

Small Business Success

June 2011



Fresh ideas for your Small Business

Contents

Drive by Daniel H. Pink

In this Issue

[Drive by Daniel H. Pink](#)

[The Business Card - Old School or Useful Tool?](#)

[5 Business Ideas and Opportunities for 2011](#)

[Is Your Workplace Ready for Emergencies?](#)

[4 Mistakes to Avoid When Selling Your Business](#)



Small Business News:

Google Launches Tool to Help Small Business - With the majority of Canadians looking online for a product or service, if you do not have a website, you

A Small Business Success Book Review

Every once in a while, when a book comes along that makes you rethink the way you've looked at something for a long time, it's worth recommending. That's what happened when we picked up [Daniel Pink's new and bold book 'Drive'](#), subtitled *The Surprising Truth About What Motivates Us*. Pink, well known for his bestseller *A Whole New Mind* has written about what truly motivates us and how we can use that

may be missing an opportunity to find new customers and have new customers find you. If you are one of those businesses who would like help in creating a website but do not know where to start there are many options for you out there. One of which is Google's new program 'Get Your Business Online' which launched this week in Toronto. [Click here to read more.](#)

Canada Post Rate Increase Has Business Owners Seeing Red -

Canada Post is proposing rate increases of up to 4.6 per cent, saying it needs the price hike to remain profitable in the face of rising costs. However, business groups say increasing the cost of mail will hurt companies that are still recovering from the recession and could prompt some businesses to look for alternatives to Canada Post. [Click here to read more.](#)

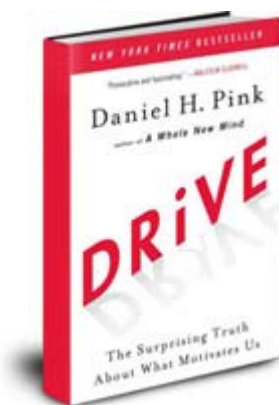
Canada's Economic Health

Improving - A key barometer of Canada's economic health advanced more than expected last month, led by the manufacturing sector, Statistics Canada said Wednesday. The federal agency's composite leading index rose 0.8% in April, with eight of the 10 components posting gains. [Click here to read more.](#)

Top 10 Business Stories of the

Week - It's always interesting (and sometimes inspiring) to see how other businesses are making their mark in the Canadian marketplace. Check out the best stories of the week of May 16 from Your Business, the Globe's home for entrepreneurs by [clicking here.](#)

knowledge to increase productivity and create a whole new culture of work that is better for employers, and better for employees. In this new business model, which he calls Motivation 3.0, everyone wins. One of the reviews called it "paradigm-shattering". Pink's theories go against much of what we've been taught about motivation in the workplace and proposes a whole new way of looking at how we can run our businesses and manage our employees (or as Pink suggests, partners).



Most of us believe that the best way to motivate ourselves and others is with external rewards like money. The corollary to that is that if people will respond positively to external rewards, they will also respond positively to external punitive measures, the 'carrot-and-stick' approach. So, give your employees lots of reasons to do what you want by either rewarding them for their performance, or punishing them for their lack of performance. According to Pink, that's a mistake. In this provocative and persuasive book, he claims that the secret to high performance and satisfaction, at work, at school, and at home, is the deeply rooted human need to direct our own lives, to learn and create new things, and to do better by ourselves and our world.

The first third of the book draws on four decades of compelling scientific research on human motivation. In the book, Pink exposes the mismatch between what science knows and what business does and how that affects every aspect of life. He demonstrates that while carrots and sticks may have worked successfully in the twentieth century, that's precisely the wrong way to motivate people for today's challenges. Pink provides examples of wildly successful entrepreneurs in the last number of years who have turned business upside down by adopting this new business model - and proven that it works in today's economy, with today's workers. Time and time again, business owners who have been willing to take a risk and try this new way to motivate their employees, have seen success beyond anything they could have imagined, and went from experimenting with it to adopting it wholeheartedly. The stories are fascinating and will truly make you stop and think about how you do business.

In *Drive*, Pink challenges the way we have done business for decades, citing example after example of poor performance, business failures, and economic sluggishness resulting from what he calls "using an old operating system in a new machine." He examines the three elements of true motivation: autonomy, mastery, and purpose. Then he offers smart and surprising techniques for putting these into action. Along the way, he takes us to companies that are enlisting new approaches to motivation and introduces us to the scientists and entrepreneurs who are pointing a bold way forward.

"Autonomous motivation involves behaving with a full sense of volition and choice," claims Pink, "and has a powerful effect on individual performance an attitude." Unlike controlled motivation, which involves behaving with the experience of pressure and demand toward specific outcomes from forces perceived to be external to the self, studies show autonomous motivation results in greater conceptual understanding, better grades, higher productivity, less burnout, and greater levels of psychological well-being.

Canadian Pirates? When it comes to stealing software, Canadians stand out. The 2010 Global Software Piracy Study found that 28 per cent of software used on PCs in Canada is pirated. That's well below the results in 116 areas studied that had software piracy rates of 62 per cent or higher, as well as the overall global average of 42 per cent. To read more about Canadians' attitudes about software piracy and its potential impact on small business, [click here](#).

Mastery is becoming better at something you care about, and is, according to Pink, part of what motivates every human being. Mastery means continuously learning how to do what you do, better. One never arrives at mastery, and indeed it is this fact that is so closely linked to motivation. You could talk to the most accomplished violinist in the world, and he or she will tell you that there are still things they would like to learn - ways they could get better. Mastery is an ongoing and powerful motivator.

The final piece is purpose. This is probably the easiest of these concepts to embrace, because we have come through a decade or so of experts talking about the importance of purpose in our lives - in business and in our personal lives - the things that matter to us, the things that make us sing, are deeply connected to a sense of purpose.

Drive is bursting with big ideas that will change how you think and transform how you live. If you've been wondering why things aren't working as well as they could be - with your employees and even within your own entrepreneurial spirit - pick up this book and take the journey to a whole new way of thinking. You never know, it could propel you toward success in a way you never thought possible.

The Business Card - Old School or Useful Tool?



In this digital age where everything from business products to customer advice to industry information is found online, is there still any value to the humble business card? If you've ever been to a networking event, the most common question you'll hear is, "Do you have a card?". Whether you are a professional or entrepreneur, people often ask for your card in exchange for theirs - this is true of formal networking meetings and informal or impromptu meetings at a restaurant or in the checkout line at the grocery store. It's surprising then, that a lot of business owners are no longer having their business cards printed, opting instead to point people to their business websites for further information or exchanging business information on smart phones.

There is still something simple, effective and efficient about a traditional paper business card. They are easy to carry and remember, simple to produce, and a handy way for people to find you after they've met you. Business cards make you memorable, and are perfect for adding personal notes so that the person receiving them can remember exactly who you were and how to contact you. Not everyone has a smart phone for the exchange of information, and not having a card may mean missed opportunities. If you want to point people to your website, you'll still have to write it down someplace, so why not just have it on your business card?



Here are some tips to making an impression with your business card.

Stunning, professional design

One of the most effective ways to ensure that people remember you is to create a stunning and attractive card. You want to be the card in their stack that they show other people - "Isn't this a cool business card?" Don't cheap out on home-made designs. Hire a designer to really focus on creating a card that represents you and your business. Make effective use of colors. Experiment with different paper shapes (rounded edges, fold-over or a textured edge) and orientations. To make it stand out, it needs to be different.

Simplicity

Remember that as much as you want your cards to look attractive, they still have to communicate your contact details effectively. How much contact information do you really need? Will people need to know your full mailing address, or is your phone number, email and website sufficient? A lot of business cards are so full of information that there's little room for creativity in the design, making them look cluttered and unattractive. Avoid the use of too many graphics aside from the design itself. A lot of people now use social media icons on their business cards to demonstrate which social media tools they are using. This can be effective, but it can also make the card look cluttered - those icons often work more effectively on a website than on the small space on a business card. Work with your designer to create a design that's simple and has only what you really need.

Readability

Make sure the font is crisp, a decent size and highly readable. If people have to squint to read it, or try to decipher what it says because of fancy hard-to-read fonts, they likely won't bother keeping it.

Quality

Again, don't settle for cheap here. Choose a paper stock that is sturdy enough to withstand coming in and out of wallets and date books. Make sure it has been proofread and is error free. Nothing says shoddy like a business card with mistakes that must be corrected with white-out or handwriting. Ask your printer for a sample proof before they print the order. You need to ensure the paper stock, the colour, the texture or special cut that you have ordered, looks the way you envisioned.

Personal Touch

Whenever possible, write something on the card that you're giving away. Whether it's a signature, a cell number, or jotting down what you do or where you met - that personal touch will make you and your card more memorable.

There may come a day when all you have to do to exchange information with another business person is to scan each other's contacts through your phones, but until that time, the tried and true business card is still one of the most effective marketing tools around. Treat them like the worthwhile investment they are, and they will help you make an impression that creates opportunities for business.

5 Business Ideas and Opportunities for 2011



by Springwise.com



At Small Business Success, we love new ideas. We love innovation and discovering new ways of doing things. One of our favourite websites is springwise.com, a site that claims to be "your daily fix of entrepreneurial ideas." Helped by a network of 8,000 spotters, Springwise editors scan the globe for smart new business ideas, delivering instant inspirations to entrepreneurial minds and they claim to be one of the world's leading sources of new business ideas. If you like new, cool and innovative, check out the website for yourself. In this edition, we've chosen 5 of their Top 20 Business Ideas for

2011. We've provided a synopsis for each of the ideas, and the website where you can go to get more information. Take a moment to be inspired. Who knows, maybe you'll think of some new twist you can put on your business to take it to another level! Look for the innovations that have been developed in Canada!

MedCottage

As the massive baby-boomer generation enters its senior years, a strain on long-term care facilities seems virtually inevitable. Aiming to offer an alternative mode of senior care, Virginia-based N2Care has come up with the MedCottage, a pop-up, medically equipped suite that families can use on their property to care for seniors at home. The 12-by-24-foot MedCottage connects to a single-family house's electrical and water supplies much like an RV and is loaded with technology and amenities for the health, comfort and safety of

the elderly or those recovering from illness or injury. Great idea? If you are currently in the sandwich generation, caring for aging parents and cringing with the cost of long-term care, you'll be saying "Yes it is!" [Read more.](#)

Buy One Give One

The market for prescription eyewear has traditionally been dominated by high prices, little innovation and a few large competitors. That's why we've seen online discounters emerge, and it's also why a young new startup has set its sights on the industry, so to speak, with a paradigm-busting model that aims to combine independent design, 'buy one, give one' generosity and some long-overdue pricing transparency. Whereas prescription glasses from most high-end optical shops tend to be upwards of \$300, Philadelphia-based Warby Parker offers its own, in-house designs through the mail for \$95 including delivery. Best of all, for each pair of glasses it sells, Warby Parker donates to nonprofit Restoring Vision, which then donates a pair of glasses to someone in need. [Read more.](#)

A New Take on Cleaning Products

Forward-thinking manufacturers are working to decrease the amount of packaging used for their products. Some offer concentrated formulas, others sell refills in bags instead of containers. Now, a Canadian startup has come up with an innovative solution we hadn't yet spotted: refill cartridges that consumers dilute at home, with tap water. Developed by Planet People, the iQ line of household cleaning products features small cartridges of plant-based concentrate. Consumers fill a spray bottle with ordinary tap water and pop in a cartridge. The coloured concentrate visibly mixes with the water, and voila: a full bottle of cleaner. [Read more.](#)

Book Subscriptions

Just the Right Book is a yearly gift subscription service from Connecticut indie bookstore R.J. Julia that sends a new book to the recipient every month, every other month or quarterly. Gift-givers begin by indicating the age group of the person to whom they're giving the subscription (child, teen or adult), as well as the frequency with which they'd like the books to be sent and whether they prefer hardbacks, paperbacks or a mixed selection. They then answer a few basic questions about the reader's interests, favourite books and preferred genres, as well as a reading level for kids. Just the Right Book will then hand-pick, gift-wrap and deliver the first book in the subscription, based on that information. [Read more.](#)

No More Waiting in Line

Patients the world over are sick of long wait-times at doctor's offices and emergency rooms. Quebec-based TechnowaiT has now come up with something to solve this age-old annoyance. 1-2-3-Go! service is designed to allow patients to leave the waiting room and go somewhere else to pass the time until it's their turn to be seen. Patients begin by registering at the doctor's office and taking a number. They can then go anywhere they're reachable by phone; by calling in regularly to an interactive system, they can find out via an automated message how many people are still ahead of them, and how much waiting time still remains. Currently free, the service will ultimately be priced at \$3. [Read more.](#)

Are you feeling inspired? Visit Springwise.com to read all 20 business ideas!

Is Your Workplace Ready for Emergencies?



First aid is like insurance - it's one of those things that you hope you will never need, but when you do, you're thankful you have it. Having both equipment and someone trained to administer first aid in your workplace, should it be required, is something many businesses don't consider. Companies whose workers are employed in higher risk environments, such as manufacturing, mining, oil and gas rigs, etc. likely have extensive first aid protocols and official Health and Safety programs, but what about an ordinary office of desk-bound workers? Even those environments could see injuries from falls, burns or accidents with equipment, as well



as more serious things like heart attacks or strokes. No workplace is immune to the potential of workplace injuries. Are you prepared to handle injuries or accidents that may occur in your business?

First Aid Training

Your workplace can approach first aid training in several ways - assign someone in the office to be the Safety Officer and provide them with the formal training they need in order to deliver certified first aid, or bring in a trainer for your whole team, so everyone knows the first aid protocols. This can be a great team-building exercise, as it encourages people to work together to learn toward a common goal. Many Workplace First Aid courses also include a Workplace Safety component, that teaches staff to identify dangerous situations before accidents happen. This can have a significant impact on the bottom line in terms of both human cost (lost time, Worker's Compensation claim administration time) and insurance and claims costs.

First Aid Supplies

Every workplace should have at least a basic first aid kit containing the following:

1. Sterile gauze pads
2. CPR pocket masks/key chain pocket masks
3. Cold pack
4. Adhesive dressings
5. Band-aids
6. Cotton pads (rolled)
7. Safety pins - mixed sizes

Employer's Responsibilities

According to the Worker's Compensation Board, employers must provide the following for each workplace:

- equipment, supplies, facilities, first aid attendants and services as are adequate for the industry and appropriate for promptly rendering first aid to workers if they suffer an injury at work
- the ability to transport injured workers to medical treatment if necessary
- regular maintenance of safety equipment, facilities, first aid supplies and methods of transportation
- staff with first aid knowledge adequate for the nature and extent of the risks and hazards in the workplace and the types of injuries likely to occur
- a first aid protocol that includes: steps to take when injuries occur; debriefing after the injury; and a process of recording incidents, including what happened, what was done, the result, as well as any changes that were made as a result of the incident

First Aid Basics

1. The first rule in first aid is SAFETY. When assisting someone else do not become the second casualty. For instance, do not enter a burning building to rescue someone unless you are trained to do so, and if you are not a swimmer, do not enter deep water to rescue someone who is drowning.
2. Make sure that you are not doing more harm than good. Avoid going beyond your training; leave the medical stuff to the Paramedics and the Doctors. Stay away from medication unless the patient/casualty has their own medication prescribed by their doctor for the problem that they are currently experiencing.
3. Take a first Aid and C.P.R. course and learn how to save a life.

Take stock of your workplace and ensure you have the proper precautions, equipment and procedures in place to deal with emergencies if they arise. You'll be glad you did when you face your first emergency and are prepared to deal with it effectively, maintaining the safety of your employees.

4 Mistakes to Avoid When Selling Your Business



If you are like most small business owners, at some point in the life of your business, you have thought about selling it. You may be close to ready to take that step and move on to something new, or to retire. Or, it may be a fleeting thought for "some day", but right now you're still in the thick of it and enjoying running your business. Regardless of whether you're on one end or the other, or somewhere in between, in today's market it may take longer and require more effort than you realize to sell your business. Thinking ahead is essential to making that sale a reality when you are ready to do it.

Taking these steps will help you maximize the eventual sale of your company.

Mike Sommer, a Certified Business Intermediary (CBI) and CIO with Pacific Business Brokers and Pacific Mergers and Acquisitions says that many of the frustrations and challenges posed to sellers can be summarized in the lack of quality information about potential pitfalls. From his experience, Sommer shares four things that have the most significant impact on both the business sale and the owner's peace of mind.

1. **Insufficient Preparation** - The old adage, "If you fail to plan, then you plan to fail." is true, according to Sommer. "Lack of preparation is by far the most common mistake that small-business owners make. Just as you would make sure you are well dressed or cleaned up before a first date it is just as important to get your business in proper order before inviting people to look around." In a business context, this includes ensuring that you have the proper documentation, that you can show sustainable profitability, and that you have a plan in place as it relates to potential staffing problems. If you do not address these issues, not only can they impact the salability of your business, it can also affect the price your business will command in the marketplace. If you are thinking about selling your business in a few years time, what business affairs do you need to get in order? What financials need to be clarified? How can you present your business value in an easy and simple way to a prospective buyer?
2. **Overconfidence** - Being confident that your business is worth top dollar is fine, however, you must be able to substantiate this to a knowledgeable buyer. If you believe you will sell your business at some time in the near future, it is critical to stay focused on the activities that will help you make the sale of your company a reality. "Too many sellers go into the selling process with the confidence that they will get top dollar for their business simply because they have a gut feeling of what it's worth." says Sommer. "Buyers and most professionals work on valuing a business through quantifiable criteria and data, not the owner's personal estimation of worth." Get an objective third-party valuation that looks at your earnings, market and competitive analysis and investigates potential growth areas in your industry as metrics of your value today. When you have identified what the market is willing to pay for your business, you can focus on specific activities identified in the valuation that can lead to a real increase in the value of your company.
3. **Pricing Problems** - Price and terms are the two biggest challenges that a seller faces when putting their business on the market. If you take the time to conduct a thoughtful valuation with a professional before assigning an asking price to the business, you will be in a better position to defend that price and to reap the benefit of a faster, smoother and more profitable sale.
4. **Failure to Pre-Qualify Buyers** - Pre-qualifying prospective buyers is essential for the successful sale of your business, according to Sommer. "In most cases business sellers want to avoid qualifying prospects too soon for fear that will scare the prospects away. In fact, more often than not pre-qualification draws prospects deeper into the sale of your company. Early pre-qualification is there to protect you and the sensitive information that relates to your company." This step will help mitigate

your confidential information from falling into the wrong hands and ensures that only serious buyers have access to key details of the sale. Pre-qualification documents like confidentiality agreements and financial background information are standard requirements for prospective buyers interested in seeing critical information about your business. Educate yourself about pre-qualification procedures and have all safety measures and documents ready for when you list your business.

Selling your business requires a plan, just like any other business strategy. If you go into it well prepared you will be successful in getting what your business is worth.

Sagehill Community Futures Development Corporation

PO Box 10, Bruno, SK, S0K 0S0

TollFree: 1-888-732-8999 | Phone: 306-369-2610 | Fax: 306-369-4142

sagehill@sasktel.net | www.sagehill.ca

Published in cooperation with [Blue Beetle Books](#)