

# CHALLENGES FOR TODAY'S ENTREPRENEURS



From Startup to Growth  
From Growth to Exit  
Revenues From 0 to \$10M



Vicki Donlan  
Vicki@VickiDonlan.com  
@Vickidonlan

# VICKI DONLAN



- Business and Health Coach
- [www.vickidonlan.com](http://www.vickidonlan.com)
- Founder/Publisher, Women's Business Boston Newspaper Profiling Women
- Author of **HER TURN Why It's Time For Women To Lead in America**
- Walk 12 Miles Everyday
-  @VickiDonlan

# Agenda

1. People



2. Money



3. Time



# YOU ARE NOT YOUR BUSINESS

WHAT IS RIGHT FOR YOU IS NOT NECESSARILY  
RIGHT FOR YOUR BUSINESS

- Ego Driven PR
- Working IN your business not ON your business

# People

- Professional Team
  - Lawyer
    - Protect You and Your Business
  - Accountant
    - Protector Your Money
  - Investment Advisor
    - Protect and Grow Your Assets
  - Advisory Board
    - Truth Squad

# People

- Employees
  - New Hires
    - Hire talent NOT friends
  - Startup/loyal in it from the beginning
    - Are they prepared/do they have the skills for the future?
  - \*Others
  - \*Partners
    - Do they carry their weight?
  - Advisors
    - Friends and Family

# Assets - *MONEY*

- Key employee contracts
- Customer Database/information
- Equipment/Software
- Patents, Trademarks, Licenses
- Website, URLs
- Turn service into Program Products
- Revisit Pricing Regularly

# Financials - *MONEY*

Do You Know Where Your Money Is?

- Clean Books – Money In Money Out
- Leases, Inventory, Vendor RFPs
- Receivables



# Time

Starting a Business is Easy

Growing a Business is Hard

## ***Where Should You Spend Your Time?***

- Delegate the details
  - Think Big BUT put others in charge
- Know Your Customer
  - 80/20 Rule
  - Customer Appreciation

# Time

Listen to Feedback

Employees are the first line

- Communicate
  - Everyone needs a clear picture of the present and future
- Create a “How Do We Do It Manual”
  - Develop a system that others can take forward

# Recap

1. People



2. Money



3. Time



1. P SOLVE THESE 3  
BIGGEST CHALLENGES
2. M AND SUCCESS IS  
YOURS
3. T



