

Empowered

A monthly online publication published by Thompson Management Consulting, LLC for small business owners and entrepreneurs – DECEMBER 2015

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A Year In Review

By Austin E. Thompson, Jr.

With the end of 2015 drawing closer, I would like to take this opportunity to do what has become standard in each December publication of Empowered. I would like to sincerely thank all who have contributed to making Empowered Business Newsletter successful, regardless if you contributed an article or shared it with your colleagues. Thompson Management Consulting, LLC appreciates all who support our endeavors, because the hard and tireless work is done for the small business community, and those who take the countless risks to become entrepreneurs.

2015 was a wonderful year, and as we always do, we set out on an aggressive path to build relationships and forge collaborations, reach new customers, help to establish small businesses, consult with entrepreneurs who have ideas and wish to convert ideas into tangible businesses, and consistently keep Empowered in the forefront. In addition to Empowered, the other platform on which we promote entrepreneurship and small business development is the monthly Entrepreneurship and Business Empowerment Hour on WATB 1420AM radio, where we facilitate in-studio and on air interviews of business owners. The annual Entrepreneurship and Small Business Summit is an annual conference featuring workshops, business panels, and a B2B/B2C Expo. All that we do at TMCLLC is for the development of entrepreneurs, and facilitating the access to resources to help them grow their businesses.



With the leadership and members of the Georgia Haitian-American Chamber of Commerce on 11/19/2015 after my presentation on Access to Capital and Business Loans, in collaboration with Mr. Beau Champagne, Vice President of PNC Bank.

Continued On Page 2

We recognize that without access to a plethora of resources and education, small business owners would have a tough time growing and developing their vision. We are part of a vast ecosystem of organizations, which includes, but not limited to the Small Business Administration, Small Business Development Centers, S.C.O.R.E, the various Metro Atlanta area Chambers of Commerce, and organizations with similar interests in growing, developing, mentoring, and guiding small businesses on the path to success. We also recognize smaller organizations playing an equal significant role such as the Gwinnett Association of Business Entrepreneurs (GABE), Lilburn Business Association, Tucker Business Association, Buford Business Association, Duluth Business Association, The Edge Connection, The Jamaican Chamber of Commerce, The Georgia Hispanic Chamber of Commerce, The Haitian Chamber of Commerce, The Caribbean-American Chamber of Commerce, Greer Business Solutions, Small Business Samaritans, and so many others who are recognized for their support to growing our nation's small businesses.



With President, Delphine LaGroom (L) of American Family Insurance and the Kiwanis Business Group of South Cobb after my presentation on 11/24/2015.

I would like to thank my 2015 guests, who were so gracious to appear on WATB 1420AM for their interviews. Those guests were Michael Thomas, CEO of the Caribbean Media Network, Tony Alleyne, President of the Georgia Caribbean-American Heritage Coalition, Mr. Gregg Burkhalter, LinkedIn and Social Media Consultant, Sebrena Sumrah-Kelly, CEO of the Caribbean and American Business Connection, Tina Greer, CEO of Greer Business Solutions and Author of Grow Into Your Greatness, Tanya Bryant, Just Lovely Lipstick, Dr. Glen Laman, former President of The

Jamaican Chamber of Commerce, Tijuana Faison, CEO of Design Faze Boutique, Rafer Johnson, Candidate for Georgia House District 62, and Charly "The Parl", CEO of Ultimate Business Solutions, LLC. All this would not be possible if it was not for my dear friendship with Mr. Colin Tinto, who manages the radio program, Carib and Company, and offers me the opportunity to sponsor one hour per month to feature my small business segment. For Empowered, I thank all who contributed articles to the past 11 editions. We are still growing and improving, so look out soon for a rebranding of this powerful publication, which highlights our small business owners and provides quality and value-added content for our readers.

For this year's 2nd Annual Entrepreneurship and Small Business Summit, we saw exceptional growth from our first year, a 51.5% increase in overall attendance. We thank all of our workshop facilitators, panelists, small business exhibitors, our keynote speaker, DeKalk County Super Seven Commissioner, Stan Watson, and all who worked to make that event a huge success. In addition we thank the Wounded Warrior Project for the opportunity to host a fundraiser this year, where we raised \$148.00 in a raffle. Allison Prince and Carolyn Wright were the lucky winners. Visit the post Summit article at http://tmconsultingllc.com/pdf/Empowered_NSBW%202015%20Issue.pdf, to read all about the 2015 Entrepreneurship and Small Business Summit.



With the Minister of Economic and Trade at the Embassy of Cuba, Honorable Ruben Ramos Arrieta, at the Conference on Economic and Entrepreneurship Development in Cuba – Miami, FL, November 15 – 17, 2015

Finally, I would like to thank The Georgia Haitian-American Chamber of Commerce, Kiwanis Club of South Cobb, Discovery High School in Lawrenceville, GA, and Cobb County District 4 Commissioner, Lisa Cupid, for all of your collaborations. Thank you all for a wonderful and dynamic year, and I look forward to working with you in 2016. Happy Holidays to everyone.

7 Small Business Resolutions for 2016

By Austin E. Thompson, Jr.

The year is coming to a rapid close, and like we do each year, we look to the oncoming year with great expectations. As we close out 2015, many of us will reflect on the year, thinking about successes achieved, opportunities missed, and failures from which to recover. As business owners, you would have reviewed your business plans to determine how you have grown over the year, and what adjustments must be made for 2016. Also, as business owners, it is not unlikely to look back at an average year and raise concerns going into the New Year. Doing this, you look to 2016 as a bounce back year, and begin the New Year with greater anxiety than what you had when leaving the old year behind. Nevertheless, resolutions are very common for many people, regardless if you are an entrepreneur or not, and looking to a New Year, we look to a fresh start with new opportunities and adventures.

Here is a look at 7 resolutions, we offer to entrepreneurs and business owners, as you embrace the inevitable and unexpected.

1. Marketing and Social Media Presence

What was your social media presence like in 2015? Did you do enough to promote your business and brand on the vast digital mediums? If you were still attempting to determine which social media platform is right for you, this may be the time to increase your digital presence by determining which platform gives you the best value, and make the commitment. According to a February 14, 2014 article by Kurt Wagner of global digital media giant,

Mashable, 81% of small-to-medium sized businesses (SMB's) are using social media, and 94% of that population are using social media to promote and market their services and products, which has proven to help increase annual revenue growth. SMB's are also using more social media for customer contact, as well as lead generation and targets. According to social media experts, the best times to post on the top social media sites varies. Check out this site to determine what works best for you <http://coschedule.com/blog/best-times-to-post-on-social-media/>.

2. Personal Branding

Are you getting enough face time with people? Part of marketing your business and promoting its services and products is the ability to impress those who may be your prospective clients. Networking groups and business related events, such as workshops, symposiums, and conferences are all great places to engage new people and win collaborations. Those who would most do business with you do so by having personal one-on-one conversation with you, engage you in face-to-face dialogue to learn and understand your perspectives on various business topics, and just get to know you in a sociable environment. Social media marketing where you have opportunities to exercise multiple posts on various platforms is great, but it helps to get in front of your audience and target market. The digital platform presents a wall between you and your audience, but face-to-face interaction gives people a better opportunity to know who you are. Your personal BRAND is crucial to the success and survival of your business, especially for micro and solopreneurs, because we have to function in a marketing capacity. We are the face of our businesses, so building a BRAND that people connect with is critical to the livelihood of your business. Host events, present at workshops and business meetings, and seek opportunities to be a facilitator or speaker, which will help to promote you as a subject matter expert and thought leader.

**Do you wish to discuss your business plans for 2016?
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3. Set Monthly Network Goals

This resolution reinforces resolution #2. Set a goal to meet new people each month. For example, as you plan or expand on your strategic plans for 2016, include a goal to meet 10-15 new individuals each month (set your own target numbers). This is most valuable if those with whom you connect share similar interests, and are potential collaborators or clients. If you are looking to build partnerships on certain projects, seek out those people who do things you don't, and are the experts in that particular area. Partnerships are mutually beneficial, when you lack expertise in a certain area or capacity to manage the full scope of a project. The person or people with whom you build that partnership should provide the service, for which you lack capacity or experience. If you are looking to build a client list, you can do that effectively by getting in front of people. Yes, you have social media, your website, or advertisement placed in print media, but there is no better experience of acquiring new clients than meeting people at business events. For instance, this year, I was able to secure five new solid clients who were attendees at business events where I spoke or presented. I would not have acquired those five new individuals, if I did not put myself in front of people. There are many other individuals with whom I am in discussion to provide some kind of business service, and all were met while at an event. So, make a monthly goal to meet x number of new people each month, and grow your networks.

4. Take Time For Yourself

If you are a solopreneur, regardless if you have a bricks-and-mortar or operate out of your home, you are working long and arduous hours per day. Oftentimes, entrepreneurs adopt harmful habits, such as eating the wrong foods, eating late hours, insufficient exercise, insufficient sleep and rest, not drinking enough water, and many other habits which impact the body and mind negatively.

The other deficiency is the lack of quality time (i.e. spending time with a significant other or companion, with family and loved ones, or just factoring "chill" time into your business schedule). So, in 2016, make time for yourself and incorporate quality time for relaxation and balancing your equilibrium for a healthy lifestyle. Some examples are, leave the car and walk or bike, go for the salad and skip the starches, schedule weekend getaways with family and companions, take 30-60 minutes each day to exercise, drink more water, sleep longer hours, and try other habits which may reverse that sluggish body and mind to help you increase your physical and mental endurance.

5. Customer Relations Management

Your customers are the lifeblood of your business. Like finances and employees, you can't have success in business, if you don't have loyal customers. Growing customers from your existing database of loyal repeat customers requires a customer relations management system which keeps you in touch with your customers. This will help you realize 15% - 25% revenue growth annually, if you continue to give your repeat customers a reason to patronize your business. Repeat customers are great, but new customer acquisitions are greater, if you intend to continue growing incrementally. For instance, repeat customers are almost guaranteed, but acquiring a new customer helps to increase your customer database, and access to a base which will talk about your services and products to friends and family.

As the holidays approach, connect with customers via email and send holiday greetings. You can also promote items on sale for the holidays, and for the New Year. In 2016, increase your datamining program to capture birthdates, so you can send happy birthday messages to your clients. These few gestures go a long way in building loyal customers, but most important, ensuring that you keep them interested in you and what you offer as a business. Effective communication is essential in achieving the goal of increased repeat customers.

6. Financial Forecasting and Budgeting

Before 2016 is upon you, draft a pro-forma budget with all projected expenses and revenues for your business. An early understanding of your direct and indirect costs are essential to controlling spending, and returning most of what you generate to the bottom line of your business as working capital and strengthen your cash position. If you use Quickbooks, the program should generate a spreadsheet for you from your cash flow and profit and loss statements from the Reports menu. You can also create these reports using Excel. From your cash flow statement you will determine your ending balance for 2015, which will be your beginning balance for 2016. It will provide a snapshot of the cash you have available to use as working capital to spend on your operations. Forecast with set quarterly milestones (i.e. Q1, Q2, Q3, Q4), but create monthly projections, and set your budget for spending on those items you most need to reach your overall business goals. Not paying attention to your finances can lead to over spending and bad cash management, which can ruin your business. So, perform the due diligence of establishing a clear budget and financial forecast as you approach the New Year.

7. Employee Reward Program

If your idea of an employee reward program is letting them go at the end of their shift, giving 1% raises, or allowing them to take a lunch break, chances are you may be creating a revolving door and poor employee morale in your business. Some employers think these are good enough reasons for employees to remain grateful for a job, and really do not put enough effort into rewarding employees for excellent work. In #5, where we discussed customer service, part of creating loyalty with your customers is being mindful of those who maintain a level of front line engagement with the people who keep your lights on, your doors open, and your bills paid. Bad morale or poor customer interaction = loss of loyal customer. Your business may not be generating sufficient revenue to have an elaborate reward program, if you are a micro business,

but you don't need any elaborate gestures to show loyalty and appreciation to your employees, like sending them on an all-expense paid 7 day cruise to the Caribbean. If so, I will come and work for you.

For instance, you can reward employees with gift cards of varying types, tickets to games featuring local sports teams, order in lunch occasionally (if the budget permits), or anything similar. If they work excessive overtime hours to help you achieve your sales targets during high volume periods, offer an afternoon off when volume is low, or encourage them to take an extended lunch. In our October 2014 issue, celebrating National Woman's Small Business Month, we interviewed Nancy Rosemberg, President and CEO of Signarama Buford, who expressed the many ways in which she displays her appreciation for those who work at Signarama Buford. ***"I am also motivated by my amazing Signarama Buford Team. We now have 15 employees and my goal is to keep them happy so they stay with us forever! We offer a 401K with company match. We celebrate birthdays, company anniversary parties, any reason to have fun...life is too short not to love your job, whether an employee or owner."*** Regardless of what your budget can accommodate, find a creative way to reward your employees, who help to keep your business flourishing.

You can search additional resolutions to follow, which you identify as valuable to your growth and success in the New Year, but these are the 7 I recommend to get you started off right for the New Year. Happy holidays to all of you and make 2016 a very successful year.

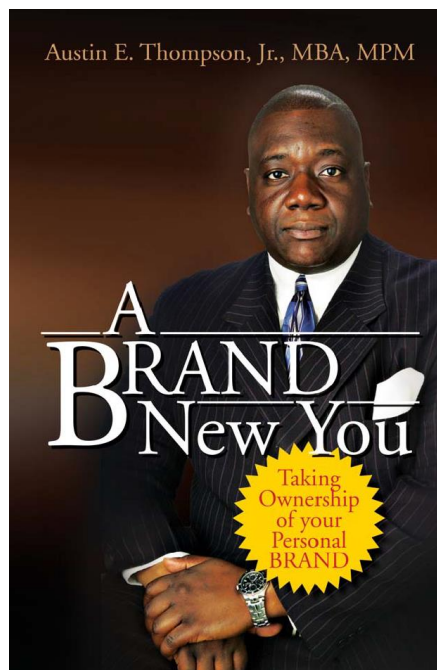
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Business Classifieds

Have your business advertised in our publication to over 1,500 subscribers. Thompson Management Consulting, LLC promotes small businesses and entrepreneurs, and our subscriber database is growing fast. Be empowered, and invest in your continued success. Visit us at www.tmconsultingllc.com and send your comments or questions to info@tmconsultingllc.com



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6:30pm to 8:00pm

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Entrepreneurship & Small Business Summit 2016



Registration is required,
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Please go to
www.nsbw2016.com
to complete registration,
view 2 day workshop agenda
& view all event information

For additional information,
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Email: info@nsbw2016.com

Invited Organizations:

- Small Business Administration
- Small Business Development Center
- Local Area Chambers of Commerce
- Mass Mutual Financial Group
- Business Plans & More, Inc.
- Rosemont Capital Solutions
- Oyegun Law Group
- Greer Business Solutions

Please see back of flyer for Forum and Expo Information



3RD ANNUAL

Entrepreneurship and Small Business Summit
In Celebration Of
National Small Business Week

May 19 - 20, 2016

9:30 A.M. - 3:30 P.M.

(LUNCH BREAK INCLUDED)

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• TO REGISTER AS AN **EXHIBITOR** AND VIEW VENDOR LEVELS

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• TO **VIEW** ALL EVENT INFORMATION

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2016

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Thompson Management Consulting, LLC 3rd ANNUAL ENTREPRENEURSHIP AND SMALL BUSINESS SUMMIT IN CELEBRATION OF NATIONAL SMALL BUSINESS WEEK 2016

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Saturday, May 21, 2016
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For additional information, kindly contact Austin Thompson at 404-587-3949 or via email at austin@nsbw2016.com



Refreshments by Rapid Gourmet

National Small Business Week 2016 – AGENDA

3rd Annual Entrepreneurship and Small Business Summit

DeVry University – Duluth Campus
3505 Koger Boulevard
Duluth, GA 30096

Thursday, May 19, 2016

Target Audience	Workshop Title	Facilitator	Classroom #	Time
Pre-Startup and Startup Businesses	Mindset Makeover: Are You Ready for Entrepreneurship	Tina Greer – Greer Business Solutions, LLC	6	9:30am – 10:25am
Pre-Startup and Startup Businesses	Developing An Effective Business Plan	Bob Lamp'l – Business Plans & More, Inc.	6	10:30am – 11:25am
Pre-Startup and Startup Businesses	Legal Steps to Starting and Managing a Successful Business	Abi Oyegun – Oyegun Law Group	6	11:30am – 12:30pm
Lunch Break (12:30 p.m. – 1:00 p.m.)				
Pre-Startup, Startup, and Established Businesses	The 5 C's of Credit	Small Business Administration (SBA)	6	1:00pm – 1:55pm
Pre-Startup, Startup, and Established Businesses	How To Do Business With The Government	Small Business Administration (SBA)	6	2:00pm – 2:55pm
Pre-Startup, Startup, and Established Businesses	A Winning Marketing Plan and Campaign	Thompson Management Consulting, LLC – Austin E. Thompson, Jr	6	3:00pm – 4:00pm

Friday, May 20, 2016

Target Audience	Workshop Title	Facilitator	Room #	Time
Established Businesses	Effective Financial Management with Quick Books	Business Plans & More, Inc. – Bob Lamp'l	6	9:30am – 10:25am
Established Businesses	Micro Lending: An Alternative to Bank Loans	Rosemont Capital Solutions – Tom Briggette	6	10:30am – 11:25am
Established Businesses	Retirement Planning for Small Business Owners	Joe Fernandez – Mass Mutual, The Piedmont Group	6	11:30am – 12:30pm
Lunch Break (12:30 p.m. – 1:00 p.m.)				
Established Businesses	Health and Nutrition Management for Busy Entrepreneurs	Dr. Jennifer Rooke – Morehouse School of Medicine	6	1:00pm – 1:55pm
Established Businesses	LinkedIn for Small Business Branding	Gregg Burkhalter	6	2:00pm – 2:55pm
Established Businesses	Your 30 Second Elevator Speech	Small Business Development Center (SBDC)	6	3:00pm – 4:00pm

Business owners are strongly encouraged to maximize the opportunity of attending ALL scheduled workshops, regardless of target audience. We have identified and confirmed all speakers for the workshops above. PLEASE GO TO WWW.NSBW2016.COM TO REGISTER and for continued updates.

SMALL BUSINESS FORUM AND EXPO
The Conference Center at Georgia Piedmont Technical College
495 North Indian Creek Drive
Clarkston, GA 30021

Saturday, May 21, 2016

Saturday - 5/21/2016	Theme: "Empowering Entrepreneurs – Growing Entrepreneurship"	Speakers, panelists, and exhibitors/vendors are in the process of being identified and confirmed for the Forum ↓	15 & 16	9:00am – 3:00pm Exhibitor setup begins PROMPTLY at 7:00 a.m. Official program begins PROMPTLY at 9:00 a.m.
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These advertising rates are for solo and micro business models, SOHOs, and small businesses with annual gross receipts of \leq \$100K. For major corporate advertisement or for businesses with larger revenue profiles, please call (404) 587-3949 or email us at info@tmconsultingllc.com for rates. No contract required. Pay monthly, quarterly, or annually. Thank you for your support of Empowered Business Newsletter. We support small business success, so let's grow together!

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About Empowered Business Newsletter

Empowered Business Newsletter (EBN) is published by Thompson Management Consulting, LLC as an online vehicle to provide business related information for small business owners, entrepreneurs, micro enterprises, solopreneurs and business professionals who support small business development and growth. The EBN is not produced in hard copy format. Articles in the EBN are written by small business owners, who contribute to the success of each newsletter by providing insightful and informative articles for the small business community. Moreover, the EBN promotes small businesses, spotlights entrepreneurs, reports on business, political and economic activity which affects small business owners, and highlights developments from Thompson Management Consulting, LLC. The EBN has a direct distribution to over 1,500 contacts, who receive the publication via email and share it with their contacts. Copies in PDF format can be retrieved from our website at www.tmconsultingllc.com. We invite small business owners to submit subject matter "Business-related" articles for publishing, along with a head shot and brief bio. All submittals are vetted carefully to qualify for our readers. Finally, we encourage small businesses to advertise with us and support a publication looking out for the concerns of small businesses.

About Thompson Management Consulting, LLC

Thompson Management Consulting, LLC works with small business owners and entrepreneurs who are primarily in the 0 – 5 year range of the business lifecycle, those in the seed and start-up to expansion phases. We assist with business plan writing, marketing, feasibility studies, project management, financial and budget analysis, business event planning, and business training. Thompson Management Consulting, LLC produces an Annual Entrepreneurship and Small Business Summit in celebration of National Small Business Week, and hosts a monthly radio program, The Entrepreneurship and Business Empowerment Hour on WATB 1420AM. We are A+ accredited by the Better Business Bureau, and hold memberships in the Gwinnet Chamber of Commerce and Georgia Hispanic Chamber of Commerce. Additional information can be found at www.tmconsultingllc.com/about.html.

