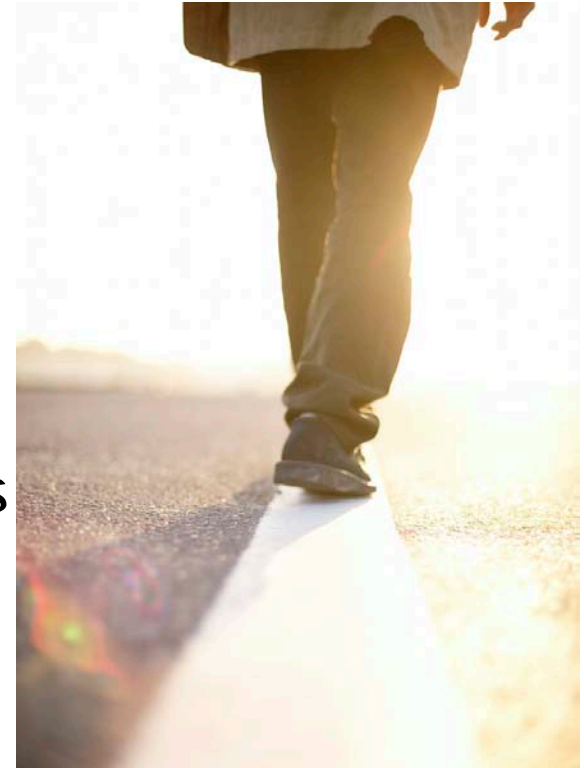
- Continuous communication
  - Regularly communicate the vision
  - Tell the story
    - Safety, community involvement
    - Improvements with feedback
  - Seek feedback often





- Foster relationships
  - Know employee needs and wants
  - Demonstrate concern for their well-being
- Align rewards with performance
  - Reward behaviors you want
  - Extinguish those you don't
  - Establish solid performance management
    - The conversation not the form

- Encourage involvement
  - Work processes
  - Own development
- Hire well
  - Leadership
  - Fit
  - On-boarding new employees
- Develop everyone
  - Leadership skills
  - Employee careers



# Things to Remember

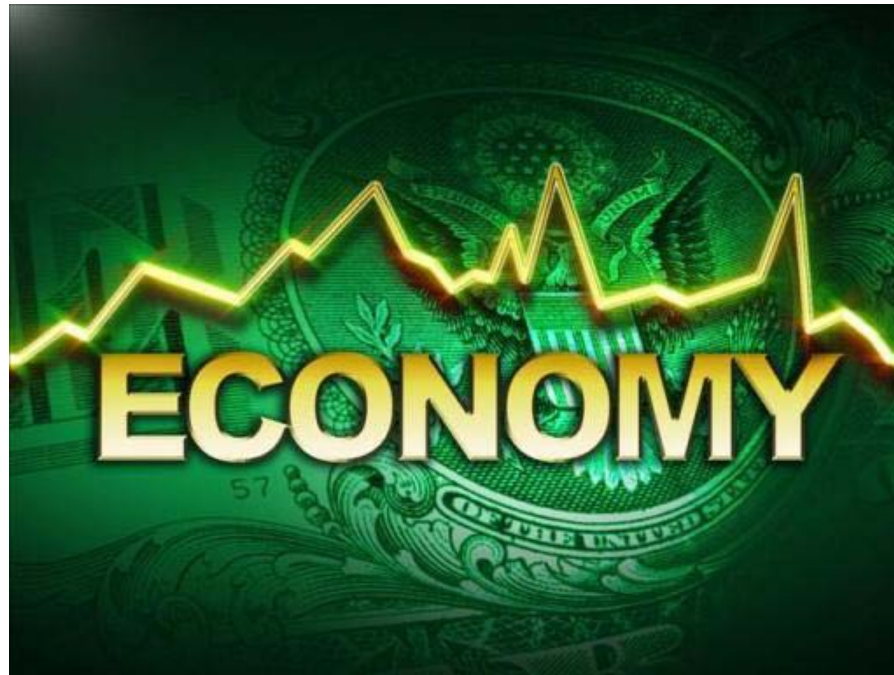
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- Employee engagement is a business issue
- Leadership is a lynchpin
  - Skills and relationships are key
- Not a single theme
  - One-dimensional interventions are less effective
- Two-way communication is essential

# Questions?



# How to Make Any Economy Work for You



**Central Trust &  
Investment Company**

# The Economy & Your Bottom Line

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## Income Statement Considerations

- Model Your Financials
  - ✓ Top Line - Revenue
  - ✓ Expenses
  - ✓ Bottom Line - Net Income
- What drives these factors?

## The Role of Market Intelligence

- Data Source Options - Separate the Wheat from the Chaff
- Understand the Difference Between Leading, Coincidental and Lagging Indicators
- Manage to Expectations

# The Economy & Your Bottom Line

## The Role of Market Intelligence

**70% of the Economy Depends on the**

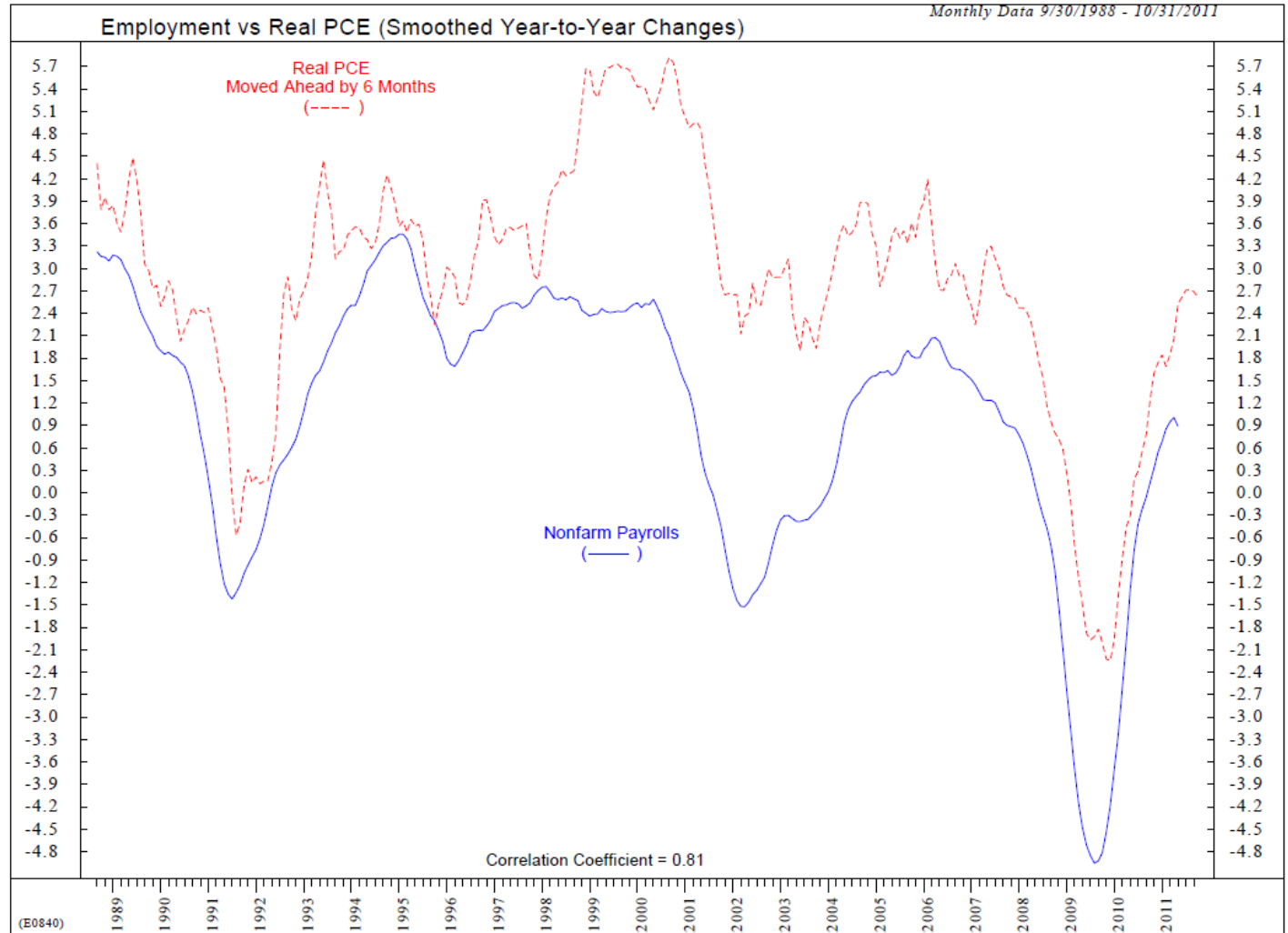
**The economy is doing well, but the outlook has some soft spots.**

Economic Indicator	Status	Trending
GDP	Positive	Improving
Consumer	Neutral	Improving
Manufacturing	Positive	Improving
Corporate America	Positive	Improving
Employment	Negative	Improving
Housing	Negative	Neutral
Inflation	Positive	Neutral
Monetary Policy	Positive	Stimulative

# The Economy & Your Bottom Line

## The Role of Market Intelligence

**Consumer debt levels are still high, but disposable personal income and consumption are on the rise.**



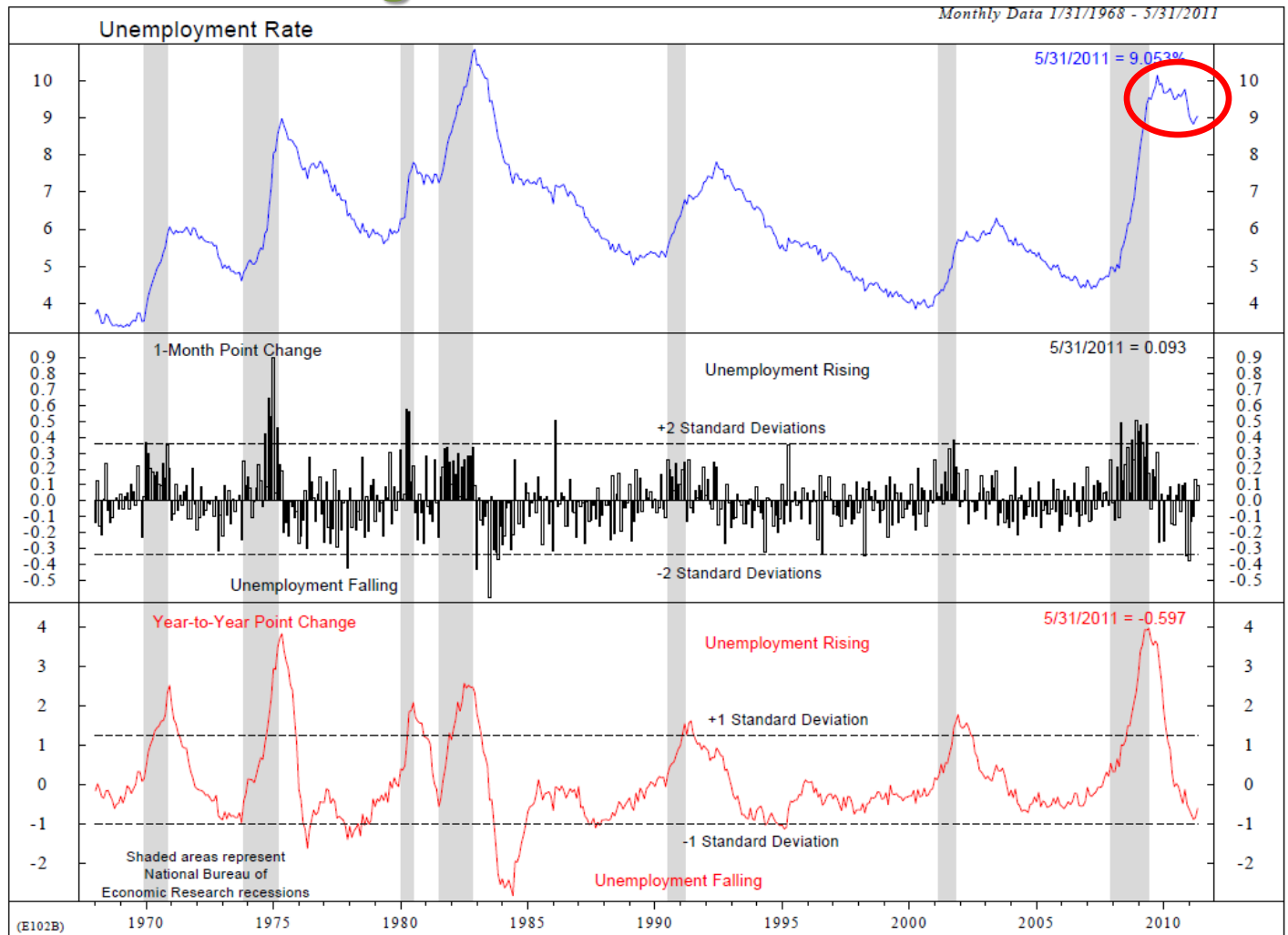
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# The Economy & Your Bottom Line

## The Role of Market Intelligence

**Lagging  
Indicator -**

**Unemployment  
is still high,  
but ...**

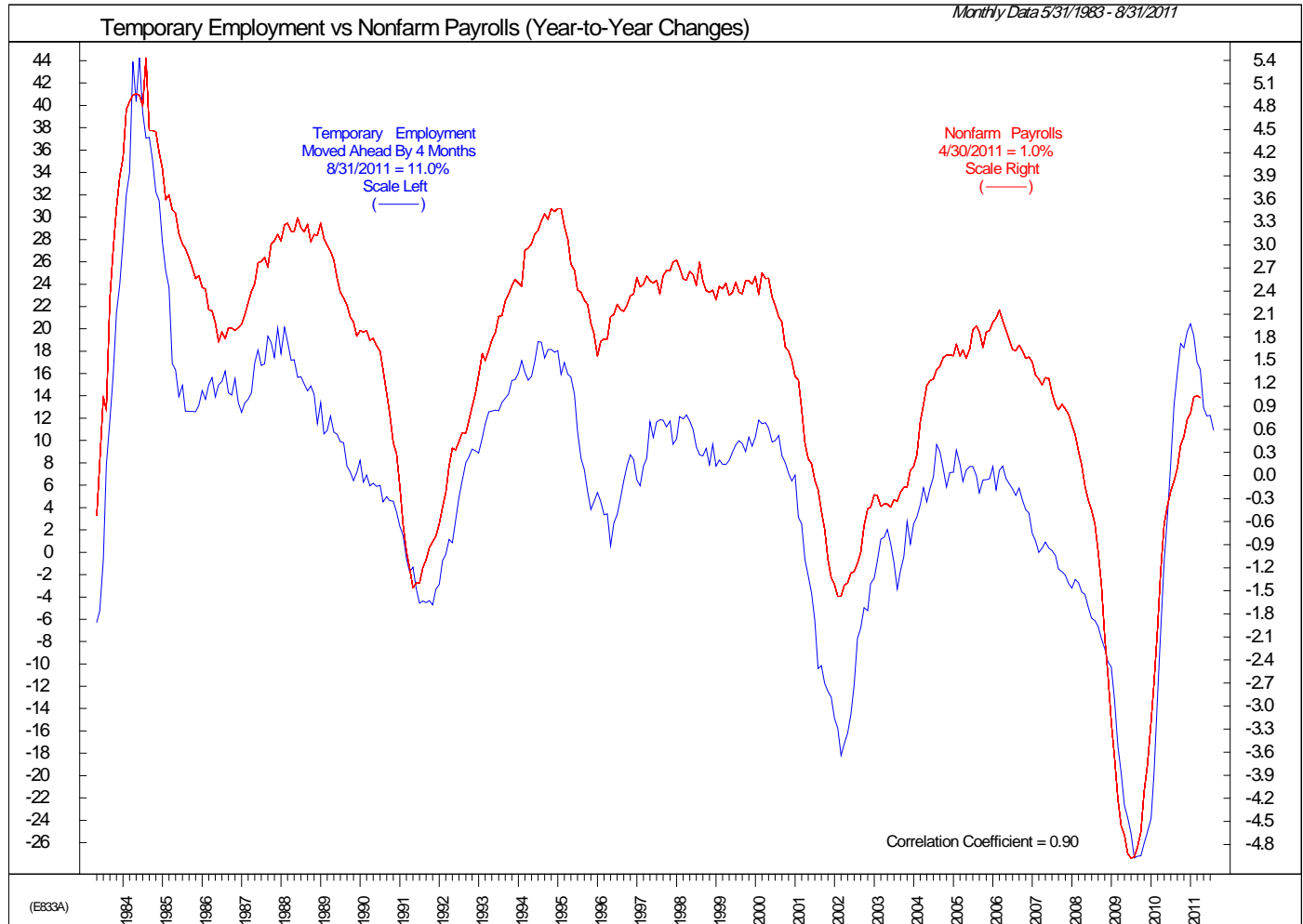


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# The Economy & Your Bottom Line

## The Role of Market Intelligence

**Leading Indicator –**  
**Temporary Employment, Work Week, and Job Surveys are trending positive.**



# The Economy & Your Bottom Line

## Case Study 1: Housing

### Background

- Interest Rates
- Affordability
- Loose lending standards

### Decision

- Businesses dependant on housing were leveraging, consumers were leveraging....

### Other Considerations

- What about supply?
- What happens if?

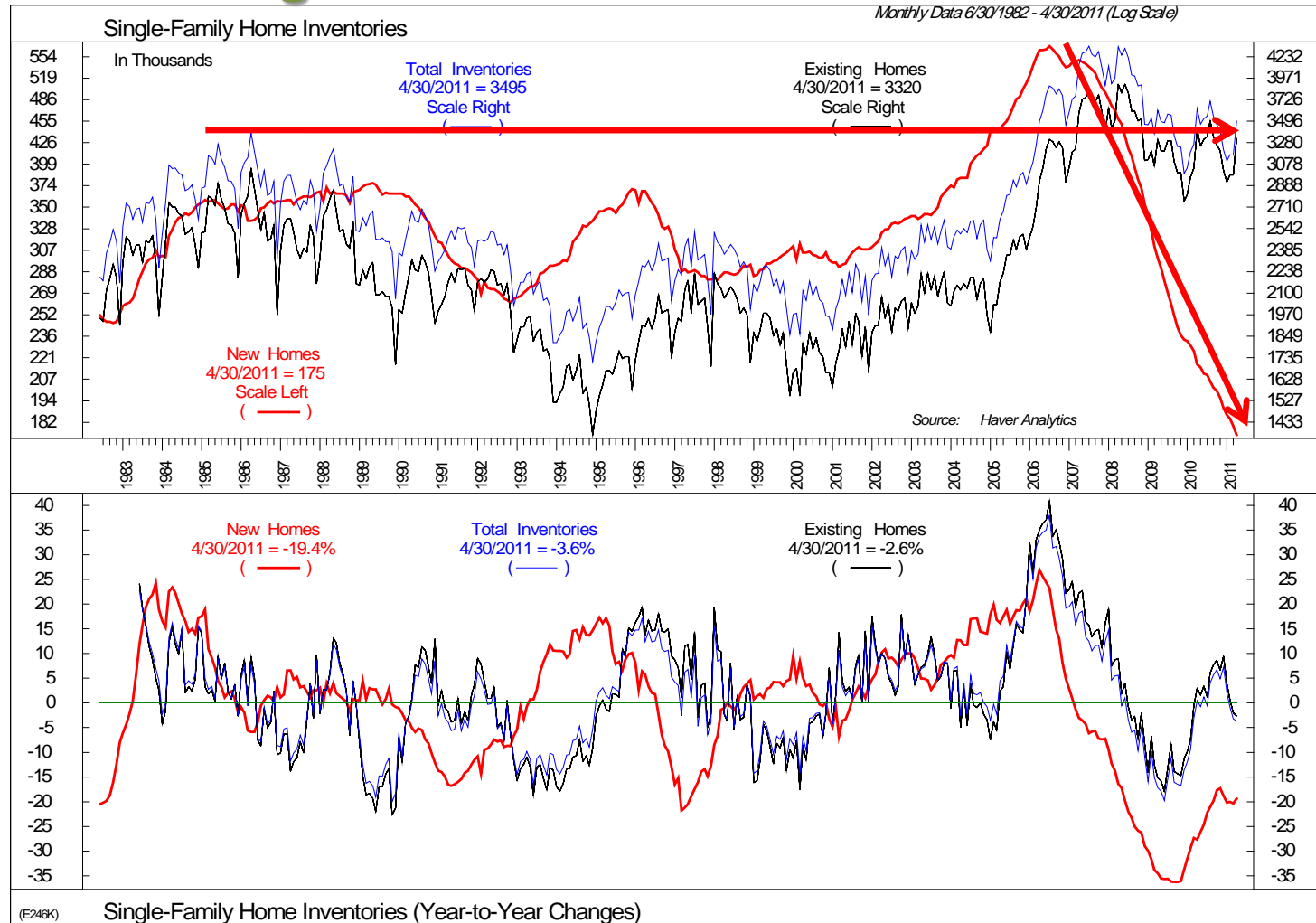
10 Year US Treasury Rates



# The Economy & Your Bottom Line

## Case Study 1: Housing

Although new home inventories have dropped precipitously, existing home inventories continue to be at historically high levels.



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# The Economy & Your Bottom Line

## Case Study 2: Wealth Management

### Background

- Revenues are fee based and correlated to the equity markets.
- Repeat business with low attrition rates.

### Decision

- Many businesses were cutting expenses, particularly.....

### Other Considerations

- Major market disruption was an opportunity for investment.
- Fixed or variable costs?

S&P 500 Price Level



# The Economy & Your Bottom Line

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## Summary

### 1) Get Market Intelligence

- ✓ Investment Professional
- ✓ Industry trade resource

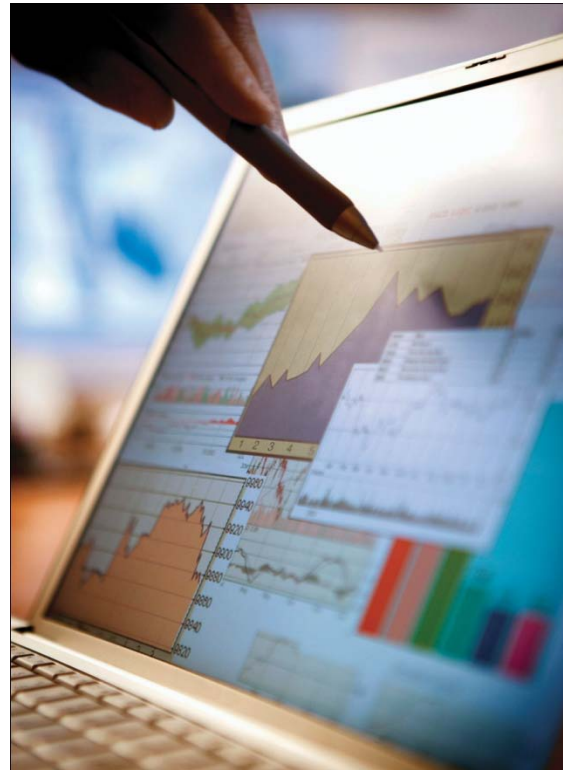
### 2) Financial Statement Modeling

- ✓ Best, Average, Worst Case

### 3) Know your Variable & Fixed Costs

- ✓ Manage variable
- ✓ Consider temporary employment coming out of recession
- ✓ Employees are often your #1 resource

# Questions?



# LIFECYCLE OF AN ENTREPRENEUR

## Open Floor For Questions

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