

Paul Hoyt's "Office Hours" Series



THE **Awakened** CEO System

Office Hours

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Welcome to Office Hours

- A relaxed, informal mentoring program for tribe members
- Held every Monday at Noon Pacific Time
- All recordings, slides, and exercises are archived in our member's area

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The Reasons

- Being a successful small business owner can be a great experience...
- But it's tough - you need support to be successful
- We want you to get to know us

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The Reasons

- First and most importantly, we want you to know that we care about you.
- We want you to succeed in every area of your life, whatever that means to you.
- We want you to find the **greatness**, the **happiness**, the **divinity** within yourself, and then remember it, embrace it, and live it every day.

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Our Passion

- Helping entrepreneurs and small business owners...

Get Clear
Stay Focused
Grow Faster!

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Today's Topic:

Small Can be Tough!

The Challenges of Micro Businesses

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The Key Performance Areas



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The Key Performance Areas



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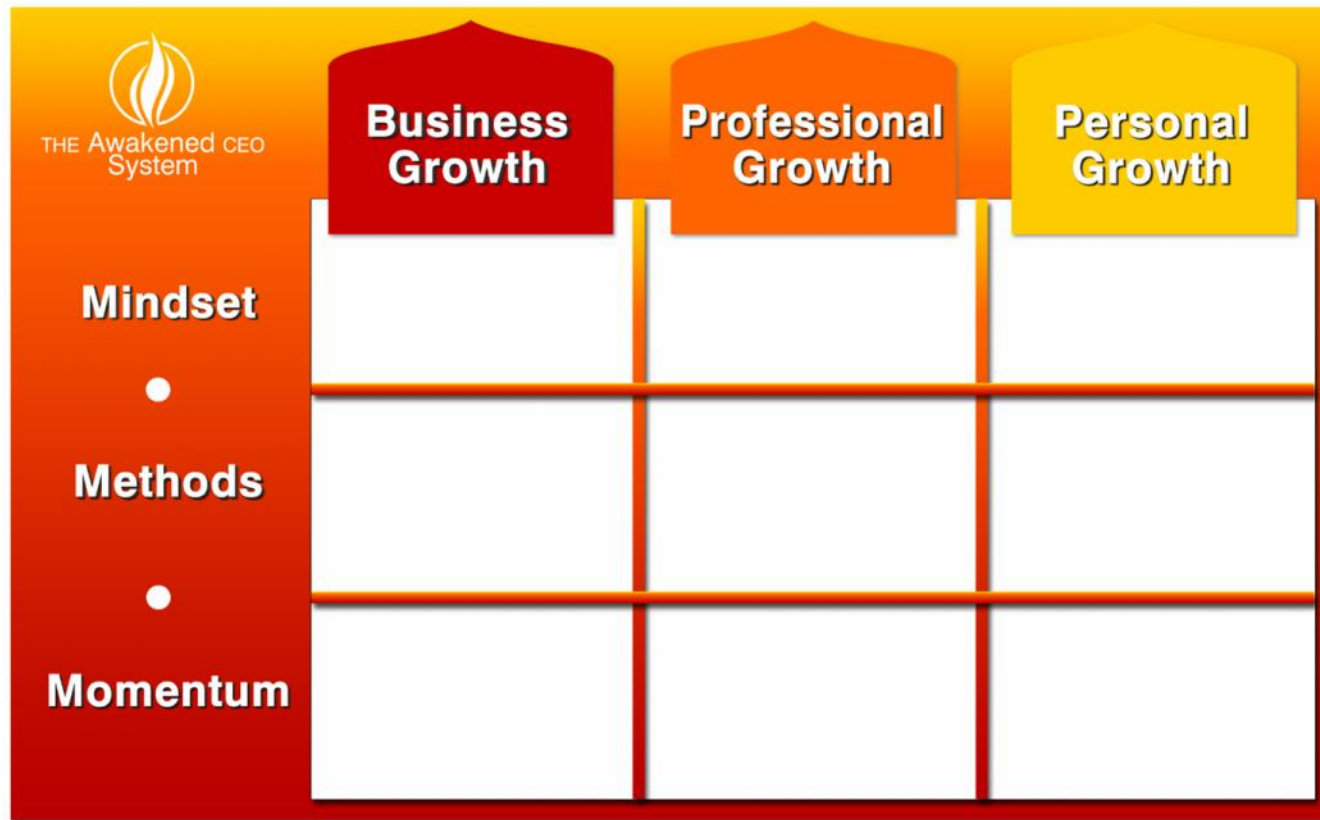
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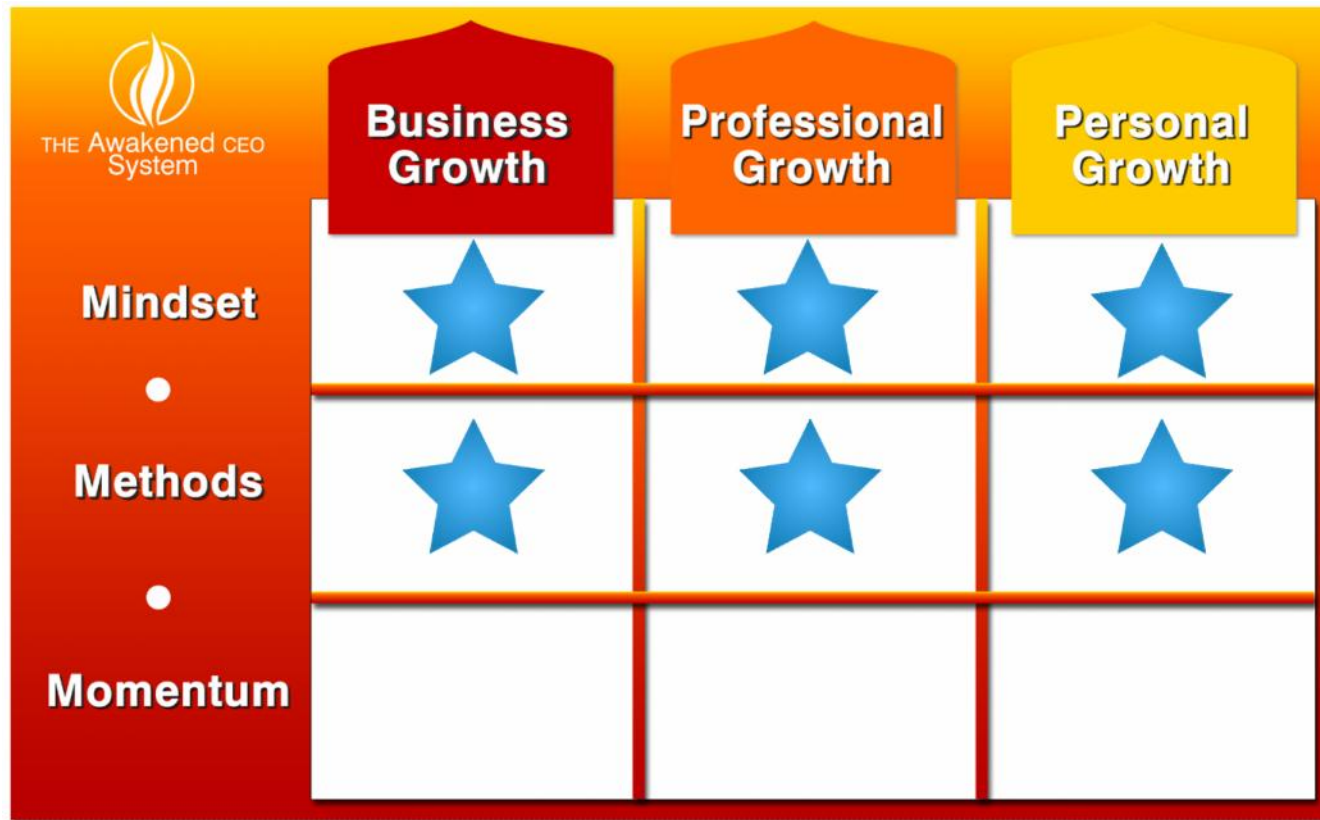
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Agenda

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

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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
- 98.5% of all businesses!

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What is a Micro-Business?

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

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How Many of Us Are There?

- 23 million! (in 2013)
- 75% 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



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Support

- Local Chambers of Commerce
- Small Business Administration
- 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

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The Four Small Business Challenges

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

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Micro Business Challenges

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

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Personal Challenges

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

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Team Challenges

- Division of Responsibility
- Specialization

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Specialization

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

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Specialization

	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

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Specialization

	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

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Jack of All Trades Challenges

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

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The Key Performance Areas



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Micro Business Mindset

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

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Intentional Micro Business

- Financial stability
- Reasonable profits
- Sustainability
- Organic growth
- Time and stress management
- Often a “Lifestyle Business”

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Transitional Micro Business

- Need capital to fund growth
- Amount needed depends on speed of growth
- Sources:
 - Profits
 - Debt
 - Equity
- Need time to focus on growth

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Transitional Micro Business

- Bottom Line:
 - Takes more time
 - Takes more money
 - A lot more stress

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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

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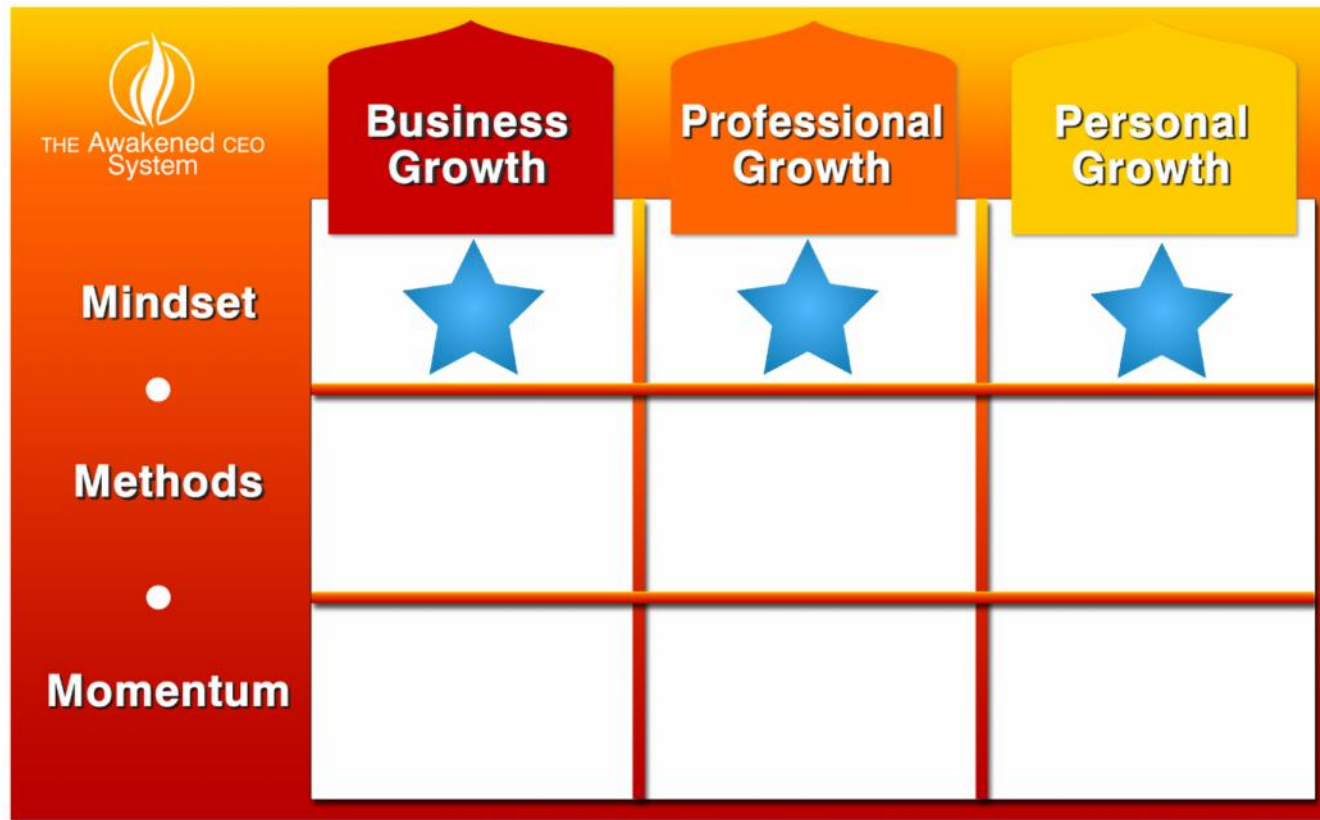
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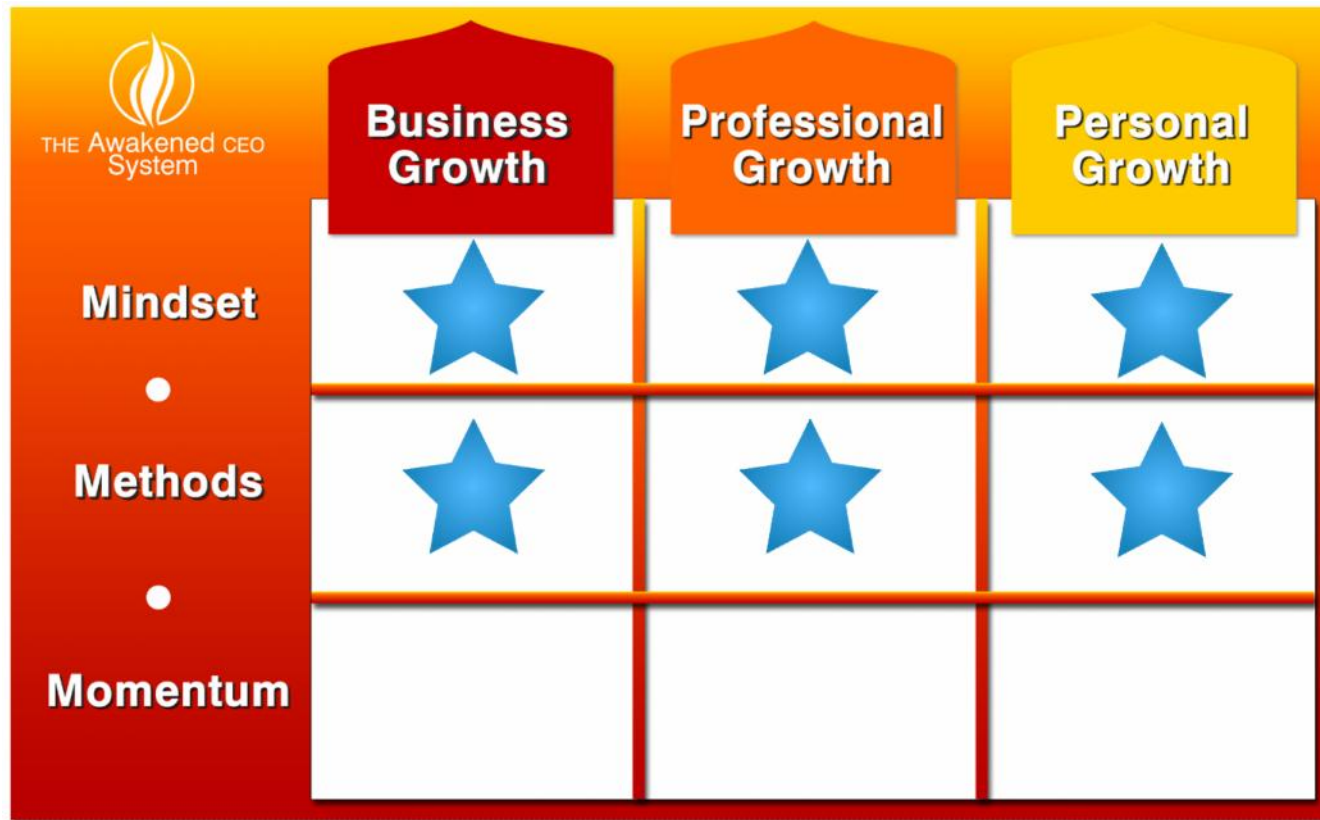
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Related Office Hours

- 47 – The Future of Management
- 95 – Best Practices in Staffing
- 103 – How to Be a Great Leader
- 119 – Conscious Business Leadership
- 129 – Being an Awakened CEO
- 135 – Taking Complete Responsibility

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Open Q & A

- Comments & questions on any topic!
- Suggest topics: www.PaulsSurvey.com

Contact Me at paul@paulhoyt.com

call or text: 415.997.8001

www.SchedulePaul.com

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Next Office Hours: Feb. 27th

- Topic is: Live Group Coaching
- Let me know what topics you would like for me to address: www.PaulsSurvey.com

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“No BS” Business Growth Package

- 1** The Business Clarity Questionnaire
- 2** Phased Growth Strategy
- 3** Business Foundation Profile
- 4** 90-Day Growth Plan

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No BS Package

- 1 The Business Clarity Questionnaire
 - 2 Phased Growth Strategy
 - 3 Business Foundation Profile
 - 4 90-Day Growth Plan
- ~~\$1,500~~

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100% Money Back Guarantee

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package was worth every
penny,**

You Set the Price!

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