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Founders Message

By *Linda Ockwell-Jenner*

Last month's SBCN Connect had a record turnout of approximately 95 attendees! Thank you to everyone who came along and enjoyed an evening of connecting, announcements, and our live DJ at Caesar Martinis. For those of you who are not familiar with this event, we host SBCN Connect at least twice a year and this is a free event.

Look out for our next one which will be announced in The Hub and on the SBCN website.

We have some extra special news: TELUS are once again title sponsor of the @MarketPlace Conference, which is being hosted at THEMUSEUM, King Street, Kitchener on September 17th.

We have some fabulous speakers lined up already including Soniya Monga from LinkedIn, Dan Silivestru founder of Tiny Hippos (acquired by RIM), and Andrew Coppolino, host of "The Food Show" on 570 News.

Early Bird tickets are still available so get yours now before it's too late!



Check out TELUSTalksBusiness.com

Upcoming Events

Wednesday May 16th Monthly Networking Waterloo Region

visit www.sbcncanada.org/events for more details

Business Education Series

By *Nikos Rentas*

Effective Business Planning

Have you ever heard of the line “if you fail to plan, then plan to fail”? I was told in school growing up that planning is the most important part of life. We plan for everything, on a daily basis and spend a lot of time thinking about the future.

What often happens in our planning is that things change and our original plan gets distorted. How often does this happen and how often do we return to the plan to update it? New technology, ideas, theories, people, etc. are introduced that will lead us away from our targeted goal, effectively changing what has been planned. In project management this is called “scope creep”. In my experience scope creep has killed a project if change is not planned for appropriately.

Effective business planning is an art that must be mastered. In the PMP (Project Management Professional) world, it is a 42 step process that takes a lot of time and patience; patience being the most critical part of any planning. Taking the time to research and make educated decisions takes time.

Last month’s presentation involved taking an idea and turning it into a product with multiple sources of revenue. This month’s presentation we took that product and looked at planning. Critical parts include scope, stakeholders, communication, and risk management. If we plan for risk, risk can be handled such that we minimize the effects. Always remember when planning, plan to revisit the plan such that the plan is always up to date! Visit <http://bit.ly/IKgLR2>, take a look at the PMP process and ask yourself how much planning have you done?

The PowerPoint presentations from the 15 Minute Business Education Series have been added on the SBCN website as well as my personal website (nikosrentas.com) available for download and comments. I will also add more articles on points that were brought up during the presentation that had limited detail.

- *Nikos Rentas, SATNER Corp.*
www.satner.com

“Effective business planning is an art that must be mastered.”



How To: Research

By Linda Ockwell-Jenner

Last month we covered how to plan your budget and making some tough decisions. Start-ups in particular have some difficult choices to make, especially when working with a very small cash flow. Once you know how much money you have put aside for the various aspects of your business plan you can move on quickly and efficiently.

“taking the time to work through the steps of building your business equates to dollars saved and dollars made”

Researching your business idea does not necessarily mean spending money directly, but indirectly it could mean travel expenses to your local library to use reference books, or the Internet. It is advisable to check out what other businesses similar to yours are operating in your local community, this gives you an idea how much competition you have.

If you have no idea who your target market is this could lead to challenges as you would be struggling to find your ideal customers. In the early days of building strong foundations for your business knowing your target market not only makes your life easier, it can save you money as well as time. Obviously if everyone was going to buy your products and services that would be quite amazing, but not even names like Apple and Blackberry can boast everyone buys their products.

Ideally your business name should be unique, but this is not always possible. Once again market research offers you the chance to see which other businesses have the same or similar names to you. Remember, you want to stand out and be unique, so one of the first steps to achieving this goal is to choose a business name that not only speaks to your business, but one that is recognizable and different. Once you have chosen your business name and start branding your business it is less than ideal to change the name down the line.

Once again remember that these early days of planning and preparing are very valuable to your business success and taking the time to work through the steps of building your business equates to dollars saved and dollars made, versus dollars lost. It's not a race, some of the most successful businesses have taken as much as 10 years to 'make it' and those are the ones that are still around to move forward and enjoy continued success.

“Research is what I'm doing when I don't know what I'm doing.”

Werner Van Braun



Security Corner

By *Dave Ockwell-Jenner*

Don't Be Afraid

If ever you've heard me talking about security and how easy it can be for hackers to break into businesses, you might well conclude that a lot of technology isn't safe. Certainly there is a core of truth to that, but we must not let ourselves be scared into exploring technology and what it can do for us.

I've had a many people tell me they are wary of using social media (for example) because they have heard horror stories of "people getting hacked". I'll bet they've also heard horror stories of car crashes too, yet they happily jump in their car and drive every day. The only difference... they probably have the training and confidence to operate a car safely.

My point is that we shouldn't be afraid to try new technologies, provided we have the right knowledge. In the example of social media, my first piece of advice is to just try it – but be mindful of the information you are sharing. If you wouldn't give out your address to a random stranger, don't do it on the Internet!

I'm about to conduct a five-week training trip in Europe, teaching software developers how to effectively identify and treat threats against the software they're building. We don't want them to be afraid to create the next awesome application, but we want them to be able to feel they've had the training, and hence have the confidence to do so safely.

So my message to you: just give it a go! Try new technologies; see what they can do. If you need some advice, I'm just an e-mail or phone call away.

*- Dave Ockwell-Jenner, Prime Information Security
www.primeinfosec.com*

prime 
information security

@marketplace 

www.marketplaceconference.com

@MarketPlace Conference

Exploring the Future, Now.

On September 17th, the Small Business Community Network (SBCN) will be hosting the @MarketPlace Conference at THEMUSEUM in downtown Kitchener.



This year's theme is Exploring the Future, Now. With the rapid pace of change in technology, community and business we're looking to see what the future holds. You're invited to join us and see how upcoming trends can help you build better businesses, communities, environments and lifestyles.

Vendor Village

If you're looking for great future-thinking businesses, you need look no further than the @MarketPlace Conference. We feature a number of exhibitors in our Vendor Village dedicated to bringing you creative and imaginative products and services.

If you would like to showcase your business at the conference we have a number of Vendor Village tickets available. You'll get an exhibition table in our Vendor Village, along with a full-day pass to the entire @MarketPlace Conference!

www.marketplaceconference.com

Power Questions

By *Stewart R. Marsden*

Chapter 4 – The Question Of Discovery & The Discovery Power Questions

I can see Sally running – actually running quite fast – back from the washroom right up to me. What the?

"I haven't been upfront about something," Sally sucks air like an obscene phone call. "I have already started my business, and, and, ... I'm in trouble. I don't think it will last much longer. If you want to partner with someone else, it's okay, I'll understand."

"I heard that Walt Disney had seven failed businesses"

I glance at Sally's weird hair. "Oh," is all I can think of.

"My hair is another, longer story. And, I don't want to talk about it. Well?"

"To be fair, my first business has already crashed." I search Sally's face for a reaction to my admission of business incompetence. "I heard that Walt Disney had seven failed businesses before he started the one that is the mega-success I've known about, and liked, all my life."

"I'm not comparing myself to Walt Disney. I just feel ... if he didn't give up after seven failures, I won't after one. One thing you should know about me – I don't give up – I get better.

"Still want to be partners?" I almost shouted (but not really). I am a little keyed up by openly admitting my most recent business embarrassment to a complete stranger. "Well?"

Sally smiles her brief smile; then tucks it away. "I guess we're a good match. Partner."

Read more at: <http://dl.dropbox.com/u/926219/PQ-Article.pdf>

- Stewart R. Marsden lives and writes about business topics in Kitchener, Ontario, Canada.

Do you have a story to tell?

We're always on the lookout for great reader-submitted content for **The Hub**. Find out how to contribute at <http://www.sbcncanada.org/the-hub/submissions>



Social Networking

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