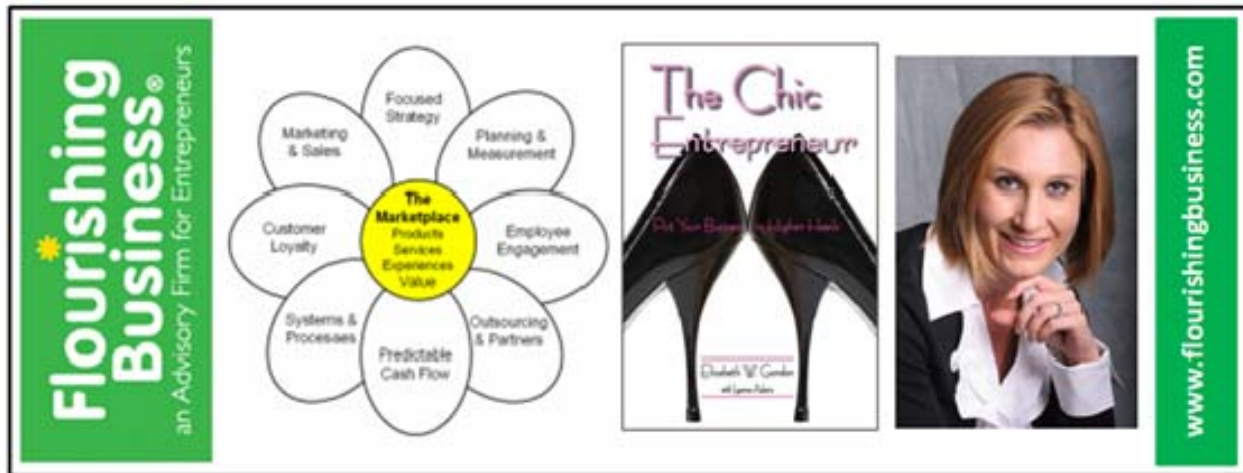


## Company whitepaper

### Entrepreneurial Essentials and why they are critical to our global economic recovery

Presented at: American Chemical Society Fall 2009 ACS National Meeting, Business Development Symposium, Washington, DC



Flourishing Business has developed a simple framework designed to explain the essentials of building a business to laypeople and to remind sophisticated businesspeople of the importance of strong fundamentals. Business has gotten a bad name for itself lately with exploitive practices, needless complexity, growth left unchecked, and ignorance of the fundamentals. Flourishing Business shows how a business can operate for the greater good of all concerned, laying contrast to the growing divide amongst businesspeople and workers. Everyone working in a business should understand how that business works, and how their role fits in. Flourishing Business provides a simple, holistic model to explain the business and how it serves, to everyone inside and outside an organization.

The healthy growth of our country's businesses is critical to our economic recovery and global competitiveness. Entrepreneurial education is critical. New entrepreneurs must emerge to create new jobs and economic growth. Entirely new sectors of industry must be developed by our country's (and world's) innovative entrepreneurial thinking. People must feel good about business, and businesses must embrace a new philosophy of operating for the greater good, as sustainable entities built on a solid foundation. By getting back to fundamentals, Flourishing Business empowers this solid foundation.

Consultants for a great many years have made a living by making things more complicated – following in the footsteps of accountants with their convoluted tax code and confusing filings and overcomplicated reporting and attorneys and their overwritten loophole filled laws, intentionally made so lengthy and laden with laborious language that only insiders can understand.

Consultants have complicated business and given management tools and ideas and software enough to waste as much money as comes, aggravate the good men and women that work for them and get as far away as possible from their core value proposition.

Many people after working for a big company, want to start their own business, but many don't really understand how to create a business that can blossom beyond just them and provide them with the financial and personal rewards they deserve. The Flourishing Business system simplifies business and teaches the entrepreneur step-by-step how to create a profitable entity of inherent value – a true asset. Flourishing Business now licenses consultants around the world to advise businesses on how to grow, based on this model.

The first official publication of the Flourishing Business Methodology was in company President, Elizabeth Gordon's first book, *The Chic Entrepreneur: Put Your Business in Higher Heels* (May 2008), an Amazon.com bestseller for over 30 weeks, and went on to be featured in a Pearson Prentice Hall college textbook on marketing and entrepreneurship.

Ms. Gordon has been labeled a pioneer in putting forth a feminine approach to building a business. She has spoken about the model around the country and she has interviewed hundreds of other female leadership experts, including Congressman Marsha Blackburn.

The Flourishing Business model shows a business built and led from the center out, rather than from the top down. The implementation of our work into organizations has led to the decoupling of work from hours, unlinking time spent working from actual productivity. This work is of particular interest to women who have historically struggled with balancing career aspirations and family responsibilities, and paid the economic and emotional price.

With advances in technology and the leveling off of the equity divide and equalization of education and opportunities for women in the US, this is the best time in history to be a female entrepreneur. Women can now create a successful business, thereby securing their economic freedom – something that is of increasing importance to the social fabric of our society given rising rates of single parents and single female households.

The Flourishing Business Methodology is a unique approach to business centered around holistic thinking. The essential idea is that when business is built right – it can and does serve the greater good. An entire economy of flourishing businesses would serve the interests of owners, workers, customers, suppliers, partners, all who inhabit the society, as well as the community and environment. The research is timely now as we look for new models and ways of thinking to rebuild American Business, founded in ethics as well as economics.

To learn more about The Flourishing Business Methodology, our products and programs or to schedule a consultation with one of our advisors, contact us online.

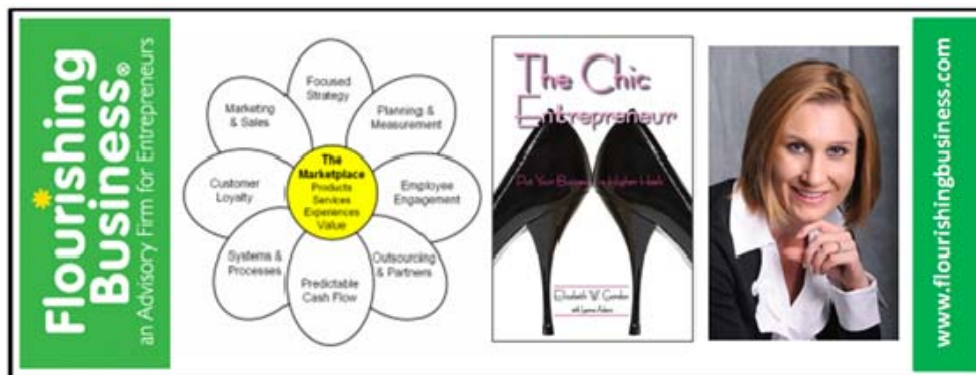
## About Us



Since 2003, Flourishing Business has provided a full range of Strategic Advisory and Marketing Consulting services to emerging, high growth entrepreneurial businesses looking to fully capitalize on their market potential, augment existing business opportunities and enter and develop new markets.

In particular, the Flourishing Business has a specialization in innovation-based businesses using technology-aided marketing programs and loyalty-based, market-driven strategies. Distinguished from other service providers, the Flourishing Business not only provides a strategic review and recommendations, but also moves through full implementation of business improvement initiatives to produce bottom-line results.

In order to ensure that a client's business objectives are met, Flourishing Business relies upon a proven methodology with defined outcomes at each phase.



### The Flourishing Business Methodology

#### 1. Solidify the business value

In this phase, we work with the client to hone in on the true core competencies of the business. Looking at all human capital, physical capital and intellectual capital, we determine where the true value of the business lies. In order for a business to succeed, there must be real value to provide to the marketplace. This can be in the form of products, services, ideas, experiences and

transformations. It can be in the form of real-estate, relationships, contracts, resale rights, brand equity, patents and trademarks. It can be a combination of these things put together in a unique way. By analyzing all people, places, things and ideas that the business has as assets, we determine how to best leverage those assets for optimal short-term return and long-term scalability. The business value is core to everything else that we build around the business, as the other elements are put into place to maximize the reach and return of this value. Many people do this in the wrong order and then wonder why their marketing is not working or why they have high employee turnover or poor customer loyalty or any number of business problems. Whether you are an early stage start-up or a 100 year-old thriving business, this is a crucial exercise in solidifying your foundation for future business strategy, growth plans and all tactical implementation. While the business value is meant to stay relatively stable, it does change as the business evolves over time, and is worth revisiting on a regular basis, depending on the rate of change of your industry and macro economic factors affecting your business.

Defined Outcome: Defined core competency statement

Take it to the next level – Value can also be defined in terms of departments, teams and individuals, by understanding exactly what each element within a complex organism contributes that is of the most value, the value of the larger whole can be strengthened.

## **2. Focused Strategy**

Every organization needs to have a focused strategy in order to get from where they are to where they want to be. Strategy starts with defining where you are today, getting a true benchmark of the reality of today and defining your desired result. Once those two endpoints are defined, you are able to fill in the gap with a strategy. It is critical that this strategy is focused, the narrower and simpler the better. As complexity increases, the overall strategy may have many elements operating within it but it should all be able to roll up to one cohesive strategy. An organization is nothing but a collection of people, things and ideas. It is essential that they all be moving in the same direction. The strategy defines what this direction is and how we are going to go about getting there.

Defined Outcomes: Simple business plan for operational use, Mission Statement, and Organizational Values, optional: Vision Statement, Statement of Purpose.

Advisory Modules: Strategic Planning Session

## **3. Customers**

In this stage we conduct a detailed analysis of you current customers, things such as satisfaction, loyalty, strategic alliances and milestones.

Defined Outcome: Customer lifetime value

## **4. Employees**

Getting, grooming and keeping good employees are essential elements to creating a flourishing business. With early stage companies, the advisor helps to define the roles and the responsibilities, as they should exist within the organization. We identify what needs to happen, how it should happen, who should make it happen and how we can measure that it is happening the way we want. We are committed to staffing, education and promotion in the workplace to ensure employee happiness, loyalty and efficiency. The management team of every organization plays a vital role in the success of the business. We will identify management team gaps and suggest outsourced mentoring where needed.

Defined Outcome: Incentive compensation for key business driver employees, training path for each position, succession plan for management positions, corporate training program skills and behaviors – long term focus

Advisory Modules: Leadership training, skills assessments, management coaching training, How to give feedback, How to motivate

## **5. Cash Flow**

Cash is the lifeblood. Every organization needs a financial plan that has numbers and deliverables clearly outlined. We will work out your financial plan and include important assumptions, key financial indicators, break even analysis, projected profit and loss, projected cash flow, projected balance sheet, business ratios and results to date so you can see the lifeblood of your company in action.

Defined Outcome: Profitability and Cash Flow Statement

## **6. Marketing & Sales**

By analyzing the type of business you are in and looking at your market segmentation, needs, trends and growth we will be able to produce a product/service business analysis and a SWOT assessment of your company.

Defined Outcome: Marketing strategy, Sales Strategy, Call scripts, Logo, Logo usage guide, Brand Promise, business cards, website, public relations, personal brand

## **7. Systematic Processes**

In this phase, we will identify probable causes of waste in production processes, if applicable, including poor materials quality, poor production processes, inefficient labor, incorrect production standards or specifications, or poor record-keeping. We will identify probable causes of excessive spoilage, if applicable, and evaluate systems and procedures relating to stockrooms and warehouses for security weaknesses or incorrect recording of the movement of goods. We will evaluate systems and procedures to ensure that only authorized personnel have access to inventories. We will evaluate systems and procedures relating to returns to stock or defective merchandise. We will document recommendations for correcting any problems identified which could lead to inventory shrinkage. Then we will discuss these recommendations with management and aid in the implementation of approved changes.

Defined Outcome: Business Design Blueprint, Workspace logistics flow, Operations Manual, Organizational Chart with Chain of Command, Paper and Electronic Records

#### **8. Partners & Outsourcing**

Understanding and strengthening your core value proposition, means outsourcing functions and activities that distract from your core. Developing mutually profitable relationships with complementary product and service providers allows you to expand your reach beyond your means.

Defined Outcome: partner/affiliate relations strategy, affiliate income, residuals, joint venture opportunities, co-branded advertising/sponsorship

#### **9. Planning & Measurement**

While most businesses do not begin with a business plan, successful businesses institute and follow one in order to create momentum and a focused direction. Determining the appropriate key metrics to monitor and creating incentives for meeting those metrics will make motivation a permanent part of your organizational culture and unite your team under a common mission to achieve concrete results. A common purpose that inspires passion towards achieving a shared vision magnifies the power of your business.

Defined Outcome:

A business plan, dashboard C-level metrics, department-level Key Performance Indicators, a mission/vision statement, an operational plan, a 12-month marketing calendar/campaign

Each element of The Flourishing Business Methodology is guided forward using a project management view designed to achieve results and move forward in an efficient manner. Using a holistic approach means everything naturally affects everything else. By keeping a broad view, we ensure congruence in strategy, activities, and image.

#### **Begin with an Initial Consultation**

We pride ourselves on being flexible and responsive to your our client and delivering valuable actionable results to you to drive your business forward. Through working with a Flourishing Business Advisor you will insure that you build a strong foundation for growth and scalability within your business model which will ultimately allow you to enjoy the professional success and the personal freedom that should come with entrepreneurship. In this initial meeting, we will identify primary objectives and critical needs to meet those objectives over the next 12 months.

Contact us online for more information about our services and to schedule a consultation. We would love to make your business a Flourishing Business.