

REMAINING FOCUSED ON KEY BUSINESS STRATEGIES

Staying focused on top strategies is always important for any organization, but it can be especially prudent during times of economic change. Reports suggest that various segments of the overall national economy are showing improvement, and business owners and other stakeholders should revisit their core mission statements, overall strategies, marketing and business plans.

Not only is this usually a productive endeavor (to reinforce and sometimes reengage these important mantles), it can be a time to refine, enhance or course-correct the entity's direction. Plus, all business and marketing plans require an element of flexibility and adaptiveness as the commercial environment in which they operate shifts.

COMPANY DEVELOPMENT FINANCING & TAX BREAKS

Most companies understand the importance of engaging top-flight help and advice when they encounter "new waters," want to launch a new strategy, or encounter other changes in focus. Many organizations may not realize, however, that there are some great options available to assure that they not only commission the informed expertise they need, but also receive maximum financial benefit.

Consultant Financing

There are a number of options for businesses to secure reliable, trustworthy financing for developmental consulting projects. Providers of this type of financing are typically far more likely to lend than traditional banks, and often have very reasonable interest rates (or simply charge flat fees and don't assess or carry interest, which is another plus).

For instance, Smart Funding Solutions, located in Newnan, Georgia, offers small and growing businesses creative financing solutions specifically tailored to allow the business

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BUSINESS RELATIONSHIP STRATEGIES—BASICS 101

Building quality relationships with existing and potential customers, and important business-to-business ("B2B") connections, should always be among an organization's top strategies. Important action steps include:

Join Your Local Chamber of Commerce

A community's Chamber of Commerce is stop number one for business connections. Typically organized and run in close connection with city or other municipal government, Chambers of Commerce offer mounds of information, basic business connections, and visibility in the community.

These important organizations are also becoming more influential in civic regulatory and law-making processes, and often have outreach operations into their communities beyond the business and commerce aspects.

Support Your Local Better Business Bureau

The venerable Better Business Bureau ("BBB") organization is a mainstay for consumers to obtain information about companies and other established entities. Connecting with the BBB is an important element for businesses to establish trust in the community.

Practically everyone is aware of the BBB, but not everyone takes advantage of its myriad services. This would be a mistake for new, small and growing businesses. Creating a relationship with your local BBB is the first important step, but this will also 1), create a connection to the larger national organization and its central database, and 2), foster beneficial connections to other reputable businesses in the community.

Join Regional or National Business Organizations

Most businesses will have relevance to one or more local, state, regional or national business or trade groups located across the country. Making a connection with these groups can be extremely strategic and helpful. Simply conducting

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SOCIAL MEDIA—TIPS ON INFORMATION IN PROFILES

The social media arena has taken the Internet by storm (and by extension, practically the entire country, if not the planet). Two of the most prominent entities in this arena are Facebook and Twitter, along with a growing number of others. As business owners and other entities consider creating accounts for their organizations, there are some important information security guidelines to always remember.

Tip 1—Carefully consider revealing anyone’s full birthday on profiles. While the various platforms allow this, it does not mean that it should be automatic. Identity theft experts caution that identity thieves make quick use of knowing a person’s birthday when attempting to commandeer that person’s identity. This concern, especially when combined with similar considerations (such as potentially allowing access to official records, such as reprints of birth certificates), should give anyone pause.

Tip 2—Be likewise cautious with listing personal street addresses (or former addresses). When known and combined with other pieces of strategic information, this information could be used for nefarious purposes. On most social sites, such information can usually be configured to display only to select categories of other trusted users. (Safest strategy: Simply don’t include it.)

Tip 3—Fully understand the various privacy settings available for your accounts. For those new to social media, read through the guidelines and help screens for each site, or enlist the help of someone already familiar with the process. When privacy settings are configured properly, personal information is much better protected.

GNOSIS NEXT ISSUE, 1ST QUARTER 2011

- 2011 Business Economy
- Business Relationship Strategies 201
- Community Involvement Strategies
- Great Organization Tactics

As always, questions or comments are invited. Please e-mail launchpt@martin-vader.com.

“Business Relationship Strategies...” continued

a Google search should yield a number of great organizations, locally and nationally. (Of course, if the legitimacy of the organization isn’t already clear, conduct a bit of investigative research to assure that the organization is reputable. Search for reviews on the organization and check with the BBB in the area where the organization is headquartered.)

Once the organization appears to be a good fit, make contact or join. And don’t forget: After you have membership, consider making note of it on your company Web site, on your social media profiles, and in your next customer newsletter.

Next Gnosis issue: Other Internet-based directory or listing organizations.

“Company Development Financing...” continued

to engage consulting services. The company offers flexible payment terms, and decision-making processes which look at a business’s fundamental value beyond mere credit ratings.

Tax Deductions

Many types of developmental or consulting-type expenditures may be tax deductible as a cost-of-doing-business expense, deductible in the year incurred. (Of course, MVC cannot offer tax advice, but we do encourage all business owners and other stakeholders to thoroughly investigate these costs with their tax accountant or tax attorney.)

If a full or partial tax deduction does apply, it can obviously significantly defray the costs of engaging a consulting firm. Depending on the approach and type of firm engaged, this may cover a wide variety of projects, from Web site development to strategic business assessments to human resources refinements.



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