



Office Hours



Welcome to Office Hours

- A relaxed, informal, free mentoring program
- Held every Monday at Noon Pacific Time
- The recording will be available online, along with some previous week's recordings
- All recordings will be archived in our member's area



The Reasons

- Being a successful small business owner is a great experience!
- But it's tough - you need training
- I want you to get to know me
- I care – I want you to succeed!



Agenda

- In depth discussion of a business success principle
- Closing remarks, special offers, and invitation for next weeks session
- Open Q&A
- This week: starting a new Facebook Group: Brilliant Business



Today's Topic:

Small Can be Tough!

The Challenges of Micro Businesses



The Key Performance Areas



The Key Performance Areas



Agenda

- What is a Micro Business?
- Review of Small Business Challenges
- Micro Business Challenges
- Homework and Exercises



What is a Small Business

- Definition varies by country and industry
- SBA says a Small Business is (generally) one with less than \$20 million in annual revenues, and fewer than 500 employees
- Less than 250 employees if a manufacturer and less than \$7 million in annual revenues
- Some government programs support small businesses, including tax credits



What is a Micro-Business?

- Commonly a business with five or fewer employees
- Many are “solopreneurs”



Micro Business Mindset

- Intentional
 - Intend to stay very small –
or not focused on rapidly growing
- Transitional
 - Intend to grow very big



How Many of Us Are There?

- 25 million! (in 2008)
- 90% of all businesses in the US
- Doesn't count many part-time businesses, network marketing businesses, etc.
- If one in three microenterprises in the United States hired an additional employee, the US would be at full employment



Support

- Local Chambers of Commerce
- CEO Space
- Association for Enterprise Opportunity (AEO)
microenterpriseworks.org
- Also the National Association for the Self-Employed (NASE) – but that is an extension of an insurance company



The Four Small Business Challenges

- Rightsizing the Business
- Education and Training
- Top-Level Mentorship
- The Inner Journey of Business



Micro Business Challenges

- Sales
 - 90% are undertrained
- Financial Management
 - 90% are undertrained
- Overhead Expenses
 - No economy of scale
- Insurance and other benefits
- Legal
- Funding



Personal Challenges

- Work Environment
- Downtime
- Stress
- Feeling Alone / Getting Support



Challenges

- Division of Responsibility
- Specialization



Small Companies

	Product
Leadership	1
Marketing	0
Sales	3
Fin Mgmt	1
Operations	1
Prod Dev	2
Service	2
Total	10



Small Companies

	Product	Service
Leadership	1	1
Marketing	0	0
Sales	3	1
Fin Mgmt	1	1
Operations	1	1
Prod Dev	2	0
Service	2	6
Total	10	10



Small Companies

	Product	Service	Solo
Leadership	1	1	1
Marketing	0	0	0
Sales	3	1	0
Fin Mgmt	1	1	0
Operations	1	1	0
Prod Dev	2	0	0
Service	2	6	0
Total	10	10	1



Jack of All Trades Challenges

- Training and experience in all of the Key Performance Areas
 - Very few education programs
 - Corporate experience is not enough
- “Mindset Shifting” throughout the day



The Key Performance Areas



Micro Business Mindset

- Intentional
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or not focused on rapidly growing
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Intentional Micro Business

- Financial stability
- Higher profits
- Organic growth
- Time and stress management



Transitional Micro Business

- Need capital to fund growth
- Sources
 - Higher profits
 - Debt
 - Equity
- Need time to focus on growth
- Bottom Line:
 - Takes more time
 - Takes more money



Homework / Exercise

- Decide if you are Intentional or Transitional
- Identify your biggest challenge areas
- Get the training and support you need
- Work on the Inner Journey of Business



Open Q & A – in a minute

- Comments and questions on the topic of the day
- Any other issues
- Tell me what your biggest “take-aways” are and what insights you gained from this presentation
- Tell me what you are going to focus on
- Post in the Brilliant Business Group



My Programs

- Consulting / Coaching Services
- Library / Membership Program
- Beyond Business Survival

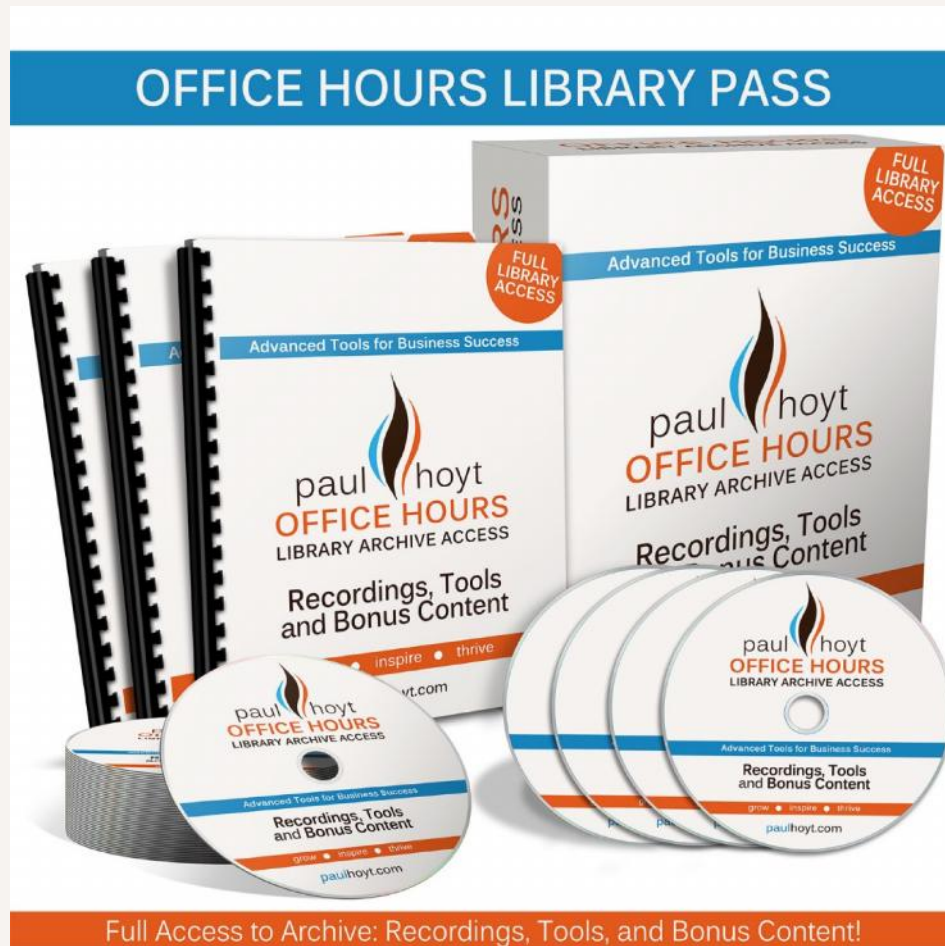


Services

- Immediately available for private mentoring, strategic plans, business plans, and financial models
- Programs start at \$200



Paul Hoyt Library Membership



Paul Hoyt Library

- All Office Hours recordings
- Dozens of business document templates, spreadsheets, processes, agreements, etc.
- Bonus inspirational messages
- I'm adding to it every week



Paul Hoyt Library

- Three pricing options:
- **Lifetime:** \$279 one time payment
- **Annual:** \$79 / year
- **Monthly:** \$9.38 / month



Beyond Business Survival

- Critical small business owner training
- “What you need to know when you’re the CEO”
- If you don’t get the training you need, you will make a lot of critical mistakes that will **slow you down** or **shut you down!**
- This program can save you \$10,000, \$20,000, \$50,000 or more!



Beyond Business Survival

- Self-paced, on-demand learning program
- Audio with complete transcripts
- Dozens of critical success principles
- **Only \$497**
- **Bonus:** includes a **lifetime membership** in the Paul Hoyt Library! (**\$279 value!**)



Join Me!

- Connect with me on Facebook:
 - Personal friend
 - Paul Hoyt Business Page
 - Brilliant Business Group
- Get your Energy of the Day!



Next Monday

- Topic is: TBD
- Let me know what topics you would like for me to address: www.PaulsSurvey.com
- Do your homework!



Open Q & A

- Comments & questions on the topic of the day
- Any other issues
- Your take-aways and insights
- Survey: www.PaulsSurvey.com

Contact Me at paul@paulhoyt.com

call or text: 415.997.8001

www.SchedulePaul.com





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