



Entrepreneurial Spirit Meets Business Savvy

*What Must We Do As Owners To Ensure Long-Term Sustainability
For Our Business?*

Context for Today's Discussion

- **Purpose**

- Create Awareness of a Variety of Business Issues
- Help You to Develop Questions that Matter

- **Format for Today's Session**

- Starting With a Blank Canvas

- **Journaling Exercise**

- What Are You Worried About?

Marshalling Capital Resources

Katherine McGookey-President/CEO Medina Consulting

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Business Success and Failure

- ❑ Success in business is never automatic.
- ❑ Starting a small business is always risky, and the chance of success is slim. According to the various sources you can expect roughly *50% to 80%* of all small businesses to *fail within the first five years*.

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Some reasons quoted from the SBA:

- Lack of experience
- Insufficient capital (money)
- Poor location
- Poor inventory management
- Over-investment in fixed assets
- Poor credit arrangements
- Personal use of business funds
- Unexpected growth
- Competition
- Low sales

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On the Upside However:

- ❑ You will be your own boss!
- ❑ Hard work and long hours directly benefit you, rather than increasing profits for someone else.
- ❑ Earning and growth potential are far greater.
- ❑ A new venture is as exciting as it is risky.

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How to Position Yourself for Success-Key Elements of the Business Plan:

- ❑ Vision Statement
- ❑ The People
- ❑ Business Profile
- ❑ Economic Assessment
- ❑ Cash-Flow Assessment
- ❑ Include your marketing plan and expansion plans. Also, update your plan as often as you need to - keep it current.
- ❑ Government Regulations

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Controlling Capital Resources:

❑ Sources

- ❑ Personal Accounts
- ❑ Friends
- ❑ Banks
- ❑ Venture Capitalists (VC's)

❑ Does what I'm buying benefit our business - how?

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Developing Accurate and Effective Accounting Systems:

- ❑ Software
 - ❑ Excel Spreadsheets
 - ❑ QuickBooks
 - ❑ Peachtree
 - ❑ Peachtree Quantum
- ❑ Personnel
 - ❑ Data Entry personnel
 - ❑ Sales and collections
 - ❑ Financials, tax, audit
 - ❑ Do I Outsource? Contract Labor versus Full Time Employees
- ❑ Accounting Structure



Group Discussion

What Questions, If Answered, Would Allow You to Become More Successful in Your Business?

Human Resource Management

Allen Christy- *Vice President/COO ETI Professionals*

Labor & Staffing

❑ Staff Acquisition and Development

- ❑ Hire, Train, Retain
- ❑ Experience versus Guts-When should I hire talent over experience?

❑ The top mistakes made with the IRS

- ❑ Payroll taxes
- ❑ Subcontracted employees

❑ Acquiring Human Resources with Limited Funding

- ❑ Benefits of Outsourcing Employees
- ❑ Building a Workforce From Scratch

❑ Employment Law

- ❑ How can you, as an owner, be exposed to risk?



Group Discussion

What Must Exist for Me To Create a Business That Employs Good People?

What Concerns Me Right Now About How I am Managing My Labor Dollars?

Marketing and Growth

Therese Baer- President/CEO Baer Engineering

Developing Business & Managing Growth

- ❑ Strategic Planning – A Business Decision
- ❑ Target Market – USACE (requirements based)
 - ❑ Collateral Target – USAF (proximity based)
- ❑ Market Research
 - ❑ Agency organization
 - ❑ Agency personnel
 - ❑ Agency requirements
- ❑ I-35 Corps Crawl – A Marketing Mission
 - ❑ Qualifications statement
 - ❑ Personnel contacts – DE, SBD, CO, PM
 - ❑ District Research – Ft. Worth, Tulsa, Little Rock, Memphis, St. Louis, Kansas City, Omaha, Albuquerque

Developing Business & Managing Growth

- The Question – Are you an 8(a)?
- The Reckoning – SBA 8(a) Program Participation
- The Infrastructure – Accounting, Marketing, Hiring
 - DCAA approved software
 - SF330 – Part I and Part II
 - HR screening service
- Exploring Opportunities
 - Prime firms
 - Mentor/protégé programs – DoD and SBA
 - Sources sought
- Opportunities Realized
 - Sub to prime firms (passed DCAA audit)
 - Prime (not ready for prime time, yet)



Group Discussion

What Are Some of The Critical Success Factors in Your Company's Business Development or Marketing Plan ?

What Needs to Change Within Your Organization Today to Attract More Partners and More Business Opportunities?

To Everyone In The Audience: Thank You for Your Time Today and For Your Valuable Participation!

Co-Facilitators

- ❑ Ryan Wasmus-ETI Professionals (210-534-4205)
- ❑ Ron Blumoff, M.D. (210-862-1455)

Today's Speakers

- ❑ Katherine McGookey- Medina Consulting (210-694-4545)
- ❑ Allen Christy- ETI Professionals (303-277-1444)
- ❑ Therese Baer- Baer Engineering (512-453-3733)



Check-Out Discussion

What Will You Continue To Do As a Result of Today's Discussion?

What Will You Do Differently?



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