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BUSINESS

Successful marketing never ends

Marketing, marketing, marketing, it's like a never ending cycle and it must never 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



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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 a 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 to 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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PHOTO: CURTIS WILSON

Oasis Day Spa owners Juanita Walton and Roberta Johnson have built a succession plan in the event one of the partners dies.

Ultimate exit strategy

Plan in order to smooth transition to new owner

By Erica Singleton
FOR THE CHARLOTTE POST

Juanita Walton and Roberta Johnson knew that they needed to come up with a contingency plan for their business; they just kept putting off doing it.

As partners in Oasis Day Spa, they found out a succession plan was more than a document outlining what might happen to their business if one of them died. It was necessary to keep their business alive.

"We went to see a financial planner... and as he talked to us, he asked us about the business and what plans we had in place," said Walton. "He started to stress the importance and lay out some things."

At that time, Walton and Johnson were a partnership, and the financial planner asked if they realized as a partnership if one of the partners dies the business ceases to exist.

"He explained that's one of the reasons it's important to have a plan in place." He also brought up insurance, asking if one died, was there insurance on the other? "He said you might need that money to help with cash flow to continue to keep the business a float," said

Walton. The planner raised a lot of important issues and concerns and each realized they could not put off their plan any longer.

"People do a will to wind up affairs upon death. [They] do a pre-marital agreement, that prepares you in the event of the death of a marriage," explained Kenneth Helfing, of the Helfing Law Firm. "But what happens to a business? What happens if there is fallout with a partner or someone wants to retire? In it's crudest form, succession planning prepares for the death of a business," Helfing said.

Walton and Johnson's first move was to change from a partnership. "We changed from a limited liability cooperation, to an S-corp, where we are actually employees of the business, and that kind of restructured the business," said Walton.

The planner recommended to Walton the best time to make decisions.

"Do this before there is tragedy, while everyone is happy and there aren't any issues or problems," said Walton. "If someone all the sudden gets a disease or gets killed or something, it changes your perspective on how you view things. Anytime you are doing this, it should be at a time in the business when everyone is in a good place and can make good judgments."

Helfing agreed and added that even divorce can change the dynamics of a company, as the ex-spouse may now own half or a large portion of a business.

"You must plan," he said. "First...have appraisers and evaluators look at the business, crunch the numbers and find the value of the business. Life insurance, disability insurance are often overlooked. Set aside money [for this] each year."

Helfing said business owners should groom a successor.

"Often times interests left to a spouse after a death may destroy a business," said Helfing. "Bring on people and work with them for at least five years. You can't just turn over your keys one day, and expect customers to be comfortable."

Walton and Johnson are preparing now by having the business appraised. The importance of an appraisal was stressed because if one or both dies, the IRS could over or undervalue the business. Helfing said appraisals should also be updated as your business grows or changes, but it is important to get that first one done.

"You don't want to end up losing your business, but often times if there is no succession planning, the business is lost," said Walton.

Agencies focus on cyber security

Education best bet to keep information safe

By Herbert L. White
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The tiniest security gap can lead to cyber crime.

As more consumers - and criminals - use the internet, the Better Business Bureau of Southern Piedmont is partnering with public and private agencies for National Cyber Security Awareness Month. Initiatives include increase online security awareness among small business owners, educators and home users.

"It might appear that small businesses offer fewer total victims than high-profile data losses at federal agencies or large corporations, but considering small businesses account for 99 percent of all employers in the U.S., the total victim count could be staggering if business leaders do not adopt and continue to update basic cyber security measures," said Tom Bartholomy, president and CEO of the BBB.

In a semiannual report on internet security threats published last month, cyber security firm Symantec Corp. found an 18 percent increase in vulnerabilities from the previous reporting period, the highest number ever recorded.

Also last month, Visa USA issued a report on credit card-related security breaches, noting security lapses at business sites that included missing or outdated software security patches, incorrectly configured internet servers and use of vendor-supplied default passwords and settings.

"In order to establish a safe environment for internet users of all ages, the consumer, education and business communities need to make a joint effort to create awareness of the state of the internet today," said Ronald Teixeira, executive director of the National Cyber Security Alliance.

Charlotte honors role of women in business

By Herbert L. White
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Women of color will have a prominent role in Charlotte's observance of National Business Women's Week.

Highlighting WomenConnect! 2006 Oct 12 at Marriott City Center is a forum with panelists including

- Bank of America senior vice president Rai Glover;
- N.C. Lottery Commission member Bridget Ann Hampton;
- Ramona Moore Big Eagle of Dare to Soar Enterprises;
- Patricia Shafer, president of Compel Consulting International and
- Elisa Rodriguez of Allstate Insurance and the Latin American Chamber of Commerce.

Since the 1920s, a week in October has been set aside for NBWW, in which state and local organizations as well as businesses acknowledge women's accomplishments. WomenConnect! provides dialogue for professional and personal networking opportunities.

Registration for the forum is \$55 and seating is limited. For information, call Beverly Grant at (704) 609-5793.



Glover

Watercooler talk: Deer on the road and iPods in work space

By J.W. Elphinstone
THE ASSOCIATED PRESS

OH DEER. As the weather turns cooler, more deer are on the move near your back roads, main streets and crowded highways, increasing the possibility of a deer-car accident.

Each year, deer cause more than 1.5 million vehicle collisions, resulting in 150 occupant deaths, tens of thousands of injuries and more than \$1 billion in vehicle damage. The majority of these accidents occur during deer season, which runs from October to December.

"As our wildlife habitat continues to shrink, accidents with deer and other

animals are likely to increase," said Jeanne Salvatore, senior vice president at the Insurance Information Institute. "We need to be more vigilant in our driving."

Salvatore offers the following tips:

- Deer facts: Deer are everywhere from rural roads to busy highways and they usually travel in groups. So if you see one near the road, keep your eye out for its cousins
- Deer reflexes: Deer often dart into traffic when faced with headlights and horns. When you see one, brake firmly, but stay in your lane to avoid collisions with other cars.
- Bad timing: Deer usually come out

from dusk to early morning. Use your high beams when possible to better illuminate deer eyes.

• Gadgets: Don't rely on deer whistles or reflectors. These devices haven't proven effective.

WORK TUNES: Younger workers are more likely to don their headphones while sitting in their offices than their older counterparts, according to a study from Spherion Corp.

Nearly half of adults ages 25 to 29 said they listen to their iPod, MP3 player or other personal music device while working, whereas only 22 percent of adults ages 50 to 64 claim to do so. Overall, almost one-third of all

workers listen to music at the office.

While allowing personal music devices may make many employees happy, employers should set ground rules first, according to Nancy Halverson, vice president of talent development at Spherion.

"Like many other new technologies that have seeped in the workplace, personal music devices do have the potential to negatively impact performance and security in the workplace," she said.

Ask workers to keep volume levels low so that they can easily interact with other co-workers and hear telephones and fire alarms.