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THE SBRA COMMUNITY LOOKING BACK WITH NO REGRETS



**By Gary Seibert, CEO,
Small Business Resource Association**

After five plus decades of starting and running businesses, I get asked quite often, “knowing what you know now, what would you do different in starting and running a business today?” The honest answer to that is, business today is still

like business was yesterday. We just had to figure out how to do it differently.

Let me share my entrepreneurial journey of over 50 years and how it compares starting a business today to yesterday. FYI—I have no complaints or regrets for my actions in the past; in fact, I would not be writing this article today if not for my previous experiences.

Starting a Business—Entrepreneurs start their journey with an idea. They believe their idea is a product or service that satisfies a need or cures a pain that people are experiencing. They check out the market to see if other people are doing what they plan to do. They do research to discover their strengths and weaknesses so they can build a better mousetrap. They develop a plan outlining how they are going to start, market and grow their business. No different approach today than yesterday. The first company I started would supply a product that nobody in the world was making at that time so I had nothing to use as a standard or comparison. I just had to believe in what I was going to do and go for it.



New Idea for a Business—I had to be prepared to support my idea with as much evidence as I could get to demonstrate that my idea could make money and grow into the future. The evidence I gathered spoke for itself that this was a no brainer.

Funding the Business—Entrepreneurs get funding from banks, lending institutions, friends and families or partnering with someone that believes in what they are going to do and is willing to take the financial risk. I was a school teacher when I came up with my idea. I had very little money and I had no background or experience in manufacturing. Adding to the difficulty was the fact that nobody had ever done this before. Fifty years ago, as it is today, this situation was a formula for failure and nobody would lend me money on just an “idea”.

So, my only way to get my business started was to find a manufacturer that saw an opportunity to make a new product and grow their business. I knew the apparel industry and my partner knew how to manufacture what I needed and together we built the world’s biggest manufacturing company of Gymnastics Apparel. The same principal applies today—go for it.

Young and Dumb—Being a twenty-nine-year-old with a college degree in Health and Physical Education did not qualify me as an entrepreneur, let alone as a CEO of a new company. I did not have the business savvy, experience, managerial or technical skills to get the business up and running. I had a great vision but now

I needed expertise. However, I figured I was a pretty smart guy and I knew how to do a lot of things and I could figure this out. Not exactly the best thought process. Today, technology has bridged the gap between not knowing and knowing too much. Back then, I had to HUMBLE myself and ask for help. Humility is a great lesson I learned and having a business coach and mentor is the ONLY way to go. DO NOT go for it on your own.

Balancing Growth and Quality—Making our first million in revenue was a pretty easy process. Everyone wanted our product and sales continued to grow. However, growth necessitated more equipment, larger space, more employees, more inventory and a huge demand for on-time-delivery to many more customers. We did not have Amazon back then so we had to focus on quicker turnaround time in our manufacturing process. Now our biggest enemy was not getting new customers, it was producing a QUALITY product to service our customers. Quality performance became our number one priority. Never substitute volume for quality—it is a kiss of death.

Building a Brand—Your BRAND is KING. In the old days, newspapers, radio, TV and magazines were the tools of choice to get your name in the marketplace. Public relations firms were huge as they focused on specific industries. Today we look to social media, SEO and different forms of exposure to get the top-of-mind recognition. So, the path is the same as 50 years ago, we’re just using different tools.

At the end of the day, I look back at my past 50 years and see the same needs today as I did back then, just different methods to address them. NO REGRETS. Business is and always will be a challenge.

Being a successful Entrepreneur is how we deal with those challenges—just don’t do it alone.



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Events: Register at <https://www.sbrassociation.com/#EVENTS>

- Breakfast Referral Club – October 2nd @ B2 Bistro 7:30-9:00am
- Networking Mingle – October 28th 5:30-7:00pm

CHOOSING THE RIGHT SOCIAL MEDIA PLATFORM FOR YOUR BUSINESS



By Suzy Lysczek,
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Research by Global Web Index shows that 62.3% of the global population uses social media. It's no longer a question of whether to utilize social media but rather which platforms are best suited for your small business.



While you could be on "all of them," that's unrealistic for a small business. In today's saturated digital market, choosing the right social media platforms requires careful consideration.

With numerous options to connect with potential customers, it's crucial to be strategic and thoughtful about where you allocate your time and resources.

Factors to Consider When Choosing a Platform:

Before delving into the countless social media platforms available, it is crucial to take into account the following factors:

- 1. Business Goals and Objectives:** What are your objectives? Are you aiming to drive sales, boost brand awareness, or provide top-notch customer service?
- 2. Target Audience Demographics:** Who is your target audience? What are their demographics and online behaviors? Understanding these aspects is key to effective communication.
- 3. Content Type and Format:** What type of content does your brand excel in? Identifying your strengths will help you tailor your content to resonate with your audience.

Popular Social Media Platforms

Each social media platform has its own vibe and user base. Let's delve into the key features and unique aspects of some of the most popular platforms for businesses.

Facebook—The granddaddy of social media, Facebook, offers the widest audi-

ence range, making it a versatile advertising and content-sharing platform. It's perfect for businesses looking to generate leads, build a community, and capitalize on detailed targeting options for ads.

Instagram—For businesses with visually appealing products or services, Instagram's photo and video sharing can be a goldmine. The platform thrives on high-quality visuals and user engagement, making it a hotbed for brand storytelling and influencer partnerships.

LinkedIn—Often called 'Facebook for professionals,' LinkedIn is the go-to for B2B marketers. It's all about networking, industry insights, and maintaining a professional presence. If your business is service-oriented or your product is business-related, LinkedIn should be a top choice.

YouTube—The second-largest search engine after Google (owned by the same parent company), YouTube is ideal if your business's strengths lie in video content. How-to guides, product demonstrations, or any visually instructive content can thrive here.

TikTok—With its rapidly growing user base, TikTok offers a playful and creative platform that's particularly suited to engaging younger audiences. Short, catchy videos can quickly gain traction, especially with the use of trending hashtags and challenges.

Pinterest—If your strategy revolves around inspiration and discovery, look no further than Pinterest. Recipes, interior design ideas, and DIY projects are some popular categories that thrive on the platform's visual discovery format.

The impact of social media on your business is significant. As Mark Zuckerberg wisely said, "The biggest risk is not taking any risk."

When choosing a social media platform, don't be afraid to try new things. But do so with a sense of purpose, understanding the people you're trying to reach, and the platforms that best facilitate that connection.

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