

WEBVTT

00:01:01.467 --> 00:01:04.907

Good afternoon everyone. I can see that our

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r attendees are filing in we're we'll just give it a couple of minutes

00:01:08.997 --> 00:01:12.197

to give more people the opportunity to join and then we'll

00:01:12.197 --> 00:01:13.467

ll get started. Thank you.

00:02:13.847 --> 00:02:17.487

All right, we're going to jump right on into the information 'cause

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e it is 101 and we want to take advantage

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of the time that we have here with our panelists, so we'll get right

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into it so that we can fill this next 59 minutes or

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r so with as much information as we

00:02:30.207 --> 00:02:33.757

can. Thank you for being here in our final webinar of the year

00:02:33.757 --> 00:02:37.877

We're going to address some challenges that businesses face

00:02:37.877 --> 00:02:41.367

And today as we get started, we want you to answer a

00:02:41.367 --> 00:02:42.767

couple of interactive questions.

00:02:43.307 --> 00:02:45.227

If you will look into your.

00:02:46.547 --> 00:02:48.827

Featured feet. Next slide please.

00:02:53.657 --> 00:02:56.997

There will be two questions 2

00:02:56.997 --> 00:03:00.297

two statements posted in the feature feed. You will find that in

00:03:00.297 --> 00:03:02.737

the top right corner of your Q and.

00:03:03.627 --> 00:03:06.637

Area these two statements will be posted

00:03:06.637 --> 00:03:10.107

in there and we'd like for you to like the question that

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you find is most applicable to you that represents you in your

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business journey. Are you thinking about starting a business or

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have been in business less than two years or have you been operating your

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business for more than two years? This will help us in knowing kind

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of the area that our attendees

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s are in as we go along answering these questions. So again

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you'll find this in the featured or published feed.

00:03:34.037 --> 00:03:37.517

In your Q&A and the question or statement that best

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reflects you and your business journey.

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Also, I want to mention that we have some accommodations

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for the deaf and hard of hearing this webinar office

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ce offers live captioning subtitles in several different languages and

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you can find that by clicking the captions subtitles and

00:03:57.427 --> 00:04:01.427

selecting the language of your choice in addition to the captions

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Transcripts will be available within two days following this webinar, So by

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y the end of this week, Friday, we'll have those uploaded to the office

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of the Governor website.

00:04:15.967 --> 00:04:19.527

To get us started, we would love to have a welcoming

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from our Deputy Director of Business and Community Development, Miss

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Annie Dennis. I'll throw it over to you, Annie.

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Yes, thank you for that introduction Jarvis AS

00:04:30.437 --> 00:04:33.837

As mentioned, my name is Annie Dennis and it's my pleasure on behalf of

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the office of the Governor to welcome you here today and to have you participate with

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h us in this small business webinar series we're gonna hear from a

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tremendous lineup of subject matter experts discussing

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the various challenges that businesses encounter. The office of the Governor is

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s committed to making Texas a place for businesses to succeed and

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our office will continue to assist small businesses, which are the

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foundation of Texas strong economy.

00:04:56.067 --> 00:04:59.387

I know there's a lot to cover today, so I will hand it back to you

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Jarvis. Thanks again. Thank you, ma'am, and thank you for

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being here, of course.

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We have a second set of

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interactive questions gonna be coming up

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as well. I can see that a handful of you have answered that and I

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I can see it's almost a even split between people who are thinking about starting their

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business or have been in business less than two years.

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Just mainly of you to answer these questions as possible again

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n, you can find this in the Q&A it may look

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k like a quotation bubbles with a question mark or in

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he feature feed in the upper right hand corner of your screen.

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The next set of questions or statements, excuse me, are I

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participated in the Governor's Small Business Summit event in

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person. We had fifteen of these events and I'll get to that later.

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But we like to know if anyone who's attending this webinar

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today was at one of our 15 events this year, or one

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of the events from a previous year, or you

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have not participated in the Governor's Small Business Summit event

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It's OK if you haven't. We'd love to have you in person as well, but

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we'll take advantage of the technology and use webinars today.

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So please like the statement that best reflects you.

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Today we have 4 panelists who are

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e going to provide their insight over these challenges that businesses

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face. Based on the feedback from the small businesses themselves, First, I'd like to

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introduce and welcome Mr Doctor Bradley Allman

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He's the Chair of the Management and Marketing department here

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at the Texas A&M University, Central Texas. MR

00:06:45.147 --> 00:06:48.917

Almond, good morning. Slash afternoon to you, sir. Good morning

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ng. Thank you. Very glad to be here.

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So tell us a little bit about yourself and your organization

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Sure. Yeah, Texas, second time. Central Texas is the

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youngest member of the A&M University System. We were

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established only in 2009, and I'm the chair of the

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department here in management marketing. And it's a really exciting time to

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be a university in this region. We've got sort of the Waco renaissance to the north of us

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and the explosive growth in Austin to the south and we're kind of right in the

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he middle. And we're seeing all kinds of interest in small businesses and lots and lots

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nd so it's really exciting to be.

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In the College of Business Administration at this time here, so happy

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to be here and look forward to talking to you some more.

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Absolutely. Thank you for being here. And we do have

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a great cross section as you mentioned Central Texas of

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f subject matter experts from across the state with the four gentlemen here in

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n addition to Doctor Allman, we have Mr Joe Harper who's from

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m the Tech, the Executive Director of the Texas State University Small Business

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Development Center or SVDC. Mr Harper, how are

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are you doing this afternoon?

00:07:54.157 --> 00:07:57.197

Yes, I'm doing fine. Thank you very much, Jarvis

00:07:57.197 --> 00:07:58.917

Thank you for allowing me to participate.

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We're looking forward to this

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engagement today and sharing.

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Those little tidbits of knowledge that we have to

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add to this? Absolutely.

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Feel free to tell us a little bit about yourself and the SB

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DCSI know we have two SBDC representatives.

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The SPDC program has been around

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just under 50 years. We're nationwide in

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all states we have and

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actually in all territories as well we provide

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e technical assistance to small businesses, so those

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are looking to start a business or are looking to grow a business

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where the place to start to try to see

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what's your strategy going to be, help you develop that strategy and help you implement those

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those strategies as you go along so.

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Great program, been around very strong and.

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You'll find that there is a lot

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of similarity across the country from the

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SPDCS, but we also have autonomy to work with what's

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s going on within our given region as well.

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Wonderful. Thank you, sir and

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d as mentioned, even though Joe is attached to the Texas state

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University.

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SBDC which is Texas state is in San Marcos

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os. He represents here in North Austin as well.

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In addition to the Texas State University SBDC, we have REX still

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from the Tarrant County College SBDC. How

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are you doing this afternoon, Mr Still Jar? Is someone on

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top of the world? Buddy, I just want you to

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t we are very, very passionate as well as all SPDCS.

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Working with our clients and looking to start up

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businesses and all that's involved with that, but also help grow the businesses that

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are there, expand, be more profitable

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potentially establishing an exit strategy where they might be able to sell their

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ir business later on down the road.

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That's wonderful and I love to hear that passion, sir. Thank you for being here and

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and last but not definitely not least, we have Mr Mark

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Winchester. Mark is representing the US

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Small Business Administration out of the Houston District office as the deputy

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ty District Director. How are you doing, Mr. Winchester?

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Jarvis, I'm doing great before

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e I get started, just wanna say thank you to the office

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of the governor's office for having this event. Wanna

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thank Miss Annie Dennis, Deputy Director for Business and

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Community. Wanna thank you Jarvis AS

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as a small business advocate for your leadership

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in this event as well. Audience, my name is Mark

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Winchester. I'm with the United States Small Business

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s Administration. We're a federal agency and we've just

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just celebrating our 70th anniversary.

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I am Deputy Director and I

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have had 20 years of economic development

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experience, 20 years of federal service

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13 years as deputy director and SBA

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A is known for its four CS capital contracting

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g, counseling and crisis.

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Wonderful, sir. And I know we're gonna touch into at least

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a couple of those CS today, and so thank you for volunteering

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your time to be here with us today as you as our

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audience may have just seen many of these offices have served in several

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al capacities working with our office whether it's in previous webinars I

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I know many of you have attended webinars in the past. So thank you

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ou for that or in our summit events Speaking of that.

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Looking at our numbers, it seems like almost what

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Almost what, 60% or so

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70% of the attendees here

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have not, did not participate in the summit this year

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So we have a lot of people who did not attend

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those in person events, whereas 7 of you it looks like right

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now have attended one of our in person events, this is

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wonderful, but the reason what we are the

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the reason why we are exploring some of these challenges was

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is based on information that was provided.

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At or in the registration to the summit events

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so we have 15 of these events and we can go ahead and put those locations up.

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And this is from this year. So these are all in the past now as of

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last week, we had our final event in Houston.

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Across the state, 15 different events in 15 different

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locations and in the registration

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of those events we added a question

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n, what challenge is your business facing? In fact, we'll have the exact question up on the

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next slide and here it is and so

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o in asking that question, what we found was you can see the

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e percentages of what people said are the challenges

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challenges that they're facing.

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Of course, the number one item there is funding and

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finance at about 35%, so we definitely want

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to address that today as well as really those top three which

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is funding finance reaching new customers which can go

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o alongside with marketing as well as the workforce challenges what is

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surprising there is that 8% of no challenges and I know from the

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he attendees here, y'all aren't in that 8%. That's the reason why

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you're here. I don't know who those 8% are, but I'd love to talk to them

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m and see exactly what they're doing in their business.

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Nonetheless, let's get right into the

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information and take advantage of this exquisite panel that we

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have today. And as we get started, we will answer some of the

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questions that are related to.

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Those challenges that were addressed in the

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registrations, we'll begin with Doctor Allman here

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So, Doctor Allman.

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I am a business and I'm struggling

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to find new customers. What should I do to start finding

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those new customers?

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OK, this is a really broad question with a lot of possible

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answers, so I'll focus on a couple of things first, but I also wanna just

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acknowledge the word tremendous and exquisite has been used to

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describe the panelists. I'm not sure that either applies to me, but I'll do the best I can the

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e first thing now I at the university where I work based on

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n other places I've been, we have a much higher proportion of students who raise their hand and

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say I wanna own my own business, I wanna be self employed

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and what I see a lot of them struggle with is they

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ocus on what am I wanting to make and what am I wanting to produce.

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And they don't ask the question who their target audience is and so

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o that's one of the first things I challenge them is this may seem counterintuitive that the

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first thing you ask to find new customers is who your

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target audience is, because I think a lot of new businesses, especially the students

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I work with, they tend to err on the side of wanting to please

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e everyone, wanting to serve everyone and my marketing

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g faculty tell me that if you try to please everyone, you're going to please no one if you try to sell

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l to everyone, you won't sell to anyone. So I

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challenge my students to look very honestly

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what value?

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And are they providing?

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And who would actually be willing to pay for it? And those are really

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important questions to answer honestly and

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d then only then start trying to make connections with

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those people in my own work

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k, I helped to start a private school here in The Bell

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County region back in 2011, and it was a special it's sort

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of a part-time private school. I guess it would be the best way to describe it and one of the things

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s we did was we wanted to reach out to home schoolers

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of whom there are a lot in this area who didn't feel

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qualified to teach.

00:15:26.417 --> 00:15:29.667

High school, their kids, high school. So we started reaching out

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to them because we thought our value proposition really serve their needs the best

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And so that was again, that's the sort of questions I asked my students

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s. The other thing that I asked that I challenge people when they're looking

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for new customers is to think new as in young people who

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are first entering the consumer market for the first time. So the gen ZS and millennials

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and winning the loyalty of these customers when they're younger can

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an create really high customer lifetime value, but a couple things to keep

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keep in mind.

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When trying to reach these new customers, is

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they tend not to shop with people and in places they

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don't know very well. So what I challenge people to do is try to

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help them get to know you, and for that you need to

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use the web. And I'll talk some more about that in a minute, but Google Street View

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is not really enough and what it's really helpful is if you

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can create virtual and

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3D walkthroughs and previews at that potential young customers can

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have a better experience on site when they get to your premises and so this

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s could include.

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The waiting and shopping service areas. Pictures of the menu in the

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dining area, what the parking is like, how they'll be greeted

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when they walk in the store. Sometimes that can be a

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turn off depending on if they don't, if it's not what they expected

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And this is not just for Gen Z's and millennials, but this could be, this is maybe

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particularly applicable to them and there are some great

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tools like Matterport that can help create digital 3D

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walkthroughs using using your phone. And so those tools are

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available. Another thing to keep in mind with these new customers that can

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attract some of the younger customers is they tend to be philanthropic and community

00:17:03.307 --> 00:17:03.617

y minded.

00:17:03.777 --> 00:17:07.657

And so this actually is an advantage to small

00:17:07.657 --> 00:17:11.547

business owners over some of the big box large

00:17:11.547 --> 00:17:15.427

corporations. So I would encourage people to consider community support

00:17:15.427 --> 00:17:18.917

and engagement and charitable giving and that can be volunteering if

00:17:18.917 --> 00:17:22.177

f money's tight, which I know it often is with small business

00:17:22.177 --> 00:17:25.347

and making this information available somewhere on

00:17:25.347 --> 00:17:28.587

your website. So there is a local sandwich shop here in

00:17:28.587 --> 00:17:32.027

this region that goes to high school football games and hands out

00:17:32.027 --> 00:17:35.187

bags of chips and coupons and they've gotten a huge ROI

00:17:35.187 --> 00:17:37.097

I on that, lots of new customers they generated from that.

00:17:37.977 --> 00:17:41.267

If you're a restaurant, what do you do with your

00:17:41.267 --> 00:17:44.587

leftovers? Do you donate it to a food charity? Do you know how then that might be

00:17:44.587 --> 00:17:48.387

or something to put to post on your website. Do you recycle? Do you

00:17:48.387 --> 00:17:52.227

repurpose? Do you donate? Those sorts of things are useful to know

00:17:52.227 --> 00:17:56.027

and can attract new customers who are sort of minded that

00:17:56.027 --> 00:17:59.307

way. But don't be tempted to support every possible cause or to try

00:17:59.307 --> 00:18:02.747

to please everyone. Do what makes sense for your business

00:18:02.747 --> 00:18:07.387

So if you're veteran owned, maybe support the Wounded Warrior Project if you're woman

00:18:07.387 --> 00:18:10.907

n owned business that maybe support victims of domestic abuse or something

00:18:10.907 --> 00:18:13.097

ng like that. Don't feel like you have to do everything but again.

00:18:13.777 --> 00:18:17.097

So just sort of giving people the welcome

00:18:17.097 --> 00:18:20.467

at virtually and maybe talking about what sort of good you're doing in the

00:18:20.467 --> 00:18:23.257

community can be a way to attract new younger customers so?

00:18:24.177 --> 00:18:27.257

That's wonderful information developing

00:18:27.257 --> 00:18:30.707

g or knowing and identifying your target audience

00:18:30.707 --> 00:18:34.557

or market as well as you mentioned the community effect

00:18:34.557 --> 00:18:37.667

so I love that information. You also talked about some

00:18:37.667 --> 00:18:41.267

tools, which goes into your next question, how do I get started using

00:18:41.267 --> 00:18:43.417

the web as a marketing tool?

00:18:44.937 --> 00:18:48.177

Sure, yeah, this is 1 where

00:18:48.177 --> 00:18:51.777

it's so easy to feel overwhelmed with such a hyper fragmented space

00:18:51.777 --> 00:18:56.227

it's impossible to pick and choose and monitor and track everything so it

00:18:56.227 --> 00:18:59.657

t can be really overwhelming. But I would say the first thing I would do to use the

00:18:59.657 --> 00:19:03.257

web is to register with Google My Business, and that's free

00:19:03.257 --> 00:19:06.547

It's not difficult to do and that will put your business on

00:19:06.547 --> 00:19:10.347

the map literally so that you show up in searches

00:19:10.347 --> 00:19:13.627

and that could allow customers to leave

00:19:13.627 --> 00:19:13.657

reviews.

00:19:14.427 --> 00:19:18.507

To which you can respond and you can set those reviews

00:19:18.507 --> 00:19:21.707

to maybe automatically email to your inbox so that you can see

00:19:21.707 --> 00:19:25.227

them when they're posted. Or you can do it as a digest so that you're not constantly

00:19:25.227 --> 00:19:27.987

ly feeling like you have to monitor it. But, and I know some shoppers.

00:19:28.737 --> 00:19:32.187

They don't expect perfection, but they do like to see how

00:19:32.187 --> 00:19:35.257

do businesses respond when there's been a bad experience or a criticism and do

00:19:35.257 --> 00:19:38.547

hey do. They put a response and they make it right. So those sorts of

00:19:38.547 --> 00:19:41.587

things can be important. And there's lots of other data you can get from Google My

00:19:41.587 --> 00:19:45.067

Business, including what search queries LED people to your

00:19:45.067 --> 00:19:48.467

business, the number of user profiles had, and

00:19:48.467 --> 00:19:51.747

so there's lots of advantages for doing that. Again, also you can

00:19:51.747 --> 00:19:54.947

register with meta business and in that you don't have

00:19:54.947 --> 00:19:58.537

to do a lot with that. But again, you can sort of protect your domain name or your business

00:19:58.537 --> 00:20:02.027

name and the meta area so that if you wanna develop

00:20:05.887 --> 00:20:09.047

And again, a website is really important. It's not

00:20:09.047 --> 00:20:12.407

required to have a website to use Google My Business, but because that's a really

00:20:12.407 --> 00:20:15.897

important part of many customer journeys, that's a nice

00:20:15.897 --> 00:20:19.527

thing to have up and there are so many great user-friendly tools for

00:20:19.527 --> 00:20:22.857

r people who aren't tech savvy like Wix or Squarespace that you can

00:20:22.857 --> 00:20:27.137

use that are less than \$20.00 a month that you can design really attractive and easy

00:20:27.137 --> 00:20:30.257

to use websites and in addition to

00:20:30.257 --> 00:20:33.817

to the website giving information about your business, it's a great way for you

00:20:33.817 --> 00:20:37.297

to collect information about your customers, including how much traffic

00:20:37.297 --> 00:20:40.897

you're getting, what times of day, what pages do they look at

00:20:40.897 --> 00:20:41.047

the most.

00:20:42.007 --> 00:20:45.287

What your conversion rate is? How many customers actually buy

00:20:45.287 --> 00:20:48.377

something? If you're selling stuff through your website, which not every website

00:20:48.377 --> 00:20:51.567

does that, but I would also consider this goes back to

00:20:51.567 --> 00:20:55.487

maybe the reaching younger customers if you actually have physical premises maybe

00:20:55.487 --> 00:20:58.857

be setting up a really attractive space somewhere on your premises that

00:20:58.857 --> 00:21:02.697

would be a photo opportunity spot where people can do selfies and do

00:21:02.697 --> 00:21:05.807

o Instagram posts and one of the advances of doing

00:21:05.807 --> 00:21:09.057

g that is that if they do that your business will be tagged on

00:21:09.057 --> 00:21:09.887

on that post. And I'm not super.

00:21:11.377 --> 00:21:13.057

Instant person, but I know this is how this works.

00:21:13.527 --> 00:21:16.967

And if that post gets viewed by people, they'll see your business

00:21:16.967 --> 00:21:20.347

name and your premises in those posts as they get as they circulate

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e through the social media world.

00:21:22.617 --> 00:21:25.777

And one thing I would also suggest and this may seem a little bit self-serving but.

00:21:27.417 --> 00:21:31.417

For small business who are stressed for resources and time and money

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reach out to your local university to see if you can find

00:21:34.817 --> 00:21:37.897

some young and eager and very capable marketing students to help you with some of

00:21:37.897 --> 00:21:41.137

these things. Because they are willing to do that and not just here

00:21:41.137 --> 00:21:44.297

You could go to Texas State or whomever, but that's

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a real resource that not many people take advantage of. There are a few that

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do, and we have some great success stories we can share, but and then just

00:21:51.137 --> 00:21:53.977

keep in mind as you're working on marketing, it's not a one time thing.

00:21:54.527 --> 00:21:57.767

It is a continual effort to sort

00:21:57.767 --> 00:22:01.697

of build your brand and the relationships that support it. So I

00:22:01.697 --> 00:22:05.177

guess that's it. Thank you. Those are all great points

00:22:05.177 --> 00:22:08.207

great points and thank you for mentioning that. I mean using the web

00:22:08.207 --> 00:22:11.487

and other technology related items

00:22:11.487 --> 00:22:15.137

s to your advantage. I mean here we are using a technology related item in

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on the web right now. So definitely in your business you can

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utilize the same. So thank you so much Doctor Allman, we'll

00:22:21.777 --> 00:22:24.937

go right into our next set of questions that we

00:22:24.937 --> 00:22:26.007

we have for Mr. Joe Harper.

00:22:26.807 --> 00:22:30.177

So, Mr Harper, how do I

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rebuild my workforce? I've lost

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some workers and I need to maybe bring on some others. How do

00:22:36.527 --> 00:22:39.047

o I bring we How do I rebuild my workforce?

00:22:40.047 --> 00:22:43.097

OK, good, the short answer

00:22:43.097 --> 00:22:44.407

is strategically, but there's a much longer.

00:22:46.137 --> 00:22:49.777

Situation there, it's a critical part of your

00:22:49.777 --> 00:22:53.217

overall growth strategy as a business and

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requires the same level of strategic, tactical and

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operational focus and I think that when

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n we think about growth and we think about growth opportunity a lot of small

00:23:03.817 --> 00:23:07.057

I businesses don't really focus in on do I have the

00:23:07.057 --> 00:23:10.897

e workforce, am I going to have the right workforce, am I going to have the right

00:23:10.897 --> 00:23:11.217

workforce.

00:23:11.927 --> 00:23:15.097

To make this growth, take advantage of

00:23:15.097 --> 00:23:18.537

this growth opportunity. And so as we go through that

00:23:18.537 --> 00:23:21.817

workforce has always been a challenge, but post Covid

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workforce has seemed a systemic change and

00:23:25.657 --> 00:23:29.177

d what employees need and want from their employment

00:23:29.177 --> 00:23:33.097

and for those companies fortunate to maintain their workforce the

00:23:33.097 --> 00:23:36.297

he challenge then is to right size, right

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ht size, right workforce and the retention of that workforce.

00:23:39.137 --> 00:23:42.297

But rebuilding the workforce is much more complex due

00:23:42.297 --> 00:23:45.777

to the difficulty of attracting qualified talent and

00:23:45.777 --> 00:23:46.897

the cost of onboarding that talent.

00:23:47.687 --> 00:23:51.207

So begin with learning the full capabilities of the

00:23:51.207 --> 00:23:54.487

talent you already have. There's a statistic that's

00:23:54.487 --> 00:23:57.697

floating around that says 80% of businesses

00:23:57.697 --> 00:24:00.817

do not know the full capacity of the talent

00:24:00.817 --> 00:24:04.697

they already employ and are unaware of leveraged

00:24:04.697 --> 00:24:08.057

technology that creates efficiencies to expand

00:24:08.057 --> 00:24:11.327

productivity. So with that being said, coming

00:24:11.327 --> 00:24:14.977

to terms with that requires A strategic approach for

00:24:14.977 --> 00:24:16.207

evaluating the current team's talent.

00:24:17.007 --> 00:24:20.177

Take a look at what you already have and what

00:24:20.177 --> 00:24:23.337

they're capable of, their full capabilities

00:24:23.337 --> 00:24:26.457

and then validate each position task

00:24:26.457 --> 00:24:27.047

k, roles and responsibilities.

00:24:28.417 --> 00:24:31.857

Leverage the technology that will help create better

00:24:31.857 --> 00:24:35.377

productivity, create efficiencies and that sort of thing and then

00:24:35.377 --> 00:24:39.857

n align that talent with task and upskilling to fill the gaps. Now there's a

00:24:39.857 --> 00:24:43.097

lot of tools. TWC has a lot of tools to help you with upscaling

00:24:43.097 --> 00:24:47.537

and help you to address the cost of that upscaling and that process

00:24:47.537 --> 00:24:51.097

But these are sort of the first sort of

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guiding steps of which you might want to look at and as you

00:24:54.897 --> 00:24:57.097

you plan growth, be specific about the type of talent that you need.

00:24:58.487 --> 00:25:01.817

We've evolved or we've we've innovative many

00:25:01.817 --> 00:25:05.017

of the businesses as we came out of Covid as we were in

00:25:05.017 --> 00:25:08.217

in Covid and came out of Covid, we began to innovate

00:25:08.217 --> 00:25:11.737

And what we found through this innovation is that we're doing things differently

00:25:11.737 --> 00:25:15.617

we're doing different things and we're doing things differently and

00:25:15.617 --> 00:25:16.047

as we do that.

00:25:17.537 --> 00:25:21.097

Our needs have changed, so are we really trying

00:25:21.097 --> 00:25:24.177

to build the existing workforce we had before or the

00:25:24.177 --> 00:25:27.297

previous workforce we had before? Are we really now building

00:25:27.297 --> 00:25:30.577

the next generation of workforce And I think that that's

00:25:30.577 --> 00:25:34.057

s the thing we need to focus on is that what's the next generation of

00:25:34.057 --> 00:25:37.257

workforce look like for us and let's begin to build towards

00:25:37.257 --> 00:25:40.377

s that by doing taking these steps in these evaluations.

00:25:40.927 --> 00:25:44.347

Now the SPDC is working with TWC to

00:25:44.347 --> 00:25:47.967

build a pool of business advisors burst into various program

00:25:47.967 --> 00:25:52.497

offerings that they have and that is focused on

00:25:52.497 --> 00:25:56.767

developing a workforce strategy for business clients

00:25:56.767 --> 00:26:00.527

So in the near future, I hope we'll be seeing more and more

00:26:00.527 --> 00:26:03.727

SPDCS with the capacity to

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sit down with individual businesses and help

00:26:06.737 --> 00:26:10.097

them develop a workforce strategy going forward. So it's not

00:26:10.097 --> 00:26:14.457

just about how am I going to get my capital or how am I going to market my business

00:26:14.457 --> 00:26:17.967

but how am I going to build my workforce and what's the

00:26:17.967 --> 00:26:19.527

strategy for doing that going to look like.

00:26:20.727 --> 00:26:24.417

So to build the next generation of workforce this

00:26:24.417 --> 00:26:26.207

s is where this is the first steps you need to work through.

00:26:27.527 --> 00:26:30.697

That's wonderful information. And I'll

00:26:30.697 --> 00:26:34.247

add to that the workforce, so the Texas workforce

00:26:34.247 --> 00:26:38.657

Commission also has workforce development boards within it if

00:26:38.657 --> 00:26:42.177

you are solely just looking for talent

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t, Workforce Solutions cover every part of the state

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of Texas so you can find your workforce development board and

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d definitely if you are looking for talent, the Workforce Solutions are a great

00:26:52.887 --> 00:26:56.577

t place to seek and find that talent

00:26:59.657 --> 00:27:03.297

Such agencies to fill vacancies so

00:27:03.297 --> 00:27:06.857

o definitely there's a lot out there for workforce and thank you for

00:27:06.857 --> 00:27:10.697

mentioning Joe, how workforce is transitioning and we have

00:27:10.697 --> 00:27:13.937

to be for looking forward thinking on how the

00:27:13.937 --> 00:27:16.017

e work that we do may change going forward.

00:27:16.767 --> 00:27:20.027

So the follow up question to you that is how

00:27:20.027 --> 00:27:23.537

do I retain my workforce? Not just how do I get someone, how do I keep

00:27:23.537 --> 00:27:24.087

them once they're there?

00:27:25.767 --> 00:27:29.887

This is a much harder question to answer

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and because what sort of what Covid shutdowns

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triggered was a reassessment of personal

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values, highlighting quality of life and reshaping how

00:27:40.657 --> 00:27:43.767

employees feel about their jobs and the impact they have on their

00:27:43.767 --> 00:27:47.177

families, their personal work, their lifestyle, the

00:27:47.177 --> 00:27:50.847

environment they spend most of their productive time

00:27:50.847 --> 00:27:53.727

in, and satisfaction they received from performing at work.

00:27:54.767 --> 00:27:58.327

So what's occurred is a paradigm

00:27:58.327 --> 00:28:01.367

shift. To address this, you need to understand what

00:28:01.367 --> 00:28:03.167

the new workforce standards have become.

00:28:04.047 --> 00:28:07.767

Traditional roles are phasing out

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and culture is the new norm.

00:28:10.007 --> 00:28:13.617

Retention is tied to the culture that

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leadership creates, and in many cases relies on an

00:28:16.767 --> 00:28:17.567

evolution of that leadership.

00:28:18.647 --> 00:28:21.687

So culture motivates productivity

00:28:21.687 --> 00:28:26.017

increases personal value, and recognizes individual and team

00:28:26.017 --> 00:28:29.447

achievements. A strategic approach to fostering

00:28:29.447 --> 00:28:32.937

retention begins with creating a winning culture

00:28:32.937 --> 00:28:38.367

where transparency, clarity, innovation values

00:28:38.367 --> 00:28:42.777

s, professional development, accountability, and

00:28:42.777 --> 00:28:45.167

trust are equally as important as bottom line.

00:28:47.027 --> 00:28:50.267

That's wonderful, Joe. Thank you so much and

00:28:50.267 --> 00:28:51.307

retention is important.

00:28:51.687 --> 00:28:55.577

And we have seen a lot of change since the

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pandemic. Again, same here within state agencies

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as well. So we'll move to our next set of questions and realize

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we're at 1:28, we want to allocate as much time as we

00:29:06.447 --> 00:29:09.577

can to the live Q&A to give you the

00:29:09.577 --> 00:29:13.327

he audience a chance to ask your questions that you came here to

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do. And so we'll have at least 20 minutes to do

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that to close out the last third of this event so for

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r our next one, I'd like to welcome Mr Steele here for

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for a couple of questions as well. So.

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Rex, how important is it to understand your business

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financials?

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Well, we've had the opportunity of

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advising and coaching a lot of businesses out there and what

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t we have found is that a lot of these businesses, I call them technicians because they're

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subject matter experts in what they do, but they

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really are defaulting in the area of understanding their

00:29:48.327 --> 00:29:52.087

r financials, of how to run and manage their business a lot

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of these folks, they don't understand how to read their profit loss

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statements. They don't understand their balance sheets, they don't

00:29:58.617 --> 00:30:02.207

know how to correlate that into making the changes that's needed inside the

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business and helping the business grow.

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A lot of folks, if you're familiar with profit and loss statements that top

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p line is your revenues coming in each and every month for the

00:30:10.857 --> 00:30:14.257

hole year. Lot of folks that thinks that if you're increasing

00:30:14.257 --> 00:30:17.777

that every month that's growth for your business. What I try to

00:30:17.777 --> 00:30:21.847

advise folks is that yes, although that is important but

00:30:21.847 --> 00:30:25.217

t sales cost money. So if you want to look at the true growth of A

00:30:25.217 --> 00:30:29.297

business, you look at the bottom line which is your net profit

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That growth right there tells you how your business is expanding and that

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d that you're making money in your business as well.

00:30:34.557 --> 00:30:37.797

Good running businesses normally run between 10:00 and

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in a net profit range itself, but the

00:30:40.807 --> 00:30:44.287

point is that cash flow in a business is the heart of a

00:30:44.287 --> 00:30:47.367

business in order to sustain that business for future

00:30:47.367 --> 00:30:51.047

e growth, you got to keep your cash flow up each and every month. Try to keep at

00:30:51.047 --> 00:30:54.197

least three months cash flow available because things are going

00:30:54.197 --> 00:30:57.487

to happen in your business. Things are going to hit you hard. You're not going to see

00:30:57.487 --> 00:31:01.047

it coming and you got to be prepared for something like that. Case in .2

00:31:01.047 --> 00:31:04.407

int 2008 hammered a lot of business out there because they didn't have

00:31:04.407 --> 00:31:05.117

ve a strong enough foundation.

00:31:05.437 --> 00:31:08.647

The sustained as an issue like

00:31:08.647 --> 00:31:12.327

that impacted so many businesses, so many people. I saw a lot of businesses

00:31:12.327 --> 00:31:15.677

go under. So I always try to advise folks to get the

00:31:15.677 --> 00:31:18.757

education you need. We will help at the SBC help people understand their

00:31:18.757 --> 00:31:21.967

r financials because a lot of times they may have inventory issues

00:31:21.967 --> 00:31:25.727

in there where they got so much inventory, they're not moving it. That's

00:31:25.727 --> 00:31:28.957

osting people money. You know a quick way of doing that is turning that

00:31:28.957 --> 00:31:32.077

inventory over, take a cut on that profit take

00:31:32.077 --> 00:31:35.157

ke a loss on it just to get rid of it so you can bring other products or services to the table.

00:31:35.847 --> 00:31:38.697

That can continue making money for you as a quick turnover and stuff like that.

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But the point is that if you're looking

00:31:42.327 --> 00:31:45.637

to be in business, you should be thinking about growing your business in order to

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o grow your business properly, it's very important to

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understand what your financials are telling you about your business. When is it

00:31:52.017 --> 00:31:55.487

time to hire? When is the time to expand? When is the time to

00:31:55.487 --> 00:31:59.217

hire more people and maybe get into another building or something of that

00:31:59.217 --> 00:32:02.557

nature? Your financials will tell you when that time has come and the

00:32:02.557 --> 00:32:05.957

e point is when that time has come, are you financial set

00:32:05.957 --> 00:32:10.487

up enough to the point where you're ready to get a loan to expand? Now I've seen I've

00:32:10.487 --> 00:32:12.557

ve dealt with a lot of companies that like to hide all their profits.

00:32:13.327 --> 00:32:15.647

Into their tax returns and stuff to show no profits and stuff.

00:32:16.517 --> 00:32:19.597

There's two photo problems with that one

00:32:19.597 --> 00:32:22.677

e is if you're needing to grow your business and you're showing negative

00:32:22.677 --> 00:32:26.247

profit for year after year, you're not going to get a loan from the bank to grow your business because you don't have

00:32:26.247 --> 00:32:29.677

any money to pay back the loan. I hear this over and over and over from bankers

00:32:29.677 --> 00:32:32.697

and stuff as well. So you need to show your profit you

00:32:32.697 --> 00:32:35.757

u need to pay your taxes. The other part of that is

00:32:35.757 --> 00:32:38.967

as part as an exit strategy for your business is very

00:32:38.967 --> 00:32:41.997

important in order to get the greatest value for your business when you go to sell

00:32:41.997 --> 00:32:45.517

it is from year to year to year continually growth in your

00:32:45.517 --> 00:32:46.517

r business showing the expansion.

00:32:47.327 --> 00:32:50.767

Showing the processes being improved increasing

00:32:50.767 --> 00:32:50.887

g workforces.

00:32:51.437 --> 00:32:54.967

Other factors there in order to get the highest value when

00:32:54.967 --> 00:32:58.157

you decide to possibly go sell your business and stuff like

00:32:58.157 --> 00:33:01.237

that, but it's critically important that people get the

00:33:01.237 --> 00:33:04.327

education they need to understand their financials so they can

00:33:04.327 --> 00:33:07.837

manage their business so they can be sustainable to grow their business up

00:33:07.837 --> 00:33:09.077

p the road and eventually sell it.

00:33:10.437 --> 00:33:13.767

That's wonderful information, and I know that I can attest for

00:33:13.767 --> 00:33:16.807

all the small business owners and entrepreneurs here

00:33:16.807 --> 00:33:20.007

that often times in your entrepreneurial journey you feel like

00:33:20.007 --> 00:33:24.397

e you're alone, and that knowledge of when

00:33:24.397 --> 00:33:27.687

I've reached an A Level 2 experience growth add

00:33:27.687 --> 00:33:30.727

on that extra worker, add on a new product or

00:33:30.727 --> 00:33:33.817

service line, Maybe I don't realize that and

00:33:33.817 --> 00:33:37.597

nd so I want to mention that this is a great opportunity to

00:33:37.597 --> 00:33:40.767

o say that the last two individuals who have spoken

00:33:40.767 --> 00:33:44.077

between Mr Harper and Mr Steele are with the small business development

00:33:44.077 --> 00:33:47.517

Centers. So you don't have to go through this alone. You have SBDCS

00:33:47.517 --> 00:33:48.037

CS who can help you.

00:33:48.807 --> 00:33:52.287

Analyze your financials. Analyze where you

00:33:52.287 --> 00:33:56.087

are, or even through Score, which is a acronym for the

00:33:56.087 --> 00:33:57.207

service score of retired executives.

00:33:57.757 --> 00:34:01.317

And you can take on the mentor who can help

00:34:01.317 --> 00:34:04.637

you have another set of eyes on your

00:34:04.637 --> 00:34:08.807

business, on your financials, on the different steps that you're taking with your business and

00:34:08.807 --> 00:34:11.917

taking their expertise to help you in

00:34:11.917 --> 00:34:15.487

finding this. You don't have to be alone. I know we all feel like we got this. It's

00:34:15.487 --> 00:34:18.967

ours, it's our baby. But yes, taking on some

00:34:18.967 --> 00:34:22.207

information from these at no cost in many cases

00:34:22.207 --> 00:34:26.087

s, services and information from others can help you in determining those

00:34:26.087 --> 00:34:27.437

next steps. So thank you Mr. Still.

00:34:28.367 --> 00:34:29.007

Your next question?

00:34:29.517 --> 00:34:32.727

So what business strategy to

00:34:32.727 --> 00:34:35.967

implement and when and how to get to grow

00:34:35.967 --> 00:34:40.167

your workforce? How can I go about that with these strategies and

00:34:40.167 --> 00:34:43.917

growing my workforce, Yeah, that's very important for any and all businesses

00:34:43.917 --> 00:34:47.087

in itself. I get questions all the time. When should I hire

00:34:47.087 --> 00:34:50.447

some people to come on board? What type of positions should I be

00:34:50.447 --> 00:34:54.847

hiring first? How should I prioritize this toward my business where there's several

00:34:54.847 --> 00:34:58.007

factors that's involved here, One is basically

00:34:58.007 --> 00:35:01.967

the simple answer to this is that when you start getting backlog over and over and

00:35:01.967 --> 00:35:02.277

over again.

00:35:02.517 --> 00:35:06.287

It's time to start growing your business. Time to start hiring

00:35:06.287 --> 00:35:09.567

people. If you're if your financials approve it, that's the

00:35:09.567 --> 00:35:13.157

other factor that's involved here. Your numbers got to be to the point

00:35:13.157 --> 00:35:16.527

where you can afford to hire someone where they're bringing

00:35:16.527 --> 00:35:19.807

g in enough money to cover all of their costs

00:35:19.807 --> 00:35:23.127

plus money to increase the value of the company in itself more than so

00:35:23.127 --> 00:35:26.247

and that I've had cases where should I hire an

00:35:26.247 --> 00:35:29.767

n administrator or marketer or should I hire a salesperson well

00:35:29.767 --> 00:35:32.757

that's out to each and every individual as far as identifying.

00:35:32.997 --> 00:35:36.397

What has that greatest value to the business in

00:35:36.397 --> 00:35:39.597

itself on a priority of you hiring someone? Case in

00:35:39.597 --> 00:35:42.807

point, if you're a top notch person as an owner that can go out there

00:35:42.807 --> 00:35:46.277

and bring business to the table, it's more cost effective for you to hire an

00:35:46.277 --> 00:35:49.647

administrator to handle all the stuff you have been handling taking

00:35:49.647 --> 00:35:52.877

g that time away for you to go out and market your company. Breathe in

00:35:52.877 --> 00:35:56.757

on board so you can go out there and start bringing more business to the table. Same

00:35:56.757 --> 00:36:00.537

thing with employees that you might want to hire. You know, do we want to hire a gentleman? We

00:36:00.537 --> 00:36:01.197

We want to hire an apprentice.

00:36:01.397 --> 00:36:04.927

What value will it bring to the copy with

00:36:04.927 --> 00:36:08.247

the highest priority is Can that person that's a journeyman go out there

00:36:08.247 --> 00:36:11.447

e and bring enough business to the table to increase it to the

00:36:11.447 --> 00:36:15.247

point where you might even need to hire an apprentice to help subsidized

00:36:15.247 --> 00:36:18.567

what that person doing so you can catch more job orders as they come up

00:36:18.567 --> 00:36:22.047

as well. You know the important part about growing your

00:36:22.047 --> 00:36:25.527

workforce. It brings more value to your company as

00:36:25.527 --> 00:36:28.967

well, but you got to stay on top of it month after that, month after

00:36:28.967 --> 00:36:30.757

month, because they're going to be gaps in there where.

00:36:31.487 --> 00:36:34.567

Some months might be less work coming out, some months more

00:36:34.567 --> 00:36:34.847

work coming out.

00:36:35.317 --> 00:36:38.717

So you gotta keep that balance in play here as far as

00:36:38.717 --> 00:36:41.767

not having too much of A workforce that's costing you money with less

00:36:41.767 --> 00:36:45.087

revenues coming in. So it's a quick balance. You have to

00:36:45.087 --> 00:36:48.357

strategize out over time to make sure you got the right

00:36:48.357 --> 00:36:50.277

t workforce and then grow the business accordingly.

00:36:51.917 --> 00:36:55.257

Also great points, so there's not going to be an email that shows

00:36:55.257 --> 00:36:59.637

up and says it's time to grow or time to downsize that

00:36:59.637 --> 00:37:02.837

t doesn't happen. No, I'm afraid

00:37:02.837 --> 00:37:06.727

not. OK, well, thank you sir. I do wanna say at this

00:37:06.727 --> 00:37:09.957

s time the live Q&A will be

00:37:09.957 --> 00:37:13.527

e open. So this is what many people have been waiting for. So now you can

00:37:13.527 --> 00:37:16.727

n submit your questions. We'll address those and ask those here

00:37:16.727 --> 00:37:19.797

momentarily after we hear from Mr Winchester. But now

00:37:19.797 --> 00:37:22.837

you can submit your questions. Do pay attention to that

00:37:22.837 --> 00:37:24.197

at featured or published fee.

00:37:25.117 --> 00:37:28.687

Check see if your question has already been asked and like the

00:37:28.687 --> 00:37:32.237

questions by your fellow attendees that you like

00:37:32.237 --> 00:37:35.567

e us to ask our panel now That's how we will

00:37:35.567 --> 00:37:39.047

I prioritize so the questions with the most likes will get asked first

00:37:39.047 --> 00:37:43.197

We'll try to answer as many of those as we can in the last little bit

00:37:43.197 --> 00:37:46.477

t quarter of this event, but unfortunately we

00:37:46.477 --> 00:37:49.697

will not. Well may not get to all questions we'll try to we'll

00:37:49.697 --> 00:37:53.167

Il do a rapid fire at the end. So in closing with our

00:37:53.167 --> 00:37:56.037

th our frequently asked questions, I'm gonna go over to Mr. Winchester.

00:37:56.357 --> 00:37:59.647

So, Mr Winchester, Alright, so

00:37:59.647 --> 00:38:02.887

you represent the SBA, the Houston District office. What are some of the

00:38:02.887 --> 00:38:05.917

advantages of SBA financing and

00:38:05.917 --> 00:38:07.757

and what would be the first steps?

00:38:08.917 --> 00:38:12.127

So Jarvis, thank you so much

00:38:12.127 --> 00:38:15.557

h. Jarvis, the why what your audience needs

00:38:15.557 --> 00:38:18.797

to know. Why should they even consider SBA

00:38:18.797 --> 00:38:22.357

A to begin with? Is the guarantee the biggest issue

00:38:22.357 --> 00:38:26.887

e that small businesses face is not having collateral

00:38:26.887 --> 00:38:29.917

Banks require a one to one ratio for every

00:38:29.917 --> 00:38:34.157

\$1.00 you borrow, you need \$1.00 in collateral

00:38:34.157 --> 00:38:37.477

I. Most small businesses don't have the collateral and so

00:38:37.477 --> 00:38:40.977

so what can be used in lieu of collateral? It's the

00:38:40.977 --> 00:38:42.077

SBA loan guarantee.

00:38:42.807 --> 00:38:44.807

Secondly, Jarvis lender.

00:38:45.397 --> 00:38:48.647

You don't go to SBA to get the

00:38:48.647 --> 00:38:51.847

SBA loan guarantee, you visit your local

00:38:51.847 --> 00:38:55.007

SBA district office website and you go to

00:38:55.007 --> 00:38:58.247

the District Office Lending Report to view the

00:38:58.247 --> 00:38:59.957

SBA lenders in your district.

00:39:01.527 --> 00:39:04.967

Some other factors to consider when it comes

00:39:04.967 --> 00:39:08.487

to the advantage of SBA is more credit

00:39:08.487 --> 00:39:11.847

flexibility, Jarvis with the SSB, A loan, the

00:39:11.847 --> 00:39:14.887

SBA loan guarantee reduces the risk for

00:39:14.887 --> 00:39:18.727

lenders, making it easier for small business

00:39:18.727 --> 00:39:20.327

owners to qualify for an SBA loan.

00:39:20.917 --> 00:39:25.087

Another advantage JARVIS is longer repayment

00:39:25.087 --> 00:39:28.397

terms. We talk about maturity. Maturity is just a fancy

00:39:28.397 --> 00:39:31.887

word for period and SBA loans

00:39:31.887 --> 00:39:35.367

can offer Jarvis repayment periods of 10

00:39:35.367 --> 00:39:39.407

years for working capital and equipment and up to 25 years for real

00:39:39.407 --> 00:39:42.457

estate. Another advantage Jarvis

00:39:42.457 --> 00:39:45.637

is the wide range of loan amounts SBA

00:39:45.637 --> 00:39:48.687

A loans can vary from \$500.00 with micro

00:39:48.687 --> 00:39:51.837

loans all the way up to \$5,000,000 with

00:39:51.837 --> 00:39:55.087

7A and up to 13,000,700 and

00:39:55.087 --> 00:39:55.117

00:39:56.167 --> 00:39:56.847

With our five O 4.

00:39:57.957 --> 00:40:01.607

Another advantage JARVIS is

00:40:01.607 --> 00:40:05.207

setting the maximum interest rate. SBA loans have an

00:40:05.207 --> 00:40:08.407

interest rate cap that vary based on the

00:40:08.407 --> 00:40:11.437

loan size and maturity, but generally

00:40:11.437 --> 00:40:14.767

are lower than other types of business loans

00:40:14.767 --> 00:40:18.317

Now keep in mind Jarvis with the SBA loan

00:40:18.317 --> 00:40:22.767

typically typically it is variable interest

00:40:22.767 --> 00:40:27.157

rate. Also Jarvis with micro loans there's continued support not only

00:40:27.157 --> 00:40:30.237

ly do they provide the micro loan, but they also provide

00:40:30.237 --> 00:40:30.597

counseling.

00:40:30.757 --> 00:40:34.647

And education, Jarvis

00:40:34.647 --> 00:40:38.127

you also asked about next steps and you also mentioned

00:40:38.127 --> 00:40:41.487

about the SBA Resource Partners and really do

00:40:41.487 --> 00:40:45.167

appreciate that what I would mention to your audience

00:40:45.167 --> 00:40:48.717

e is where can they connect with an SBA resource partner

00:40:48.717 --> 00:40:52.957

Just visit www.sba.gov

00:40:52.957 --> 00:40:56.517

local Assistance, plug in your zip code

00:40:56.517 --> 00:41:00.727

and find your resource partner. Now Jarvis, it's critical

00:41:00.727 --> 00:41:03.517

once they connect with an SBA resource partner.

00:41:03.667 --> 00:41:06.917

Then partners such as the SBDC

00:41:06.917 --> 00:41:10.517

which we have here today, the SBDC councillors can review

00:41:10.517 --> 00:41:13.837

with you SBA eligibility that

00:41:13.837 --> 00:41:17.077

t you're AUS citizen permanent legal resident

00:41:17.077 --> 00:41:20.247

t, you're a for profit business you're located in

00:41:20.247 --> 00:41:23.767

the US and these SBA partners such as the

00:41:23.767 --> 00:41:26.797

SBDC school or Women's Business Center can also

00:41:26.797 --> 00:41:29.917

advise the right loan program that

00:41:29.917 --> 00:41:33.427

would be appropriate for them. SBA 7A we

00:41:33.427 --> 00:41:34.147

e have nearly two dozen.

00:41:34.957 --> 00:41:38.717

Loan guarantee programs our partners also

00:41:38.717 --> 00:41:42.517

Jarvis can help find and identify a lender. Jarvis

00:41:42.517 --> 00:41:43.237

s just like businesses.

00:41:44.107 --> 00:41:48.037

Lenders have specific markets or interest

00:41:48.037 --> 00:41:51.067

that they have and the SBA resource

00:41:51.067 --> 00:41:54.637

e Partners can advise them which lender

00:41:54.637 --> 00:41:58.437

depending on which, you know, industry you're

00:41:58.437 --> 00:42:02.397

n. The next step, Jarvis, is that they need to prepare their documents. They

00:42:02.397 --> 00:42:05.917

y need to have their paperwork, they need to have their business plan they need

00:42:05.917 --> 00:42:09.077

ed to have financial statements, tax returns

00:42:09.077 --> 00:42:12.317

personal and business credit, and the SBA

00:42:12.317 --> 00:42:14.027

Resource partners such as the SBDC.

00:42:14.837 --> 00:42:18.037

Can then help them and then finally Jarvis they need to

00:42:18.037 --> 00:42:21.477

o submit their business plan and there are resources

00:42:21.477 --> 00:42:24.597

out there such as the SBA lender

00:42:24.597 --> 00:42:28.197

match tool here in Houston. We have other programs

00:42:28.197 --> 00:42:28.397

including.

00:42:28.987 --> 00:42:31.787

Person Lender matchmaking events.

00:42:33.947 --> 00:42:37.677

That's a ton of wonderful information and I want to

00:42:37.677 --> 00:42:40.947

highlight some of the things that you mentioned as far as the

00:42:40.947 --> 00:42:44.877

matchmaking, the lender tool, so you also mentioned

00:42:44.877 --> 00:42:48.837

about there may be a lender better for you in your industry or

00:42:48.837 --> 00:42:51.957

your area compared to other lenders that

00:42:51.957 --> 00:42:55.947

have provide the SBA tools. So that's wonderful the matchmaking on the

00:42:55.947 --> 00:42:59.557

e lender side, I also want to highlight even though

00:42:59.557 --> 00:43:02.627

Mark here represents a Houston district office, we are

00:43:02.627 --> 00:43:04.547

e fortunate as Texans to have 6.

00:43:05.317 --> 00:43:08.437

District offices within our state, so we have

00:43:08.437 --> 00:43:11.917

the San Antonio district office. We have the Rio Grande Valley District office

00:43:11.917 --> 00:43:15.597

the El Paso district office, the Dallas Fort Worth district office and the

00:43:15.597 --> 00:43:19.317

Lubbock in addition to Houston, so

00:43:19.317 --> 00:43:22.517

no matter where you're at, even though those are what, 6

00:43:22.517 --> 00:43:26.357

different cities, they will serve your area. So they have

00:43:26.357 --> 00:43:28.917

regional maps beyond the city limits of course.

00:43:30.757 --> 00:43:33.877

Definitely have having a relationship with your SBA

00:43:33.877 --> 00:43:37.077

district office or some of those resource partners as he

00:43:37.077 --> 00:43:37.197

mentioned.

00:43:37.747 --> 00:43:41.147

The SVD, CS and Women Business Centers

00:43:41.147 --> 00:43:44.757

score are wonderful tools again

00:43:44.757 --> 00:43:47.827

n, most often at no cost to you, which I think

00:43:47.827 --> 00:43:50.987

we can all budget that into our finances

00:43:50.987 --> 00:43:53.987

no cost. So thank you. Mark, your second question here.

00:43:54.867 --> 00:43:58.157

What tools are available to increase

00:43:58.157 --> 00:43:59.067

the revenue for my business?

00:43:59.987 --> 00:44:03.387

Jarvis, thank you so much

00:44:03.387 --> 00:44:06.827

We've been talking about this, but I'll reiterate

00:44:06.827 --> 00:44:10.467

one of the first tools is to utilize the SBA resource

00:44:10.467 --> 00:44:13.667

partners. You know we have SBDC here part

00:44:13.667 --> 00:44:17.867

t of this event and there are 1000 SBDCS across

00:44:17.867 --> 00:44:20.877

the country and they can assist with business planning

00:44:20.877 --> 00:44:24.357

financing and another great tool is SBDC

00:44:24.357 --> 00:44:28.437

net, you can get customized market research

00:44:28.437 --> 00:44:31.467

from the SBDC through the sbdc.net

00:44:31.467 --> 00:44:31.787

Clearing house.

00:44:32.517 --> 00:44:33.997

International trade? Human.

00:44:35.797 --> 00:44:38.917

Resources, HR and then also Jarvis we have

00:44:38.917 --> 00:44:42.117

e score. Score we have over 300 chapters

00:44:42.117 --> 00:44:45.317

13,000 mentors have expertise in

00:44:45.317 --> 00:44:45.637

n 63.

00:44:45.987 --> 00:44:49.037

Industries. They have subject matter

00:44:49.037 --> 00:44:52.387

expertise and marketing and legal and accounting

00:44:52.387 --> 00:44:56.347

logistics, retail and then also Jarvis

00:44:56.347 --> 00:44:59.837

we have 137 women business

00:44:59.837 --> 00:45:04.317

s centers across the country and as you mentioned Jarvis across the state

00:45:04.317 --> 00:45:07.877

e, we have women business centers in El Paso in

00:45:07.877 --> 00:45:11.317

n Arlington, in the Rio Grande Valley

00:45:11.317 --> 00:45:14.547

in Houston, San Antonio and the WBC is

00:45:14.547 --> 00:45:17.877

s primarily council women owned businesses and they work with

00:45:17.877 --> 00:45:19.187

startups and existing.

00:45:19.917 --> 00:45:21.357

Women owned businesses and they can help.

00:45:22.387 --> 00:45:25.717

Women owned business with WOSB

00:45:25.717 --> 00:45:29.027

certification. I also mentioned the market

00:45:29.027 --> 00:45:33.477

research and the SBDC net they the SBDC net has

00:45:33.477 --> 00:45:36.717

s snapshot reports. They have customized research

00:45:36.717 --> 00:45:39.957

They have ring analysis. You know Jarvis when I talk

00:45:39.957 --> 00:45:43.047

k to clients, I also mentioned to them just like you

00:45:43.047 --> 00:45:46.747

get a tune up for your car, you should get a financial tune

00:45:46.747 --> 00:45:49.767

p and the resource partners such as the

00:45:49.767 --> 00:45:53.837

e SBDC, they can provide a financial ratio.

00:45:53.877 --> 00:45:57.317

Tune up analysis and look at the financial statements

00:45:57.317 --> 00:46:01.797

and see where there are opportunities to

00:46:01.797 --> 00:46:02.357

improve your bottom line.

00:46:02.987 --> 00:46:06.037

They can also assist with

00:46:06.037 --> 00:46:09.077

funding options. There's so many resources

00:46:09.077 --> 00:46:11.027

out there to help small businesses.

00:46:12.147 --> 00:46:15.547

Thank you, sir. I do want to say and as

00:46:15.547 --> 00:46:18.877

s I draw attention to the Q and AI, realize we

00:46:18.877 --> 00:46:22.187

got 15 minutes remaining in this event. So we're going to go through as much as

00:46:22.187 --> 00:46:25.717

we can. I do want to say we have Elizabeth Charles, who is also with the Houston

00:46:25.717 --> 00:46:28.837

District office of the SBA she is putting

00:46:28.837 --> 00:46:32.037

ng some resources into the chat as well. I see she has mentioned

00:46:32.037 --> 00:46:35.277

even in addition to some of the organizations to Vbox, which is the

00:46:35.277 --> 00:46:39.027

veteran business outreach centers, again services and

00:46:39.027 --> 00:46:42.197

and products for our veteran community and to provide.

00:46:42.237 --> 00:46:45.397

Provided a link to local assistance, so actually one

00:46:47.397 --> 00:46:50.517

Liked questions that someone submitted anonymously

00:46:50.517 --> 00:46:54.357

is are there any local services available who can assist small

00:46:54.357 --> 00:46:57.397

businesses in advertising and local

00:46:57.397 --> 00:47:01.717

events? So I think that this is really a question about what kind of marketing assistance is

00:47:03.517 --> 00:47:07.557

Our marketing professional here on our panel today is Doctor

00:47:07.557 --> 00:47:10.797

Allman. I'm gonna defer to you to see if you have

00:47:10.797 --> 00:47:14.437

any ideas about how someone can address some of these

00:47:14.437 --> 00:47:15.797

ese ways of getting assistance with advertising.

00:47:16.187 --> 00:47:20.347

Sure, as far as the dedicated

00:47:20.347 --> 00:47:23.757

organization, I don't know of any other than the local chamber of commerce that you

00:47:23.757 --> 00:47:27.077

might have. I we're part of a couple of em with Colleen and Temple

00:47:27.077 --> 00:47:31.077

and with Georgetown even and they're always sponsoring

00:47:31.077 --> 00:47:34.917

events where you can get your name out there and

00:47:34.917 --> 00:47:38.347

d that would be so they've got all sorts of lunches and special guest speakers

00:47:38.347 --> 00:47:41.957

and community events where your business can be featured if you're

00:47:41.957 --> 00:47:42.107

re a member.

00:47:43.517 --> 00:47:47.917

Other than that, I'm not. I'm not aware of any dedicated local service

00:47:47.917 --> 00:47:51.117

that can help small businesses promote economic development corporations

00:47:51.117 --> 00:47:53.357

s might have something, but local Chambers of Commerce is probably where I'd start.

00:47:54.507 --> 00:47:57.997

That's a great point. So the local chambers are

00:47:57.997 --> 00:48:01.037

typically gonna be member based and of course they're gonna

00:48:01.037 --> 00:48:04.397

promote those members who are a part of it also

00:48:04.397 --> 00:48:07.917

o can serve as a conduit for networking. Maybe you

00:48:07.917 --> 00:48:11.517

u do some B to B business to business. Maybe there's another member who you

00:48:11.517 --> 00:48:15.147

can provide your product or service to, or vice versa, they can be in

00:48:15.147 --> 00:48:18.527

your supply chain. So chambers of Commerce is a great place and they

00:48:18.527 --> 00:48:21.917

do a ton of events our chambers here in the state of Texas

00:48:21.917 --> 00:48:25.317

s, we partner with them in that list of 15 events that you

00:48:25.317 --> 00:48:25.387

saw earlier.

00:48:26.397 --> 00:48:29.837

Typically are community partner for those events are

00:48:29.837 --> 00:48:33.357

chambers of commerce so and we have those events

00:48:33.357 --> 00:48:36.677

in those communities with those chambers. So that's a great point

00:48:36.677 --> 00:48:38.117

utilizing your Chamber of Commerce another.

00:48:40.237 --> 00:48:44.197

This is gonna vary from community to community. It's taken on the

00:48:44.197 --> 00:48:48.117

assistance of a marketing specialist, a professional to help

00:48:48.117 --> 00:48:49.717

p you build that strategy.

00:48:50.627 --> 00:48:51.747

Can be something you can do.

00:48:52.787 --> 00:48:56.267

I would also add, go ahead. Sorry, go ahead. No, I

00:48:56.267 --> 00:48:58.587

mentioned, I mentioned.

00:49:00.077 --> 00:49:03.677

What felt like a shameless self promotion, but we do have marketing

00:49:03.677 --> 00:49:06.717

students who have done internships who were hired by local small

00:49:06.717 --> 00:49:10.237

businesses including startups we had recently this semester Academy clinic

00:49:10.237 --> 00:49:13.677

nic was opening, they said. Can you give us a marketing student to help us market

00:49:13.677 --> 00:49:17.597

is and we'll sort of take the initiative and you know give him some incentives

00:49:17.597 --> 00:49:21.117

and they helped him launch a new business from like from

00:49:21.117 --> 00:49:24.237

m the from the very beginning. And so that's another resource that

00:49:24.237 --> 00:49:27.517

would be that wouldn't cost you anything necessarily. So some of our

00:49:27.517 --> 00:49:30.957

students will do internships for credit, some will want payment that you

00:49:30.957 --> 00:49:33.677

t you can figure that out, but that's one resource that's available.

00:49:34.517 --> 00:49:38.007

And I think most communities would have a junior college or a four year university that

00:49:38.007 --> 00:49:39.287

could have students who might be willing to help with that.

00:49:40.027 --> 00:49:43.037

Sure, utilize the tools that you have and

00:49:43.037 --> 00:49:46.667

d we have a abundance of educational institutions, Mr

00:49:46.667 --> 00:49:50.277

Winchester, you have some additional comments

00:49:50.277 --> 00:49:53.517

yes, just wanted to share or

00:49:53.517 --> 00:49:56.717

mention the SBDC they have specialist and

00:49:56.717 --> 00:49:57.707

nd they have Specialist in.

00:49:59.517 --> 00:50:02.797

Website design they have specialist

00:50:02.797 --> 00:50:05.837

in sales. They one of the things Jarvis that they

00:50:05.837 --> 00:50:08.877

y really need to work on is have a sale part of their

00:50:08.877 --> 00:50:12.557

r business plan should be a sales

00:50:12.557 --> 00:50:17.357

sales plan and the sales plan the SBDC can assist

00:50:17.357 --> 00:50:20.877

t with that. What is their strategy? Is it publicity? Is it

00:50:20.877 --> 00:50:22.077

television? Is it radio?

00:50:22.587 --> 00:50:25.807

Is it newspaper also the

00:50:25.807 --> 00:50:29.517

e SBDC and score can also help them with the social media

00:50:29.517 --> 00:50:33.157

strategy and Score they have mentors

00:50:33.157 --> 00:50:37.107

s who have expertise with online marketing, with sales

00:50:37.107 --> 00:50:40.247

strategy, so you also want to utilize the

00:50:40.247 --> 00:50:43.757

SBDC for website development social

00:50:43.757 --> 00:50:47.357

I media sales strategy, utilize score and mentoring they

00:50:47.357 --> 00:50:50.837

y have experts in marketing and sales and

00:50:50.837 --> 00:50:52.347

website website development as well.

00:50:54.387 --> 00:50:57.987

Perfect, Wonderful, wonderful, Wonderful as

00:50:57.987 --> 00:51:01.237

s we go into this last 10 minute, I still want to encourage our

00:51:01.237 --> 00:51:04.717

audience to submit any questions. Again, we're going to do rapid fire in

00:51:04.717 --> 00:51:07.997

this last few minutes because I want to hear and make sure that we are addressing the

00:51:07.997 --> 00:51:11.757

questions that you want to be addressed

00:51:11.757 --> 00:51:14.147

right now. The next question is kind of broad.

00:51:14.537 --> 00:51:17.737

I'm again another anonymous

00:51:17.737 --> 00:51:20.747

question. Is there, are there

00:51:20.747 --> 00:51:24.627

any changes for 2024 that small business owners need to

00:51:24.627 --> 00:51:27.177

know about? Again, very broad.

00:51:28.707 --> 00:51:32.147

Actually, I think this is an opportunity

00:51:32.147 --> 00:51:35.547

Joe. We had discussed individually about these

00:51:35.547 --> 00:51:39.187

challenges. The topic of this webinar is challenges

00:51:39.187 --> 00:51:42.707

that businesses face and it's based on feedback that we received throughout this

00:51:42.707 --> 00:51:46.027

year and what challenges businesses have faced in the

00:51:46.027 --> 00:51:49.427

past. Well, looking forward, Joe, you and I had that conversation. Can you

00:51:49.427 --> 00:51:51.307

talk about some foreseeable challenges?

00:51:52.687 --> 00:51:55.907

Absolutely they

00:51:55.907 --> 00:51:59.127

y, the US Chamber of Commerce, put out their top three

00:51:59.127 --> 00:52:02.387

challenges ahead for small businesses, and they're

00:52:02.387 --> 00:52:05.927

really about the inflation effect, which is rising interest rates

00:52:05.927 --> 00:52:09.407

unstable revenue streams and supply chain disruption

00:52:09.407 --> 00:52:12.747

which are still going to be issues that we're going to have to work through

00:52:12.747 --> 00:52:15.767

h. I mean, we had a global collapse of the supply

00:52:15.767 --> 00:52:19.747

chain during Covid, so there's a rebuilding that

00:52:19.747 --> 00:52:23.227

supply chain. It's not just, you know, let's just ramp it back up

00:52:23.227 --> 00:52:28.247

it's a whole new assessment of risk and evaluation.

00:52:29.187 --> 00:52:33.227

Of cost and risk and the other things that are related but we

00:52:36.377 --> 00:52:39.457

As a result of the Covid effect and

00:52:39.457 --> 00:52:43.187

d so our research tells us that workforce is still going to be a

00:52:43.187 --> 00:52:45.817

challenge. The recruiting talent is going to be a challenge.

00:52:47.347 --> 00:52:51.027

The evolution of culture becoming

00:52:51.027 --> 00:52:53.027

a having prominence in the decision making in a business.

00:52:54.707 --> 00:52:58.227

Avoiding burnout because we're doing more with

00:52:58.227 --> 00:53:01.267

less and we'll continue to do more with less until we can

00:53:01.267 --> 00:53:05.467

solve the problem of workforce. And so I spend a lot

00:53:05.467 --> 00:53:08.867

of my time trying to I trying to address well, how do you

00:53:08.867 --> 00:53:12.867

ow do you prevent burnout and how can you actually see when it's about to

00:53:12.867 --> 00:53:13.067

rigger.

00:53:13.577 --> 00:53:16.947

And so you learn

00:53:16.947 --> 00:53:20.057

techniques to be able to adjust to that. The other thing is digital

00:53:20.057 --> 00:53:23.387

transformation, and this works a little bit in

00:53:23.387 --> 00:53:26.537

Bradley's area, is that positioning

00:53:26.537 --> 00:53:30.107

the digital footprint of a business where what's changed

00:53:30.107 --> 00:53:33.337

is the next generation of customers. They don't, they don't they

00:53:33.337 --> 00:53:36.427

y don't shop and buy the same way

00:53:36.427 --> 00:53:39.467

y that the traditionalists do. They look for

00:53:39.467 --> 00:53:42.627

you before you even know they're in the hunt

00:53:42.627 --> 00:53:43.417

and they do that.

00:53:44.187 --> 00:53:47.267

By following your digital footprint. So if you don't have digital

00:53:47.267 --> 00:53:50.507

footprint, you're not really positioned

00:53:50.507 --> 00:53:52.347

as a business to be successful going forward.

00:53:53.217 --> 00:53:56.467

There's other things too, when we think about and I know that

00:53:56.467 --> 00:54:00.297

Brad talked about this, Is that the impact

00:54:00.297 --> 00:54:04.547

ct of using the websites, the digital

00:54:04.547 --> 00:54:07.987

presence and how we measuring that

00:54:07.987 --> 00:54:11.297

how we know we're getting a full impact from that the sort

00:54:11.297 --> 00:54:14.347

t of thing of vanity metrics versus real

00:54:14.347 --> 00:54:17.777

digital impact. So you just because I'm there doesn't mean that

00:54:17.777 --> 00:54:21.427

m going to get the full benefit of what I hope to do and

00:54:21.427 --> 00:54:22.337

the other thing then is.

00:54:22.697 --> 00:54:25.937

Every tool that

00:54:25.937 --> 00:54:29.507

you use on the web has algorithms

00:54:29.507 --> 00:54:33.177

specific for those tools and those algorithms

00:54:33.177 --> 00:54:37.147

s may not necessarily be the best for your particular business or your

00:54:37.147 --> 00:54:41.227

particular needs, so you need to start investigate

00:54:41.227 --> 00:54:45.187

what the background of the algorithm. So if you're going to use Tiktok or you're going

00:54:45.187 --> 00:54:48.667

to use, you know, Twitter, are you going to use some

00:54:48.667 --> 00:54:52.537

of the other platforms that metaverse you

00:54:52.537 --> 00:54:56.137

u need to understand what what's the value the algorithms.

00:54:56.787 --> 00:55:00.147

Were developed to drive a certain value you need to understand

00:55:00.147 --> 00:55:02.227

d if that value is in line with what you want to do.

00:55:02.977 --> 00:55:07.187

The that we talked about supply chain risk

00:55:07.187 --> 00:55:10.377

diversity and supply chain stability and supply chain and

00:55:10.377 --> 00:55:14.027

capacity and supply chain and capacity is a big question mark for us, right

00:55:14.027 --> 00:55:16.657

now because as we look at we're shifting.

00:55:18.187 --> 00:55:22.507

Our supply chain from overseas

00:55:22.507 --> 00:55:26.947

to our offshore to near shore on shore

00:55:26.947 --> 00:55:30.507

and getting it closer to us, we're also starting to look and say

00:55:30.507 --> 00:55:34.107

y OK, well what's the capacity of those suppliers and

00:55:34.107 --> 00:55:38.587

d if we plan to grow, we need to understand what

00:55:38.587 --> 00:55:40.187

the risk looks like in that supply chain.

00:55:40.537 --> 00:55:44.387

And there's a lot of risk and we are working through

00:55:44.387 --> 00:55:47.697

how do you calculate that risk and what do you do next and

00:55:47.697 --> 00:55:50.787

d then access to capital, cost of capital is always going

00:55:50.787 --> 00:55:53.987

to be an issue, but it's going to be more of an issue

00:55:53.987 --> 00:55:57.827

until we get this inflation thing under control risk

00:55:57.827 --> 00:56:00.857

k assessments have shifted in the banking community a lot of

00:56:00.857 --> 00:56:04.147

f the banks have started to take a look

00:56:04.147 --> 00:56:07.427

at risk differently than they did before asking for

00:56:07.427 --> 00:56:07.497

r more down.

00:56:08.987 --> 00:56:12.027

Maybe not wanting to participate in certain

00:56:12.027 --> 00:56:14.667

industries because those industries have a higher level of risk.

00:56:15.897 --> 00:56:19.297

And then the use of capital, how might you

00:56:19.297 --> 00:56:22.747

be using capital going forward so

00:56:22.747 --> 00:56:26.347

o those are what we see as the challenges the

00:56:26.347 --> 00:56:29.787

e future challenges and a lot of that's here now, but if you're

00:56:29.787 --> 00:56:33.427

going to really start to see a lot more work as we go forward over

00:56:33.427 --> 00:56:36.617

the next three to five years in these areas, AI is going

00:56:36.617 --> 00:56:41.427

to be a real impact on small business and I'm

00:56:41.427 --> 00:56:44.457

m not sure that any of us really understand what that impact is

00:56:44.457 --> 00:56:47.257

going to really look like until we're in the froze of it, so.

00:56:48.297 --> 00:56:51.417

Great points and I was hoping you were going to say

00:56:51.417 --> 00:56:55.417

those two letters AI as that

00:56:55.417 --> 00:56:58.497

has been hot ticket here lately and I think

00:56:58.497 --> 00:57:01.537

it's so new now that we don't know the effects

00:57:01.537 --> 00:57:04.747

of it later and how that will impact

00:57:04.747 --> 00:57:08.707

t enterprise. So AI cybersecurity has been hot in

00:57:08.707 --> 00:57:11.787

the past leading up to now and how

00:57:11.787 --> 00:57:16.297

does those two things, the world becomes even more virtual stemming from the

00:57:16.297 --> 00:57:19.507

pandemic really in introducing AI in

00:57:19.507 --> 00:57:21.057

d cyber threats and such so.

00:57:21.747 --> 00:57:25.827

Those could be some changes coming forward, but again utilizing things

00:57:25.827 --> 00:57:29.027

s such as AI that isn't scary

00:57:29.027 --> 00:57:32.227

to it use it as a tool can be a benefit

00:57:32.227 --> 00:57:35.427

to you if you take those things that technology and those trends of

00:57:35.427 --> 00:57:39.587

of the world and use it to your advantage, you can benefit from it

00:57:39.587 --> 00:57:43.427

Any other changes as we're closing out here? Anyone like and

00:57:43.427 --> 00:57:47.227

revis this Mark just it was an excellent question. Just wanna let

00:57:47.227 --> 00:57:51.107

you know Jarvis for 2024 SBA has

00:57:51.107 --> 00:57:51.867

has waived the guarantee fee.

00:57:52.827 --> 00:57:56.587

On loans of \$1,000,000 and less so

00:57:56.587 --> 00:58:00.147

o you that your audience can take advantage of the SBA guarantee

00:58:00.147 --> 00:58:03.707

without having to pay the guarantee fee on SBA guaranteed

00:58:03.707 --> 00:58:04.747

loans of a million or less.

00:58:05.297 --> 00:58:08.707

On #2 jarvis, SBA has

00:58:08.707 --> 00:58:11.987

reduced the requirements on small business loans, loans

00:58:11.987 --> 00:58:16.137

of 500,000 and less have gone up 14

00:58:16.137 --> 00:58:19.387

4% loans of 50,000 and less have gone up

00:58:19.387 --> 00:58:22.697

20%. And also Jarvis there may be

00:58:22.697 --> 00:58:26.117

e someone in the audience that would like to acquire a business and

00:58:26.117 --> 00:58:30.177

SBA has changed the requirement. You no longer have to with

00:58:30.177 --> 00:58:33.387

the 7A have to require

00:58:33.387 --> 00:58:36.987

100% of the business. Now you can acquire

00:58:36.987 --> 00:58:38.427

s than 100%.

00:58:38.507 --> 00:58:42.267

Of the business utilizing 7A also Jarvis

00:58:42.267 --> 00:58:45.467

s this year SDB. Small disadvantage business

00:58:45.467 --> 00:58:48.467

contracts. The goal is 15% of all contracts.

00:58:49.017 --> 00:58:52.337

Going to small disadvantaged businesses by 20

00:58:52.337 --> 00:58:55.827

25, Another change in the works is veteran

00:58:55.827 --> 00:58:59.537

owned small business increasing the goal of

00:58:59.537 --> 00:59:03.867

of contracts for veterans up to 5%. Also Jarvis one

00:59:03.867 --> 00:59:07.027

trillion in the infrastructure bill one

00:59:07.027 --> 00:59:10.147

trillion It's being passed to the

00:59:10.147 --> 00:59:13.427

e states and there are state opportunities here in the state of

00:59:13.427 --> 00:59:17.857

of Texas, \$28 billion in highway construction

00:59:17.857 --> 00:59:21.177

Also the for those businesses interested in contracting.

00:59:21.377 --> 00:59:25.317

Not only Elizabeth mentioned about

00:59:25.317 --> 00:59:28.937

vbot, there's also Apex Accelerator that can

00:59:28.937 --> 00:59:31.987

help small businesses in contracting

00:59:31.987 --> 00:59:35.137

and federal contracting, State contracting in and

00:59:35.137 --> 00:59:35.697

d municipal contracting.

00:59:36.777 --> 00:59:40.107

That's again you'll

00:59:40.107 --> 00:59:43.507

I keep on mentioning things that are in my head, so thank you for mentioning the APEX accelerators

00:59:43.507 --> 00:59:46.937

as well. Formerly called the P tax if anyone's familiar

00:59:46.937 --> 00:59:50.507

r with those. Again, government contracting is another area that we haven't even

00:59:50.507 --> 00:59:53.987

explored. But thank you so much Mark for throwing all

00:59:53.987 --> 00:59:57.547

f those great things that are coming and happening now changes for

00:59:57.547 --> 01:00:00.667

r 2024, we are at 1:59 and

01:00:00.667 --> 01:00:03.827

d I do want to be respectful of everyone's time. So I'm

01:00:03.827 --> 01:00:07.147

m gonna provide some contact information, some resources here to close out

01:00:07.147 --> 01:00:07.177

this event.

01:00:07.947 --> 01:00:11.227

I know we did not get to everyone's questions. In fact, I'm

01:00:11.227 --> 01:00:13.307

gonna very quickly address a question from Emma.

01:00:14.017 --> 01:00:17.217

Which is what is the health of tourism

01:00:17.217 --> 01:00:20.657

in Texas? I'm seeking to start a travel related business in the

01:00:20.657 --> 01:00:24.057

Dallas area. Travel is wonderful in Texas

01:00:24.057 --> 01:00:27.627

Not only are we seeing a lot of businesses wanting to move to the lone

01:00:27.627 --> 01:00:31.747

Star State, we're seeing a lot of people wanting to invest their time and money on

01:00:31.747 --> 01:00:34.947

vacations here in the Lone Star State. So we are a part of the

01:00:34.947 --> 01:00:38.427

economic development and tourism department within

01:00:38.427 --> 01:00:41.697

the office of the governor and of course with that tourism

01:00:41.697 --> 01:00:45.827

m component, we have travel Texas falls within our

01:00:45.827 --> 01:00:46.017

umbrella.

01:00:46.707 --> 01:00:50.467

Their website Traveltexas .0 I wanna say com it

01:00:50.467 --> 01:00:54.147

t is com traveltext.com. You can go there and learn a

01:00:54.147 --> 01:00:57.187

lot about the travel industry and if you are

01:00:57.187 --> 01:01:00.707

interested in becoming a travel related business

01:01:00.707 --> 01:01:02.907

definitely connect with Travel Texas within our office.

01:01:03.657 --> 01:01:07.237

So I'll go for it with some contact information you can see

01:01:07.237 --> 01:01:10.267

e that I realize now I never introduced myself my

01:01:10.267 --> 01:01:13.707

y name is Jarvis Brewer. I'm the small business advocate here within the office

01:01:13.707 --> 01:01:17.017

of the governor. I'm 1/3 of the small business team. You can

01:01:17.017 --> 01:01:20.217

see Brian Roller here, as well as Nydia Ramirez

01:01:20.217 --> 01:01:24.297

who has been behind the scenes helping with the clicking of these slides

01:01:24.297 --> 01:01:27.377

That is our direct contact information. Feel free to

01:01:27.377 --> 01:01:30.707

give us a call. Not right now, because I'm on the webinar, but definitely

01:01:30.707 --> 01:01:33.337

feel free. I know we did not answer everyone's questions, but.

01:01:33.687 --> 01:01:35.167

We're here to serve you.

01:01:38.187 --> 01:01:41.457

Also we have some additional resources I get

01:01:41.457 --> 01:01:44.657

et that you cannot click on those links, but those are on

01:01:44.657 --> 01:01:48.217

our main website whichisgov.texas.gov

01:01:48.217 --> 01:01:51.587

business. You can find our small business one Gov

01:01:51.587 --> 01:01:55.257

gov port size, small business and then our events

01:01:55.257 --> 01:01:58.777

calendar. I shared that QR code earlier, but that's where we

01:01:58.777 --> 01:02:02.297

will update in about a month. So mid January we'll update

01:02:02.297 --> 01:02:05.857

that list of 2024 event dates and

01:02:05.857 --> 01:02:09.017

locations. You can find all of our events both

01:02:09.017 --> 01:02:10.427

in person and webinars as well as our.

01:02:11.697 --> 01:02:14.777

Trade Missions and Trade Shows and if

01:02:14.777 --> 01:02:17.857

f you're interested in those, definitely connect with us as well

01:02:17.857 --> 01:02:21.777

but they are all uploaded to our events calendar

01:02:21.777 --> 01:02:24.817

Also our Governor Small Business Resource portal which is really 1/4

01:02:24.817 --> 01:02:28.257

fourth member of our team. You can find a lot of information by utilizing that

01:02:28.257 --> 01:02:31.657

portal, Funding, workforce, marketing even

01:02:31.657 --> 01:02:35.537

networking and chambers of commerce that we mentioned

01:02:35.537 --> 01:02:38.817

earlier are on that portal and you answer a few questions it will

01:02:38.817 --> 01:02:42.017

ll give you those resources specific to

01:02:42.017 --> 01:02:43.057

to your needs as well as.

01:02:43.537 --> 01:02:47.297

Specific to your area, so whether close and

01:02:47.297 --> 01:02:47.577

nearby to you.

01:02:50.387 --> 01:02:53.857

Lastly, we have some contact information of

01:02:53.857 --> 01:02:57.217

our panelists and their organization, so if you would like to connect with any

01:02:57.217 --> 01:03:00.697

of them, they were gracious enough to provide their numbers as well as

01:03:00.697 --> 01:03:04.257

websites to where you can learn more about their organizations and

01:03:04.257 --> 01:03:08.227

connect with them individually. So in closing, I want to thank Doctor

01:03:08.227 --> 01:03:11.387

Allman, Mr Harper, Mr Steele and Mr Winchester for

01:03:11.387 --> 01:03:14.417

providing their time and expertise

01:03:14.417 --> 01:03:17.657

Today. There are many other SBDCS across the state

01:03:17.657 --> 01:03:20.857

and again I get it, you cannot click on that link, but you can

01:03:20.857 --> 01:03:21.987

n find your local SBBC.

01:03:22.617 --> 01:03:25.737

And definitely I encourage you to make a relationship

01:03:25.737 --> 01:03:29.177

with them and help them be a tool, a resource

01:03:29.177 --> 01:03:30.297

throughout your entrepreneurial journey.

01:03:30.887 --> 01:03:34.047

I want to wish you all a happy holidays. Merry

01:03:34.047 --> 01:03:37.537

Christmas. As we close out this year, we look forward to reconnecting

01:03:37.537 --> 01:03:41.137

ith you both virtually and in person in 2024. Thank

01:03:41.137 --> 01:03:44.167

k you again for being here today. Have a great rest of your day.

01:03:44.967 --> 01:03:45.647

And week.

01:03:47.087 --> 01:03:48.287

Take care. Bye, bye.