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BUSINESS

Marketing and more marketing

Marketing, marketing, marketing. It's like a never ending cycle and it must end! Even though I do talks and give tons of information on infrastructure, systems, processes, target market, and all those other things that are critical in business - it always ends at "well... can you help me with marketing?"

I know I know, it's the marketing that drives the revenue in your business but it can also be the camel that breaks your business's back. In order to have successful marketing you must have the infrastructure in place to support your marketing activities.

For example: Let's say you implement a wonderful campaign to sell a particular service or product and it's based on people purchasing online and in turn you have to ship them their purchase or provide a place for them to download the purchase if it's an digital product.

What things do you think you must have in place to make this campaign a success?

- Just to name a few:
- Target Market Defined
 - The Solution must fit the need of the Target Market
 - Key Messaging and Consistent Brand
 - Good Quality Web site with functionality
 - The Right Pricing structure
 - Transaction processing and managing
 - Customer Service requirements
 - Follow up procedures and schedule... this is just the beginning.

Yes, I know there are many tools and resources out there to help you automate and manage this whole campaign. Main Takeaway: Just because you have the right tools doesn't mean that you have the right target market or have the right solution.

There are many reasons why your marketing isn't as stellar as you would like it to be. You need work on a process that allows you to implement a basic marketing program that will be the standard for the life of your business. This is the first step - get a basic program in place and stick to it for at least six months. Next, as you gain momentum, update and get feedback you can adjust and add other activities.

Your next step
Take the information from this article and conduct your own research about a Foundational Marketing Program for your business. If you're unsure of where to begin, start with getting educated on marketing strategy through your local resources. Once you've grasped the concept of what you think you want to do, define how this foundational program will fit into your overall business and figure out how you can integrate it into each aspect of your business. Then write it down. In the end, with your foundational marketing program in hand, you will be able to move forward confidently and be ready for anything.

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Time for 4th quarter planning

For small companies, final four months of the year often separates profit from loss

By Joyce M. Rosenberg
THE ASSOCIATED PRESS

NEW YORK - The fourth quarter is arguably the most important time of the year for a small business owners - it's when they should be doing year-end tax planning and looking ahead to 2007. Capital spending, hiring plans and employee compensation should all be items on the agenda.

Fourth-quarter planning, whether you do it yourself or with the help of a certified public accountant or tax professional, isn't something to put off or ignore. There can be a heavy price, and not just in taxes, to be paid early in the new year, if you haven't looked at your books and thought about how your company is likely to fare for the rest of 2006 and into early next year.

"As a CPA, I can do a lot to help you before the year ends. After Dec. 31, there's not a lot I can do," said Bob Doyle, president of Doyle Wealth Management Inc. in St. Petersburg, Fla.

Moreover, by looking at your business over a longer period of time - accountants suggest six months - you can make better decisions not just about money, but about running your business.

Doyle said an accountant in particular will want to see a company's balance sheet as well as its income statement - not just for this year, but past

years as well. Balance sheets are key because they reveal a company's cash flow, and income statements will help an owner determine whether the business is likely to turn a profit.

Doyle noted that it's critical to look at the information on these documents from a historical perspective. For example, a company might have a big profit by year's end, but if the first quarter has historically been a slow period - as cash flow will reveal - an owner shouldn't be gleefully spending. He or she should be putting money aside for those lean days.

Now is the time to be thinking about capital spending. Many owners are anxious to take advantage of what's known as the Section 179 deduction, which allows a small business to deduct up front rather than depreciate over time the cost of certain kinds of equipment bought and put into service during the tax year. For 2006, the deduction, named for a section of the Internal Revenue Code, is a maximum of \$108,000.

Again, how much you spend will depend on your cash flow into early next year. If you have a lot of cash on hand now and will be flush in the first quarter of 2007, you might want to accelerate that computer or vehicle purchase into 2006, take the Section 179 deduction and save on this year's

taxes. But if early 2007 looks to be cash-poor, you might be better off waiting.

This is also the time to be thinking about your retirement plan. Doyle said a realistic look at your financial statements will help you determine how much you can contribute for 2006. But you might also want to be thinking about changes in your plan, if you want to switch to a different kind of plan, if you still have time to do so and get the benefits for 2006. A caveat: If the plan you're interested in is a SIMPLE, or Savings Incentive Match Plans for Employees, you have only until Oct. 1 to create one.

If you need more information about retirement plans, look at IRS Publication 560, Retirement Plans for Small Business. Your accountant can help you get started, but you might also need the help of a human resources or benefits consultant to determine what kind of plan is best for your business.

Manufacturers' fourth-quarter planning should include taking stock of their inventory. If they have too much on hand, Doyle suggested, it might be time to sell it off, even at a discount.

Doyle noted that many small business owners who have had a good year decide in the fourth quarter to give employees bonuses.



PHOTO: CURTIS WILSON

Former Carolina Panthers running back Tshimanga Biakabutuka owns Beya Jewelry in Charlotte. The stores, located in Ballantyne and Birkdale, sell high-end and "fashion-forward Christian" jewelry.

A sparkling reputation

Former Panther leads thriving jewelry franchise

By Erica Singleton
FOR THE CHARLOTTE POST

Many former athletes try to stay in the limelight or near their sport once their time on the field has past. Former Carolina Panther Tshimanga Biakabutuka went a different way.

"I've always been interested in luxury goods," said Biakabutuka, "but it was by accident that I was introduced to jewelry."

The former running back worked in real estate, but thought retail jewelry could create more cash flow. He started Beya Jewelry three years ago, but worked in the background.

"I've never been big on attention,

even during my football years," Biakabutuka said. "For the first two years, I didn't let anyone know I owned the business. I wanted to prove the business was good."

With two Charlotte locations - Ballantyne and Birkdale - and an exclusive line of Christian jewelry, Biakabutuka has proven that business is better than good.

Beya carries high-end jewelry and unique styles, including Chopard, Ritani, Gucci, and H. Stern. Beya, named for his grandfather and brother, is the only H. Stern retailer in the Carolinas; the next closest retailer is in Atlanta. Beya is making a name with what Biakabutuka calls "fashion-forward Christian pieces."

"I started creating pieces to express my faith," said Biakabutuka. "I would be watching TV, and see lots of people wearing crosses - like people forgot the mean-

ing. It's the shedding of the blood on the cross that is important, not the cross. I wanted to create something to remind people of the blood shed on the cross."

What was created is the Blood Drop collection, jewelry that features a "drop" of blood with a cross inside. "People thought I was crazy," he said. "But we have the rights, it's exclusive to our store. It's our design."

Included in the Christian jewelry line are the 1st Corinthians ring for single women, and the Proverbs 31 ring for married women. There is even a special Blood Drop piece created for a Jewish customer who is Christian, but whose spouse would have a problem with them wearing a cross, so it's hidden.

Christian jewelry makes up the bulk of Beya's sales and Christian bookstores are lining up to sell his jewelry as well, Biakabutuka said.

College buys old hospital to grow

Miles College looks to expand Ala. campus

THE ASSOCIATED PRESS

BIRMINGHAM, Ala. - Miles College has purchased the old Lloyd Nolan Hospital property in Fairfield from HealthSouth Corp., more than doubling the size of the historically black college's 35-acre campus.

School President George French announced the acquisition at Tuesday's Birmingham City Council meeting.

"We're excited," he said. "We've been landlocked for the last 100 years."

The 41-acre site will be used for four new buildings, including a student life center and a new administration building.

French would not disclose how much Miles paid for the land or how it was financed, but he said the college did well in the deal, which was completed Monday.

HealthSouth also did not reveal a sales price because the value of the transaction was not large enough to warrant public disclosure.

French said Miles has been negotiating with HealthSouth since April to buy the land.

He said Miles is now undergoing a feasibility study, which should be completed in March, to determine whether the college should tear down the hospital and build all new facilities or try to renovate the existing structure.

Spotlight shines on lack of diversity in top ad agencies

By Erin Texeira
THE ASSOCIATED PRESS

NEW YORK - Why, city officials demanded, were there virtually no black staffers at New York's elite advertising agencies? The year was 1968. Agencies' executives vowed to fix the problem.

They didn't. Now, under steady pressure from advocates and the threat of public embarrassment by city officials, they've renewed those promises. Sixteen of the city's top ad agencies have agreed to recruit more minorities, especially blacks. They'll also diversify senior management and let

city officials monitor them for three years.

As Advertising Week 2006 festivities began Monday, the agreements signed with the city's Human Rights Commission offer a rare glimpse inside one of New York's core industries - and reveal that its work force doesn't look much like the nation.

"This is a big deal - that advertising agencies actually signed written agreements to make these changes," said Burth Drake, president of the American Association of Advertising Agencies. "Will you see an overnight sea change? No. But over time you'll see other cultures integrated into

advertising." About 3 percent of advertising staffers nationally were black in 2005, according to U.S. Bureau of Labor data, with 1.6 percent Asian and 7.5 percent Latino. In upper management, diversity is virtually nonexistent.

Under the agreements, big agencies including WPP Group PLC's Ogilvy & Mather, Publicis Groupe SA's Saatchi & Saatchi and Draft New York, part of Interpublic Group of Cos Inc., will devote staffing and resources to finding and keeping more minority staff members. They will set up in-house diversity councils, and executives who

meet the new goals will be rewarded accordingly.

"This strategy is deliberate - we really wanted to change things across the board," said Patricia L. Gatling, head of the human rights commission.

Spokesmen for advertising agencies have mostly declined to comment on the issue. Young & Rubicam, a unit of WPP, issued a statement saying the agency "believes that diversity is a business imperative and we are pleased to have come to an agreement with the Human Rights Commission that reinforces our diversity initiatives."