



ENTREPRENEUR CURRICULUM

Session 3

For more information, visit
www.whcusa.com or email

Will Holmes at will@whcusa.com



This Week

Session 3



Leading People & Planning for Growth

During this 3-hour session, for the first hour, the facilitator will lead an interactive discussion on the Participants' greatest challenges and how to address them with effective techniques for assessing the needs of the market, identifying organizational goals and creating win/ win situations with team members to ensure success. We will also discuss basic project management and allocation of time, people and resources. During the second hour, we will be joined by a panel of successful business leaders who will share their experiences, take questions and offer advice.

Homework will be assigned to be submitted by the next class.



Agenda

Learning Session 3

Facilitator: Will Holmes



1

Welcome/ Homework Check-In

2

**Presentation: Leading People
and Planning for Growth**

3

Panel Discussion

4

Q&A, Wrap Up and Homework Reminder



Share your retirement plan with us...

NEEDS AND APPROPRIATE LEVEL OF RISK BASED ON RETIREMENT JOURNEY

JP MORGAN CHASE

Youth
HIGH GROWTH



Mid-age
GROWTH



Retiree
INCOME



FAR FROM RETIREMENT

It is important to maximize growth, because this is the time when you have the **greatest capacity to take on risk** for higher return, due to your longer time horizon.

5-10 YEARS TO RETIREMENT

While still seeking some growth during your remaining working years, it is important to shift to **a more conservative strategy** to protect the wealth you have accumulated.

IN RETIREMENT

You may want **a consistent and attractive income stream** to cover your day-to-day expenses, whilst at the same time grow your principal and protect your wealth.

Time frame?

Income Sources?

Business?

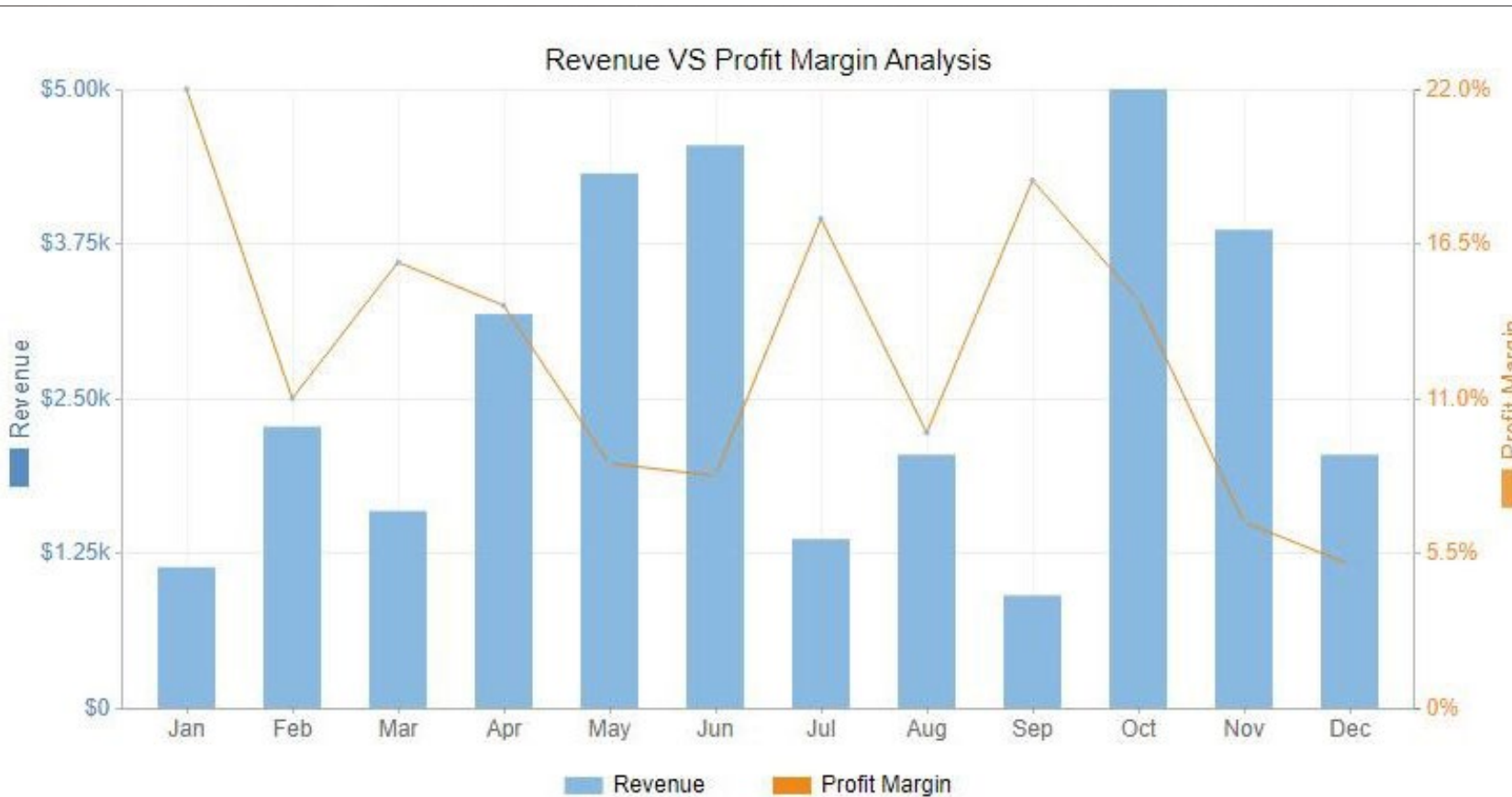
Sell? Keep Working?

Where?

Beach? Maryland?



Share your business growth plan with us...



- Time frame?
- Revenue Sources?
- Staffing needs?
- Exit Plan?



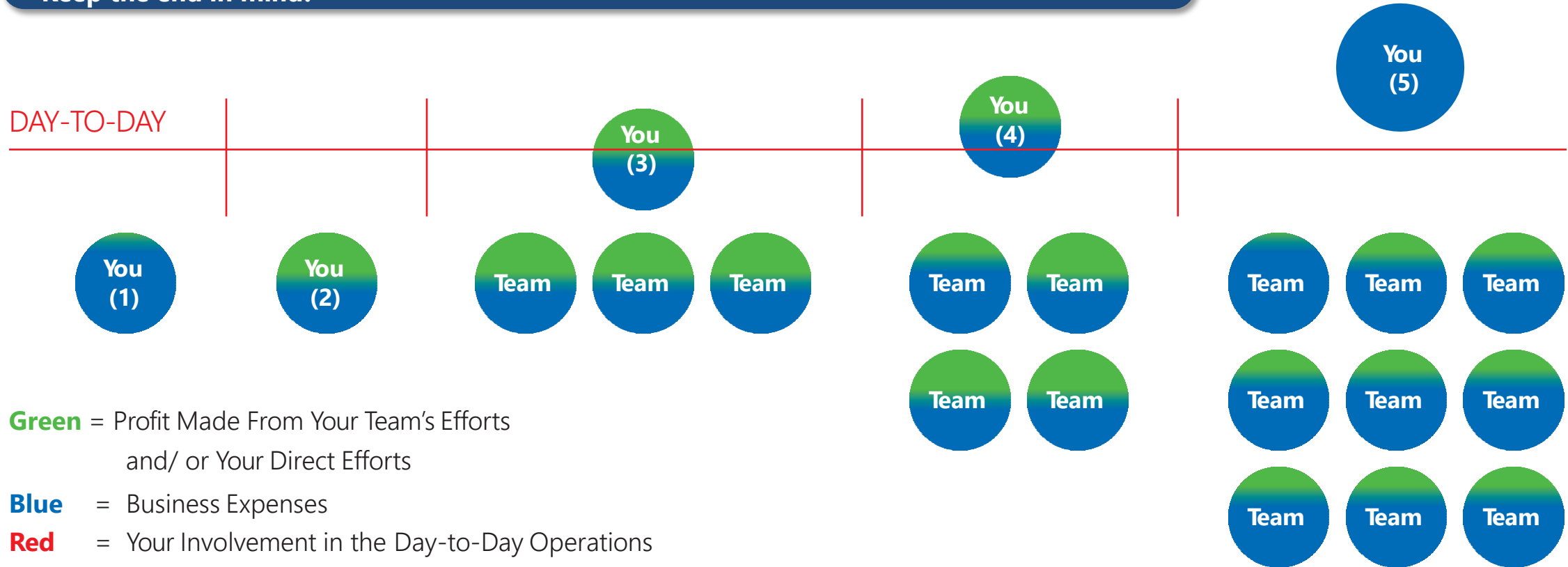
What kind of Leader are you? Why? Tell us...

Motivational?
Progress Focused?
Humble & Protective?
Results-Focused?
Hands-off?
Supportive & Innovative?
Helpful & motivational?
Challenging & Communicative?
Performance-focused?
Duty-focused?

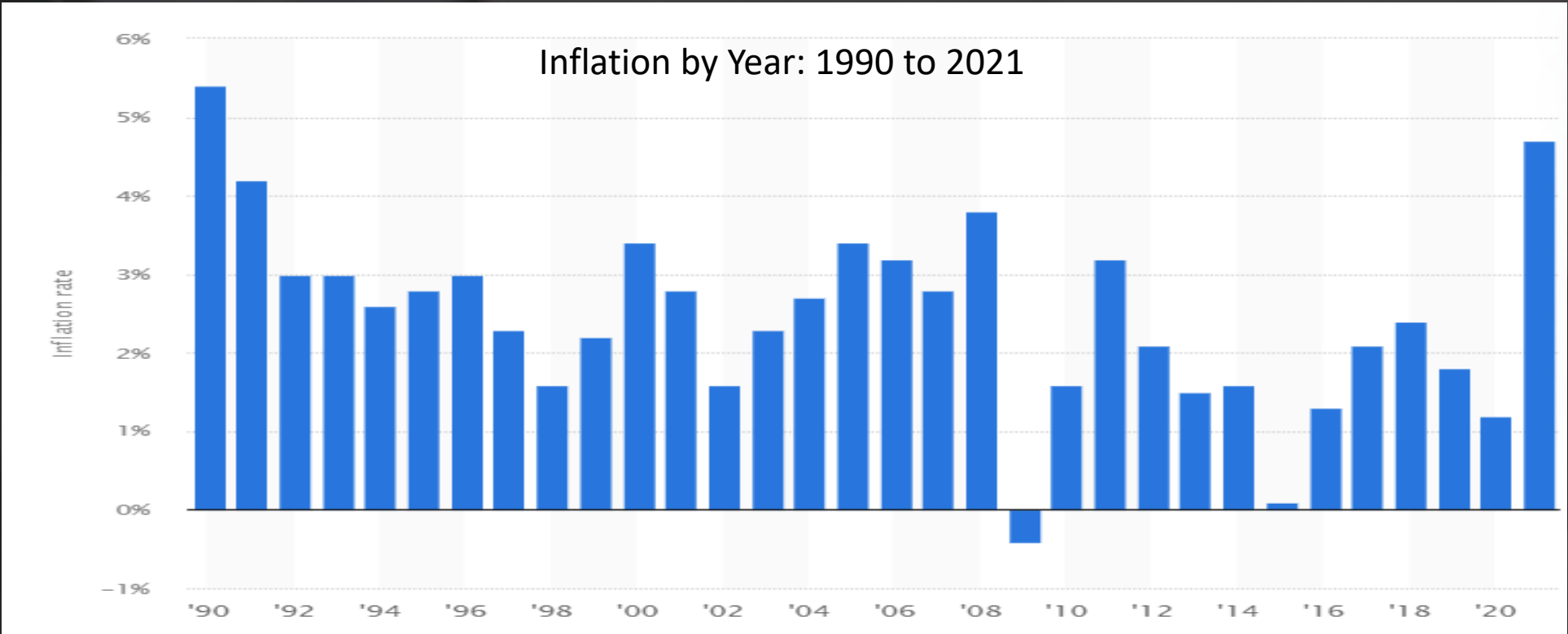


Different Business Models to Support Your Revenue Goal

Which model supports your desired lifestyle and your access to capital?
Keep the end in mind!



Inflation is real! How will you make enough for next year? Your retirement years?



If your business is part of your retirement plan, it must be able to support your expenses when you retire. Average inflation is 2% to 3% per year.

Inflation

Inflation is a fundamental economic indicator. For example, if an average pair of shoes costs 100 dollars one year and 105 dollars the following year, the inflation rate is five percent. This means the purchasing power of the dollar has decreased. The data presents the average rate of inflation throughout a year. How much will a pair of shoes cost when you retire? *Source: <https://www.statista.com/statistics/191077/inflation-rate-in-the-usa-since-1990/>*

Pricing

Are you charging enough? Are you including ALL the costs associated with making this cupcake? Do you know your REAL cost per item?

Obviously, there is the cost of the ingredients. But what about:

- Labor?
- Marketing?
- Utilities?
- Rent?
- Recruiting & training?
- Reinvesting into the business?
- Paying yourself?
- Your profit? Savings?
- **Inflation? You must price appropriately and invest wisely to outpace inflation!!!**

Profit, Savings, Investments,
Retirement, Your Salary

\$3.99

Next month's
expenses

~~\$3.49~~

This month's
expenses



You must constantly assess needs in the market!



B2Customer

Immediate Needs
Their Timeframe
Their Budget
Ease of Interaction
Size of Market
Timing
Abilities/ Products
Profit Potential
Your Infrastructure

What else?

<https://www.census.gov/programs-surveys/acs>
<https://www.census.gov/en.html>
<https://www.bea.gov/>



B2Business

Immediate Needs
Their Timeframe
Their Project Budget
RFP or Direct
Payment Terms
Timing/ Budget Cycle
Your Products/ Services
Profit Margin
Operations/ Fulfillment

What else?

<https://www.bls.gov/>
<https://finance.yahoo.com/>
<https://www.usa.gov/budget>



B2Government

Acquisitions Forecast
Contract Opportunities
Federal & State
Budgets
Proposal Process
Contract Size/ Terms
Fiscal Year
NAICS
Your Pricing
Your Capabilities

What else?

<https://business.defense.gov/Small-Business/Acquisition-Forecasts/beta.SAM.gov> (fedbizopps and fpds moved here for some functions)
<https://procurement.maryland.gov/>



Considerations

Short Term Goals
Long Term Goals
Target End Result
Return On Investment
Capital Required
Timing
Level of Effort
Work/ Life Balance
Brand Management
Surveys/ Focus Groups

What else?



Identify your Organizational Goals and communicate to each person how they play an important part!

Key Metrics

Capital & Revenue
Sales & Marketing
Expenses & Cost Per _
Profit
Quality & Quantity
Reinvestment Costs
Cost Red. & Efficiency

How do you define
Success? What do
you measure?

Company

Annual
Quarterly
Monthly
Weekly
Daily

Reporting Tools?

Frequency? Ease?

How do you make
Course Corrections?

Departmental

Annual
Quarterly
Monthly
Weekly
Daily

Reporting?

Incentives?

Consequences?

Individual

Annual
Quarterly
Monthly
Weekly
Daily

Career Path?

Pay Raises?

Incentives?

Goals?

Consequences?

Be Clear!
Be Intentional!
Long/ Short Term?
What's in it for me?
What's in it for them?
Use easy metrics!
End Dates on Goals!



Create Win/ Win Relationships so everyone wins!!!

Employees

Paycheck
Job Security
Personal Growth
Professional Growth
Income Growth
Work Environment
Work/ Life

What else?

What can you offer?

What do you receive?

Partners

Return on Investment
Mutual Growth
Influence
?

What else?

What can you offer?

What do you receive?

1099s

Timely Check
Future Contracts
?
?

What else?

What can you offer?

What do you receive?

Customers

Pain Points Addressed
Trust/ Communication
Service
Reliability
Consistency
Quality
Affordability

What else?

What can you offer?

What do you receive?

Be Clear!
Be Intentional!
Long/ Short Term?
What's in it for me?
What's in it for them?
What are the metrics?
Different Value Propositions!



What do you do when it's time to terminate?

Protect the company!

Do you have performance metrics?

Do you have a company handbook?

Do you have clear policies and procedures?

Do you have monthly and annual reviews?

Do you have a set policy for discipline and termination?

Do you have employee folders where you keep documentation?

Manage to the rule not the person. Keep it professional and by the book. Always business. Never personal.



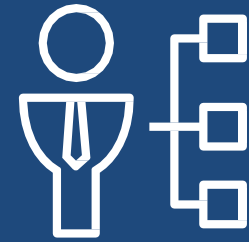
Session 3

Leading People & Planning For Growth



Your plan and your team matter! How do you want to finish?





Panel

**Panel: Leading People and
Planning for Growth**

Questions & Answers



Resources

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Next Week

Session 4



Marketing & Selling B2G, B2B & B2C

During this 3-hour session, for the first half, the facilitator will lead an interactive discussion on the Participants' greatest challenges and how to address them with effective market research, business development, proposal writing, and relationship building. During the second half, we will be joined by a panel of representatives from government procurement offices and local anchor institutions who want to do business with smaller companies. They will share their experiences, take questions and offer advice.

Homework will be assigned to be submitted by the next class.

