

LBC CONSULTING



The Helping Hand

Feature Business: Country Closet (Unique gifts for every event and person).

Nestled in the beautiful country of Carl Junction Missouri, Country Closet has all of your gifts for any occasion. Owner and operator Brenda Waterman carries hand sewn dresses for babies and children, custom handmade jewelry, custom individually designed floral designs and much much more. In business for more than 10 years Brenda has created all types of gifts for weddings, baby showers, and events of all kind. L

Locally owned and operated she has carried every type of gift from Beanie Babies to Boyd's Bears and WoodWick Candles. Stop in or give her a call to see what she can get for your special occasion and you won't be disappointed. During large holidays she expands her facility to include an extra room dedicated to that specific holiday.

Special occasion gifts such as the return of veterans and collectables are always available. We are currently working with her on her website so you may soon be able to see some of her items she keeps in stock. We have personally evaluated her store and conducted business with her and her customer service and dedication to you as a customer and LBC member is truly phenomenal.

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Pittsburg KS/Joplin MO Area



Announcements:

As you already know LBC has actively networked your local Chambers of Commerce. Lately we have had difficulty with some of the smaller towns Chamber Presidents meeting with us and with the Chamber Boards allowing us to speak at their meetings.

If you are a member of your Chamber of Commerce please talk with them and help us get into your meetings so we can address your members all at once to let them know we promote doing business locally and supporting small businesses.



Consultants Corner

LBC Small Business Network has recently purchased advertising space in the enclosed cabinets of the Price Cutter Stores in Neosho, Joplin, and Cassville.

We will be creating advertisements for 12 of our members to be displayed at these locations, 12 per store, and it will be changed once every 2 months and replaced with different clients advertising.

If you would like to be entered into the drawing to participate in this advertising venture please email your consultant with your ad (business card size) and specify

which store you would like it to be displayed at.

Businesses will only be able to display one ad per store per year. Once you have used your space at one store you are welcome to participate at the others.

As always this is a No-Cost service provided by LBC Consulting Partnership and we ask only that you advertise and market us and our clients like we do for you.

If you have any questions please contact your consultant for more information. We can assist with the creation of your ads, if necessary. Please do not pass this opportunity up. The drawings will be held on Tuesday April 14 2008 with no

“Try is a failed attempt just do it and get it done”

The three steps to using your personal brand to build your business:

1. Unearth Your Brand.

Document your vision, purpose, values and passions
Be clear about the goals for your business Describe your ideal target audience Understand your competitors Define your unique promise of value (what separates you from your competitors and is compelling to your target audience)

2. Build Your Brand Communications Plan.

Define the communications tools you will use to reach your target audience

7 Key Qualities of Successful Entrepreneurs

A recent poll conducted by Forbes magazine shows that majority of its readers would prefer to become a billionaire rather than a Noble peace prize winner, a great scientist or a famous athlete. There is no secret that most of the average people dream about getting rich albeit very few make any real effort to become one.

According to statistics, more than 100 thousand people become millionaires each year in the United States alone! Overwhelming majority out of them is self-made and owners of business. This means, if you would like to pursue your goal of becoming rich, you have to start your own venture.

Becoming an entrepreneur is not an easy task! There are certain qualities that are absolutely necessary if you would like to become successful in your business ventures. Some of these qualities are built-in parts of your inherent personality, and some of them get developed over time. Knowing these characteristics and identifying your weak ones - those, which need strengthening - will, eventually, help you become a successful entrepreneur.

1. Common Sense

Studies show that most successful businessmen consider common sense as the foundation of their success. Common sense is defined as an ability to make sound judgments on the issues that you encounter in everyday situations.

Good judgment depends on acquired knowledge and past experience. The combination of these two creates necessary prerequisites in developing common sense in a person. Common sense allows you to understand complex issues in simpler terms and get into the core of a problem.

7 Key Qualities of Successful Entrepreneurs (Cont.)



The three steps to using your personal brand to build your business (Cont.):

Clearly document your brand message and ensure that it is included in all your communications. Develop a communications plan that will keep you constantly visible to your target audience.

3. Manage Your Brand Environment.

Make sure that everything that surrounds your brand (your office, web site, customer service organization, etc.) communicates the same brand message. Build and nurture your professional network and ensure that all members understand your brand message. Establish appropriate partnerships to extend your brand and gain complementary brand value.

2. Specialized Knowledge of your field

It is easier to start a successful business, if you have deep knowledge of the business field that you decide to pursue. About half of all home-based start-ups are launched by people who decide to use the knowledge, which they gained from their previous work experience of a particular niche area.

Philip Green, a billionaire, who made his fortune in garments retailing, claims that corner stone of his success is his knowledge of rag trade. He, presumably, can price a fabric simply by rubbing it between his fingers. Just by looking at a rack of coats he can predict which ones won't sell next season. That's the kind of knowledge required in order to become successful in entrepreneurship.

Around 45 percent of all start-ups fail to survive more than two years. One of the main reasons is many entrepreneurs do not accumulate needed industry knowledge before jumping into business world.

3. Self-confidence

Self-confidence is a key entrepreneurial skill for success. It is easy to become demoralized, frustrated and resentful if you lack self-confidence.

Self-confidence is concerned with how a person feels about his ability. A successful entrepreneur believes in his abilities. He is not scared to explore un-chartered territories, take risk and take difficult decisions.

Self-confidence, however, is not a personal trait that either you have or you don't. A person can have high self-confidence in one situation and totally lack in another. This is one of those skills that can be developed by training.

4. Ability to get things done

Successful entrepreneurs are persistent and hardworking. They master self-discipline to such extent that if a work is important and related to their goals, they will, eventually, complete it.

Getting things done is the vital link between motivations and their outcome. At times, entrepreneurs force themselves to choose work over fun, a boring job against a pleasant one, working on tax papers rather than reading a glamour magazine. This requires a self-control that many people simply fail to develop in them.

5. Creativity

Creativity is the ability to use your insights and come up with new solutions to old problems, get things done in a different way or find a totally different approach for conventional things to work together. Entrepreneurs need creative thinking ability virtually in everything. Each new product, each new marketing method, each business decision - all these are fertile ground for creative thinking.

Often, entrepreneurs become immensely successful thanks to one single creative idea!



7 Key Qualities of Successful Entrepreneurs (Cont.)

6. Ability to lead

Successful entrepreneurs are capable of leading people and get work done by them. They use a combination of various methods - effective motivation, planning, coaching and evaluation - to lead people. They are concerned about the well-being of others and easily get along with people.

7. Self reliance

Successful entrepreneurs try to take full responsibility for their actions. They know that what they are today, and what they are going to be tomorrow, depend solely on themselves, as it is the outcome of their own choices and decisions. They are proactive people, who set goals, walk an extra mile to achieve them and rely, primarily, on their own resources and abilities.

If you would like to check out if your personality fits the typical entrepreneurial profile, the following site has questionnaire that will help you asses your entrepreneurial skills:

http://www.rateyourself.com/subject.cfm/Subject_ID/2

If, even, you have all these great qualities and you feel quite confident about yourself, you will never know how good an entrepreneur you are, unless you give it a try! So, the best way to prove your abilities, is to jump start a new venture!



Three Professional Business Tips

1. **Be Prompt**

Answer all your e-mail messages as quickly as possible. Nothing will lose a sale quicker than not responding to a prospect in time. If you don't, it could anger your customers and they could ask for a refund. You may lose a sale because they want you to answer a question before they order.

2. **Look Good**

Build a professional looking web site even if you have a small budget. You could use free graphics, designs, list servers and other tools offered online. Just go to your search engine or web directory of choice and type in "free (what you want)" and you will usually find it.

3. **Test Everything**

Test your web site regularly for ordering glitches, bad links, broken graphics, etc. Those types of errors will make your business look unprofessional. If your visitors can't order, navigate to where they want to go or see pictures of your product, they likely won't revisit or order.

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LEADING THE WAY FOR THE SELF-EMPLOYED



Special Thanks:

To Computing Plus for providing us with a valuable insight on a possible scam. Dedication like that is what makes this network beneficial to our small business owners and will usher in a new world of competitiveness.

Reminder:

Unique Pricing Twist to Raise Your Profits

One of the single biggest problems when selling a product is what price to choose.

You don't want to price your product too high and not have people buy, but you also don't want to price too low or you'll lose out on potential profits.

What you can do is offer three price options - low price, medium price and high price.

I set the low price at a price lower than what I would sell the product for if I only had one price option. That low price should be very appealing.

The middle price is set at \$20 higher than the low price and the highest price is set at \$20 higher than the middle price.

So my price structure would look like this - \$27, \$47 and \$97.

People who order the low price option would only get my basic product. That means if I were selling an ebook, they would only get the ebook.

People who buy the medium price would get my ebook plus resell rights so that they could sell the ebook and keep all the profits. They would also get some more bonuses.

People who order the highest price would get master resell rights with loads of bonuses added on. That means they could sell my ebook and also sell the resell rights to my ebook.

The thing to remember is that the lowest price now looks very appealing compared to the highest price. People who would not otherwise buy your product if it had a single price option now see it as a bargain and will buy.

If they're going to buy your \$27 version they might consider buying your medium price and getting a lot more for just \$20 more.

You can help them make their decision by wording your ad copy in such a way as to show them how much more they're getting for \$20.

Here's a powerful twist to gravitate them towards the higher priced version. Tell them that they can get the resell rights for \$20 more or the master resell rights for \$70 more.

If they decide later on that they want to buy those rights, they will have to pay 3x or 4x as much.

A-ha! Now you've got them cornered. You've just turned a non-buyer into a person who will pay \$97 for your product.

This strategy works because people don't like to buy the cheapest version of anything. For just a little more money, they could get the grand piano instead of the electronic keyboard.

If you use this strategy, play around with the pricing structure. Make sure that you're adding a lot more to the value of the product each time you raise the price.

You can use this strategy on just about any product you sell. Be creative and give value. Create a sense of urgency and a possible missed opportunity.