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"2006 – A Little of This and a Little of That"

2006 Overall Business Recommendations

Attending the 2006 Economic Outlook Conference last week at the Wichita Hyatt was for me a bit of a disappointment. I disagreed with the Conference presenters' forecasts and conclusions that 2006 would be a significant growth year for much of the Wichita economy. I was also unhappy with some of the new information I heard – specifically having to do with the increased cost of health care to small business.

No question, a good aircraft delivery year is good for the Wichita economy and job market. Big business, moneyed investors, real estate developers and government pals always do well and are probably poised for a very healthy 2006. I don't believe much of that economic vitality will trickle down this year into our local economy – into better paying jobs or into the cash boxes of local private business owners and their employees.

I do believe 2007 and 2008 will be good prosperous years for most everyone in south central Kansas. Separate from all other presenters, I thought Dr. Hall of KU's Center of Applied Economics made the most forthright presentations of findings and included "all" in his statements. Sedgwick County productivity – and importantly, new business creation/start-up – was compared unfavorably to most of the U.S., significantly lagging behind northeast Kansas over the past several years. "As Sedgwick County goes, so goes south central Kansas – for Sedgwick County is south central Kansas" said Dr. Hall. Dr. Hall showed that the disparity between Sedgwick County new business growth versus new business growth in rapidly expanding northeast Kansas has become more pronounced over the past several years.

Here is my 2006 advice to independent Kansas business owners – hold on, hold on tight through 2006. Not much change might come your way until 2007. The wiser, more careful decisions you make upon entering 2006 might become a protection or comfort to you as you weather through much of this year.

If you hire, hire wisely, hire the right person. Spend yes, but spend intelligently. Perhaps re-direct or re-focus your spending towards areas that have a more immediate positive impact on cash flow, i.e. spending on upgrading your direct selling efforts. I've just recommended to a potential client a conversion of their 2006 discretionary advertising budget to direct selling strategies, target account marketing and value added identification and presentation.

As for new hires: If you, the owner, can't or won't write down on a piece of paper key responsibilities, duties, tasks and accomplishments that a new hire must undertake to be successful in your organization, don't hire anyone. Don't make yourself, the new hire and those around you miserable. Many owners I speak with tell me how great their job descriptions are. I've yet to see many effective performance-oriented job descriptions directing talent in large or small business. I'm beginning to believe good effective job descriptions are a lot like customer service, style or class, everyone says they have it, but few do.

2007 and 2008 could be big, bright banner business years if you strategically think, plan and implement through 2006 correctly. For any business benefit to be valuable, your business must be prepared to receive it. Is yours?

Parity or Parody

Where might you find the time to strategically plan 2006? Why on Sunday afternoons. You're not watching lackluster professional football any longer, are you? If you buy the NFL "parity line," then call me, for I have a bridge in Brooklyn you will love investing in. In my view NFL football, its players, coaches, owners, referees, announcers, sponsors and fans have become a "parody" of what made football the great professional sport or game of the 50's-mid 70's. Who cares if players are bigger, faster, stronger if they don't play the game that well? Who cares when their "A" game shows up once in a great while?

Jimmy Brown, Bart Starr, Dick Butkus and Bob Lilly always showed up with their "A" game or they were benched. So did Lombardi, Shula and Landry. Today's NFL is not entertaining nor is it a good use of my time.

College football still has its moments. Although Division I would be a bit more exciting with an annual playoff system similar to that of Division II. It might become as exciting as college hoops and its March Madness.

How about the passion demonstrated by ladies college basketball? They love their game. Watch the lady basketball coaches at Baylor, Tennessee and Oklahoma. Bring on more Bobby Knight!

Here is Webster's definition of "amateur" (it comes from the Latin word lover, look it up) — devotee, admirer, one who engages in pursuit, study, science or sport as a pastime rather than a profession.

I go to Andover High School games. Don't know anyone playing or their parents. Just enjoy watching them play their hearts out.

Back to business. In 2006, I hope to present 2 WIBA seminars, "Sales and Selling" tentatively scheduled for March 22, 2006 and "Talent/Management Development for Business Growth and Performance," hopefully in early June. There is new content and new presentation throughout both day-long programs that will significantly help you and your management team build your

business effectively and efficiently, as you prepare for 2007 and 2008. Don't think so? Ask any of the recent attendees at my October, 2005 WIBA Business Building Seminars what they thought of the content.

Most people would rather die than think and most do. Don't you be one of them in 2006.

Baby Boomer Positive Next Steps

Expect to hear this story increasingly often. An acquaintance recently left her successful sales job at a Fortune 100 company. At 51, she is starting up a retail chocolate business in Wichita. She recently invested her time and dollars in a Vancouver school to perfect her artisan craft and developed a comprehensive business plan to guide her efforts.

This is what she told me, "I was celebrating my 50th birthday in Mexico with my husband and friends. They were aware that I wanted this and encouraged me. I knew that if I didn't make this opportunity happen now, I would 'regret' it. The only thing holding me back was my own 'fear.' Now, I'm working at my 'Passion' and I'm loving every good and bad minute of it."

Expect the American Baby Boomer to decide a second time what they want to be when they grow up — as they near 60 — this time with money, experience, confidence, education, health and long life on their side.

Happy Holidays, Merry Christmas and best wishes to you, your family and friends for a prosperous and healthy New Year and throughout 2006. "God bless us, everyone!"

I am for business,

Ken Lerman

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