

BUSINESS

IN ACTION

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STARTING A PHARMACEUTICAL REVOLUTION

How a family business
changed the game

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GIVE BACK TO GET BACK

An entrepreneur
explains the business
benefits of philanthropy

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GIVING BACK AS A LEADER

Being charitable can
benefit you too

PG. 14



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Front of Tear Out Card 1



Cutting Operating Costs

Learn how to reduce costs and save money for your business with these six tips.






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Back of Tear Out Card 1


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Shop around for suppliers.
Sometimes it's necessary to end a relationship with a supplier to find a more cost-effective option.
- 

Cut down on supply orders.
Avoid tying up too much money in surplus inventory.
- 

Cut unnecessary hours.
Adjust operating or staffing hours to minimize productivity loss.
- 

Drop unnecessary debts.
Review your company's performance to assess if there are any unprofitable expenses you can eliminate.
- 

Save on real estate.
Consider relocating to a smaller office or moving to a virtual platform.
- 

Invest in professional assistance. Hire an accountant or business strategist to help you evaluate your finances and business practices and see where you can implement cost-cutting measures.



Dear Bill and Judy,

Keeping an eye on the competition is an important part of any leader’s strategy, but those who can learn to shift their focus to the value their business provides will have even more success. This issue of Business in Action is dedicated to helping you explore the variety of paths you can take to achieve greatness for yourself and your business, including a look at the benefits of philanthropy, tips for trimming the fat to improve your bottom line, and a guide to embarking on a strategic partnership.

While you might give back in your personal life, you may not have considered the importance of altruism for your business. Learn how to make charitable giving part of your business strategy to improve employee morale and your brand’s perception and recognition.

When their budgets are tight, many businesses look to cut costs in the usual places: staffing and supplies. But there are plenty of other solutions for limiting expenses that can be even more effective. In this issue, you’ll learn ten less orthodox but wholly beneficial ways to save a buck.

Every leader has strengths and weaknesses. One of the best ways to overcome those weaknesses? Bring on a strategic business partner. The enclosed guide explores the benefits of this type of partnership and how you can make sure it’s the right fit for you.

What actions will you take to add value to your business? As always, it’s a pleasure to send you this magazine.

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Essential Public Speaking Tips

These strategies can help you develop your communication skills and better engage with your audience. BY ALLISON GOMES

PUBLIC SPEAKING

is a necessity for many, but it’s often not a skill that comes naturally. Matt Abrams, an educator and professional communicator, helps people of all backgrounds grow more confident in themselves and their public speaking abilities. If you’re seeking to improve this skill or overcome your anxiety or fear of it, check out his eight tips for becoming a self-assured, effective communicator.

1. **Consider your audience.** Instead of focusing on what you want to tell them, think about what they need to hear. Also, determine what their

attitudes are toward your topic and what they may perhaps be resistant to.

2. **Open strong** with a story, a startling statistic, or a poll. Jumping right into the heart of your topic, rather than introducing yourself and what you’ll be talking about, will help get your audience immediately intrigued and engaged.

3. **Connect with your audience** throughout your speech or presentation. You need to consistently involve those in attendance through physical, mental,

and linguistic cues. For example, have them write something down, ask them questions, and use phrases like “imagine if” and “picture this,” which will help them better envision what you’re saying.

4. **Be strategic with your word choice**, choosing language that will be the most effective with the group you’re talking to.

5. **Remember the goals of your communication.** It should be informative, emotive, and actionable. Consider what you want your audience to know, how you want them to feel, and what you want them to do with or take away from what you’re telling them.

6. **Stay in the moment** by reminding yourself that you bring value

to the situation and have something unique to offer.

7. **Seek responses** about what you presented. Questions and objections may not seem fun, but they are opportunities to engage more with your audience. Acknowledge any negative or confused perspectives, try to understand them completely, and then look for areas of agreement and ways to further share your position.

8. **Keep in mind that it takes time** to become a good public speaker. It’s a skill you’ll have to develop, so be patient with yourself, practice, and learn from your past experiences. ■



Consider your current approach to public speaking and which of these strategies you could implement to help you connect with your audience.



Matt Abrams, an educator and professional communicator, helps people of all backgrounds grow more confident in themselves and their public speaking abilities.

PHOTO COURTESY OF MATT ABRAMS

Conquering the Culture-Performance Balance

BY BONNIE JOFFE

FOSTERING AN ENVIRONMENT where employees feel supported and push themselves to new levels is vital to creating a stable, high-performance workplace. Jay Falconio, operations manager at Remco Insurance Service in Southampton, Pennsylvania, explains how leaders can be consistent in their messaging and define clear expectations and shares his company's approach to maintaining a positive yet high-performing culture.

➔ How do you help your employees reach their full potential?

Our philosophy is that each agent is a captive agent, meaning they create their own niche business by representing just a few product lines. It allows them to remain focused, stay in their lane, and perfect their craft. In addition, to better serve our agents and their clients, we offer workshops and periodically invite insurance brokerages to conduct a lunch-and-learn to share new or updated product lines.





➔ What does an encouraging team-based environment look like?

Since the pandemic began, several agents have chosen to work remotely or have adopted a flextime schedule, while others come into the office two to three days a week. To maintain a healthy culture and keep morale high, we have monthly meetings to bring everyone together. Although it's a time to socialize and build relationships, we also make it a productive environment. This includes

masterminding as a group on ways to increase productivity and share networking successes.

We also advocate a pipeline management system where our agents volunteer to share their client lists; tapping into each other's pipelines allows them to cross-sell. For example, one of our agents became a top performer due to her husband's connections from his former career as a long-haul truck driver. As a result, she has built

a book of business by focusing only on truckers' insurance needs. Each agent in the office knows this is her wheelhouse, so she receives all in-house referrals relating to this industry. The ability to share leads is a better use of company resources and has also proven successful in building a team environment.

➔ What are some ways leaders can foster high performance?

Our leadership sets measurable expectations and standards for each agent based on their product lines. These metrics help pave the way for them to achieve their goals as a high performer. If an agent is having difficulty, we implement an action plan by setting up clearly defined goals and holding them accountable to completing the necessary steps. We also provide resources and tools to self-educate and will offer a paid sales coach.

➔ What techniques do you use to ensure you're hiring employees who will embrace the company culture?

At a recent Remco hiring event, we interviewed hundreds of individuals and had to select eleven or twelve prospective agents. During the interviewing process, we had multiple rounds of interviews and made sure we were asking questions specific to our company culture and expectations. But the event wasn't just about the interviews; it was also about putting a bunch of like-minded individuals under one roof and observing how they interacted with one another.

➔ How do you integrate work-life balance into your culture?

Our agents dedicate themselves to delivering exceptional customer service and meeting their financial goals while also achieving a work-life balance, and we



We believe giving our agents independence in the workplace does not make them unproductive employees who will take advantage of this flexibility but ones who will rise to the occasion when necessary.

wholeheartedly encourage that. Many of our team members are in the younger demographic and are at a stage where they want to get married, buy a house, and start a family. Fostering a work-life balance enables them to enjoy life and pursue other dreams outside of work.

➔ How do you balance accountability with autonomy in the workplace?

We believe giving our agents independence in the workplace does not make them unproductive employees who will take advantage of this flexibility

but ones who will rise to the occasion when necessary. In fact, we have agents who will work some Saturdays and Sundays to follow up on their weekend sales calls, going above and beyond the call of duty to get the job done. In addition, technology allows our agents to manage their business at any time of the day or night. It keeps the lines of communication open. For example, one of our employees was out of the country for a few months for personal reasons, yet she didn't miss a beat in her work because she had implemented specific

technology systems into her business to achieve a work-life balance.

➔ What is Remco's management philosophy, and how does this translate into a high-performance work environment?

We're not your average insurance agency. Rather than promoting

a divisive environment, we encourage unity, teamwork, and the nurturing of agent-to-agent relationships by building their in-house referral partners. This creates a high-performing work environment where agents stay motivated and are committed to achieving their individual goals. We also do not believe in micromanaging—you need to create an atmosphere of trust and respect. Finally, we do not take anyone for granted; it is essential to acknowledge how much you appreciate your employees year in and year out. ■



Take time to analyze your business's culture and determine if your employees feel empowered, supported, and valued. Then consider what steps you can take to make your workplace even more productive.

Give Back to Get Back

Debbie Sardone started a cleaning business from the trunk of her car and turned it into one of the largest in the country; its nonprofit offshoot, Cleaning for a Reason, cleans the homes of cancer patients. Here Sardone discusses why giving back is smart business.

BY MATTHEW BRADY

➔ **You were already a successful entrepreneur. What inspired you to start a nonprofit?**

It began as a company policy of my first residential cleaning business, Buckets and Bows Maid Service. Around twenty years ago, I was answering phones in my office, and a woman called wanting a quote for cleaning her home. Of course, I told her about our services and prices, and she replied, “I can’t really afford that now. I’m not working. I’m going through chemotherapy and radiation.” Then she cordially hung up.

I remember how that made me feel like it was yesterday. I just sat there and stared at my phone, wondering why I didn’t give her the cleaning for free. It’s not that I didn’t care or couldn’t do it. The thought just hadn’t crossed my mind.

I met with my staff that same day and told them if this ever happened again, offer the service for free. It was to be a new, immediate company policy, and I didn’t even need to be there to OK it—just do it.

➔ **How did that policy become Cleaning for a Reason?**

We became more proactive about finding people we could give our services away to. And as I shared what we were doing with other cleaning-business owners, they responded. So many told me that they wanted to do the same thing in their community but didn’t know how to find cancer patients and screen them. I realized I had to turn this into a national nonprofit, which I did in 2006.

I was amazed by how quickly people joined. Seventeen years later, we have over 1,200

DEBBIE
SARDONE





PHOTO BY CLEANING FOR A REASON

time—should not be a company’s best-kept secret. As I began to speak with and train other cleaning-company business owners on how to grow, I realized that many of us do good behind the scenes but don’t have a give-back program to formally make a difference and use business for good. It was a light-bulb moment.

⊕ **Why do you think business owners keep charitable work a secret?**

I believe it’s because we have a hard time separating personal and corporate. When you give on a personal level, you’re supposed to be discreet so you don’t call attention to yourself. But that does not transfer to the corporate world. When you give as a company, you should do so publicly because it lets other people know you’re available to help them. It also puts pressure on your peers to step it up and learn how to use their resources to help others. It’s not as hard as you think to get involved in a give-back program, and it’s such an easy win for a business.

⊕ **What challenges exist in starting a nonprofit?**

Securing funds is the most difficult challenge for any new nonprofit, which is why most don’t make it.

cleaning companies throughout the United States and Canada serving patients in their local communities, and we’ve helped over 50,000 families, 100 percent free, with no strings attached. That’s the equivalent of \$16 million in donated cleaning.

⊕ **What have you learned from the experience?**

When I rolled out my nonprofit in 2006, I began to evolve as a business owner. I got more sophisticated and understood that giving back—which I had already been doing for several years by that

“
When you give as
a company, you
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because it lets other
people know you’re
available to help them.”

We’ve always struggled with raising enough money to be able to keep saying yes to people who want our help; unfortunately, the demand is constantly greater than the supply.

Plus, business owners tend to be spent. Because we find ourselves putting out fires and living in survival mode so often, it’s hard to dedicate time and energy to starting a nonprofit. But it’s so worth it because of the lives you impact. In addition, pushing your effort out there consistently makes your customer base and prospect base aware that you do more than just sell—you’re also interested in giving back to your community.

It’s also a very indirect way of marketing: people, including your peers, will share your charitable efforts with others and give you marketing exposure. That’s why I call it “cause marketing.” Studies have shown that when you compare two identical businesses, around 80 percent of consumers will choose the business that’s giving back. And that’s what happened to us: as I began to give more, my business became more recognized and more in demand. We became the only option—not just *an* option—in our community.

⊕ **You choose to now focus your time primarily on Cleaning for a Reason. Why?**

People think that when they give back, it’s going to cost them something. I had no idea that when I did, it would come back tenfold every time. So I’m now in the “impact stage” of my career, where I choose to spend my days impacting the world the way I want to rather than being beholden to the day-to-day crises, the feast and famine, and the struggle to survive.

I truly believe this opportunity is tied to the abundance way of doing business instead of the old scarcity way. When I was struggling for many years, my thinking was “I’ll give back when I can afford it.” The tables turned when I said I’d give back because it’s *who I am*, regardless of my struggles or worries.

When you begin to think abundantly, every challenge or setback becomes a fantastic learning experience rather than a crushing defeat. Once I switched my focus as a business owner to giving and serving, guess what happened? I began to give more and serve my customers and employees. Then my employees also wanted to give and serve more, and customers wanted

to give and serve more by telling everybody about me.

So I challenge every entrepreneur out there to find a cause that genuinely means something to them. If you want to go from survival mode to “thrival” mode, one piece of that puzzle is finding ways to give back.

⊕ **In your opinion, what helps and hurts an entrepreneur’s success the most?**

There’s only one barrier to an entrepreneur’s success, and that’s right here. [*Points to her head.*] Our mindset can be one of our greatest barriers. I never went to college—in fact, I barely made it out of high school. So I always tell people that if I can succeed in business, they can too. And that’s not me trying to be self-deprecating. I truly mean that.

I started my cleaning business out of the trunk of my car, and now it’s in the top 1 percent overall of all business start-ups in the nation. How is that possible for a kid from Miami who struggled in high school, didn’t attend college, and knew *nothing* about business? The answer is simple: I’ve embarked on a lifelong journey of falling in love with learning.



For example, back in the early days of my business, when I started running into brick walls and hitting glass ceilings, it had nothing to do with me being female or coming from the wrong side of the tracks. They were self-imposed. My success happened because I started reading everything I could and began consuming as much knowledge as possible from other people who were where I wanted to be in business and in life.

➔ **You now mentor other business owners. What does that mean to you personally and professionally?**

I've found that teaching is one of the most valuable ways to improve your own skills. The more I've taught business owners over the past seventeen years, the more I've had to study. You have to stay ten steps ahead of the people who need you. If you have some advanced-level skills, mentor someone below you. You will get actually get better at business yourself and have so much fun. Plus, there's no better feeling in the world than helping somebody reach their goals.

➔ **Do cleaning-industry employees always feel like they're cleaning for a reason?**

The way I used to do business when my company was broken? Absolutely not. They couldn't get out of there fast enough. Most took the job because they

were desperate, stayed as long as they could stand it, and left within three to nine months.

I had to learn, through many years of hardships and mistakes, that to build a company people love to stay at, you must give back and allow them to do so as well. Now we have a business where employees know they matter and make a difference. They know that they are truly essential workers for the families whose homes we clean through Buckets and Bows and especially for the cancer patients we help through Cleaning for a Reason. In fact, our cleaning companies, which are all independent, have continued serving cancer patients during the pandemic knowing that they are immunocompromised and need help now more than ever. I am proud to see how they have stepped up.

People always ask about the secret of our success. It's making our employees our number one customer in our business. So many cleaning business owners focus on their customers out of survival, but I teach them to focus on their employees instead. If you abundantly take care of your employees, they will abundantly take care of your customers. That giving approach applies to any industry—use it, and you'll always win. ■



For more info, visit cleaningforareason.org or themaidscoach.com



Good for Others, Good for Business

Giving to charitable causes doesn't just support humanitarian causes—it also broadens your leadership skills and proliferates your business.

BY ANDRE RIOS



WITH ITS RAMBLING AISLES swelling with inventory, indulgent American snack foods, and iconic membership card, big-box retailer Costco seems integral to the shopping experience of the American family. But Costco is perhaps regarded just as much for its social consciousness, which includes a commitment to paying employees livable wages and participation in green initiatives like the United Nations Sustainable Development Goals (SDGs). The retailer also continually seeks opportunities to contribute to charitable causes; in 2020, for instance, it invested \$25 million in the start-up Black Economic Development Fund, whose goal is to boost economic opportunities for African Americans.

Perhaps other companies should take notice and follow suit. It's hard to say how much of Costco's success can be attributed to its philanthropy, but it has certainly elevated the company in the eyes of consumers. Such commitment to important causes serves to increase brand awareness, cement loyalty, and engender a sense of consumer satisfaction on which successful businesses rely. Thus, generosity is an essential leadership practice you should foster in 2023.

→ THE BENEFITS OF GIVING BACK

Charitable giving can positively impact your company in many broad and potentially profitable ways, from boosting employee morale to increasing the business you attract. Raise your company's philanthropic efforts, and you may find new growth in three key areas.

LEADING FOR CHANGE

Giving back can improve your business leadership skills and even align with your professional agenda. For instance,

overseeing a volunteer event or fundraiser challenges you to translate your team-leadership abilities into a new environment with different demands. How well can you organize your team while participating in volunteer services like a food drive or park cleanup? How can you be a model for proactive service and, in turn, inspire others through your example? You may not be in professional attire while at these events, but you can still apply the charisma and results-oriented attitude integral to being a respectable leader.

RESULTS ACROSS YOUR TEAM

Working to assist those in need in your community can also be a boon to your team. For one, group participation in corporate philanthropy events is a pitch-perfect team-building opportunity. As Nikki Carlson, cofounder and copresident of the PR and marketing firm ChicExecs, writes in *Forbes*, "The best way to foster employee happiness and engagement is by having a mission. When you have happy, motivated employees, your brand



thrives." While some leaders establish authority through intimidation, being a leader who encourages philanthropy and plans team-building events will better rouse subordinates to trust, like, and feel inspired by you.

A SPOTLIGHT ON YOUR EFFORTS

Being a champion for a cause may also offer comparable organizational growth. There is no shame in

admitting that giving back to charitable causes is a savvy business strategy. A rational leader takes every occasion to promote their business, and giving back happens to be a wonderful way to generate brand awareness. Taking such steps toward probable financial returns is expected of any organization's leadership, so be as brazen as you like with your self-promotion. At the end of the day, you're still giving

to those in need—and both parties profiting from your efforts is just good business sense.

Partake in charitable giving, and you'll see many potential returns. Carlson adds that shoppers across the country are eager to patronize charitable companies and have positive feelings about doing so, sensing that their spending will be put to humanitarian use rather than



simply feed corporate greed. Plus, doing good can inspire a positive public image of your brand—a sense of admiration and warm familiarity that may very well sway a customer away from your competitors. Continue to give back, promoting your works across various platforms, to cement this customer loyalty.

There's also considerable networking potential. Every individual you meet is a networking opportunity, and representing your organization in impactful events like a food drive can avail you of many fruitful connections. Sunil Kumar, CEO of Reliance Real Estate, recalls on Leaderonomics.com promoting his organization's charitable activities with surprising results: "At least three very important big businesses have had meetings with myself and my teams ... Additionally, thirty to forty different business [sic] have contributed to raise funds for our initiatives." There are ample benefits to be found in charitable initiatives—from the satisfaction of making an impact on others' lives to the opportunities to increase brand awareness and form meaningful partnerships.

→ EXPLORING CORPORATE PHILANTHROPY OPPORTUNITIES

There are more ways than ever for businesses to give back, and the first step to utilizing these opportunities is identifying a compatible service. Food for Life Global features a detailed list of corporate



philanthropy services, which it breaks into six essential categories:

- **Community grants:** directly funding an organization based on certain requirements
- **Corporate sponsorships:** donating to a nonprofit organization in exchange for publicity
- **Employee and board grant stipends:** awarding grants to individual employees or community boards, who then donate the funds to a cause of their choosing
- **Matching gifts:** promoting a charity or cause, inspiring employees to contribute to it, and then either matching or exceeding the total amount donated
- **Volunteer grants:** donating to an organization where its employees often volunteer or are encouraged to do so
- **Volunteer support initiatives:** advocating for a nonprofit and encouraging others to donate their time or funds accordingly

The next step is to assess your company's available resources, including cash, employee hours, and even donatable goods, to determine how your company should participate in corporate philanthropy. Then take your place at the megaphone: this is your opportunity to spread the message



The best way to foster employee happiness and engagement is by having a mission. When you have happy, motivated employees, your brand thrives.”

— NIKKI CARLSON, COFOUNDER AND COPRESIDENT OF THE PR AND MARKETING FIRM CHICEXECS

and generate involvement. You, your team, and your company as a whole stand to benefit from how you helm a humanitarian initiative.

Identify causes that align with your company’s branding, mission, or founder. Just as your relationships influence you personally and business partnerships affect your practices, the causes you support also influence public perception

of your brand. So give serious forethought to the organizations you select—who you contribute to is even more crucial than the amount of time or resources you donate.

→ LEADING WITH AUTHENTICITY

As you consider your options, take care to avoid “causewashing,” or making empty, unfulfilled charitable promises. This includes the much-derided act of making eco-friendly

promises or donations while your business’s environmental footprint betrays your own initiatives. Carlson refers to the example of conducting breast cancer awareness fundraising via beauty products that contain known carcinogens. The public can see through such hypocrisy, and the consequences for your organization’s brand perception may be irreversible.

Instead, follow the example of the natural beverage company Rebbl, which has donated over \$2 million from net sales to anti-human-trafficking organizations while also partaking in compatible sustainable labor practices. Its insistence that “today’s shoppers have the power to play a substantial role in shifting the environmental landscape” is not only a charitable call to action but also a subtle sales pitch.

→ CORPORATE PHILANTHROPY IN ACTION

Once you identify a cause, you can begin working with team members to strategize action in detail. For inspiration, take a look at Costco’s sustainability key performance indicator chart, which is freely available on its website. This chart outlines its sustainability and eco-friendly practice goals, sets its commitments against measurable goalposts, and quantifies its



performance over time. How can you follow this model in your organization, and what are reasonable volunteer hours or funding goals you can establish? Once you put your goals to paper, you will have a framework you can use to take action and inspire others to get on board.

As you realize your initiatives, you might discover some roadblocks, such as being short on cash. In that case, find creative ways to give back, like leading a volunteer support initiative in exchange for paid time off, participating in a recycling program, or appropriating a portion of your existing marketing budget to a corporate sponsorship. The opportunities are virtually endless. No matter what you do, striving toward humanitarian goals will not only benefit your cause but also spotlight your organization’s efforts. Such positive results is bound to reflect well on any leader. ■

**Take
Action**

Identify a corporate philanthropy cause that aligns with your brand and business strategy, then lead contributions to these initiatives to inspire others.



SPOTLIGHT

STARTING A PHARMACEUTICAL REVOLUTION

Lindsay Dymowski, president of Centennial Pharmacy Services, discusses how her family-owned business is disrupting the multibillion-dollar drug industry.

WRITTEN BY MATTHEW BRADY

“

A pharmacy doesn't have to be just a corner store that counts pills and throws them in a bottle—it can actually be a provider on the health-care continuum and make a bigger impact on health.

- LINDSAY DYMOWSKI





Tell us about your family and how it started Centennial:

We're from inner-city Philadelphia. My dad was a dealer at the Atlantic City casinos, and my mom was a stay-at-home mom. To provide a better life for my brother and me, my dad decided to go to pharmacy school. He switched over to night shifts in Atlantic City, went to school during the day, and worked at Eckerd in between.

After graduating, he tried the retail pharmacy route before working for a big wholesaler that was opening pharmacies. However, soon after he started, it reversed course and closed its pharmacy departments. So my parents decided to give business ownership a go by opening their own store.

Did you also go to school for pharmacy?

Yes. By that time, we had opened several more independent pharmacies, and I had intended to become a pharmacist and run one of those locations or open a new one. However, in college I came across some unique pharmacy concepts, such as multidose packaging and value-based care programs. And I thought that a lot of machines that were historically used in hospital and long-term-care settings would



also be useful for patients in a retail setting. Once I left school, I started introducing some of these things to our business.

Which gaps did Centennial fill in the industry?

We've always focused on adherence. While I was growing up, we frequently had to call patients and beg them to pick up their refills. People simply don't like taking medicine.

I knew there had to be a way to make it easier for them. When we implemented the multidose packaging solution, everything just clicked. The packaging is so easy and convenient—each package contains all your meds for a given day and time so, for example, you know what to take on Monday morning—and you can customize it any way you want. We soon realized that by helping people take their medications, we could



also make a difference with other health issues, including decreasing rehospitalizations and improving diabetic and blood pressure metrics.

So our model is focused on long-term care. A pharmacy doesn't have to be just a corner store that counts pills and throws them in a bottle—it can actually be a provider on the health-care continuum and make a bigger impact on health.

Does that also help your bottom line?

It does. For instance, you'll hear a lot about DIR fees or clawbacks, which are imposed on pharmacies by insurance companies or pharmacy benefits managers. A pharmacy may think that it's being paid ten dollars for a prescription it filled, but at the end of the year, if there's a clawback from the insurance company, it may only get two dollars.

Our business is so adherence and metrics related, we've been able to mitigate those fees significantly. As a result, our revenues and profits are much higher than a traditional retail pharmacy.

How has COVID-19 impacted your business?

We were a successful business before COVID. But the fact that we were providing pharmacy



services differently—besides using multidose packaging, we are community based and hand deliver medicine to patients’ doors—gave us opportunities to partner with different health-care systems that we’d never had access to before.

It also helped us establish that we’re not looking to overstep our boundaries by telling PCPs what to do with their patients. We’re just here to provide additional support, our clinical expertise, and the best pharmacy care their patients can receive. Such conversations were much easier when it came to COVID because providers relied on pharmacies to get access to patients who were afraid to go into a doctor’s office or hospital and, of course, to continue getting them their medications.

Overall, what does a community-based approach add to the pharmacy experience?

We pride our business model on being community based. We have plans to grow, but we’re steadfast in expanding with this model only because we don’t believe that pharmacy is something that should be provided from several states away. Just like you go to your local doctor, you should have

that same type of relationship with your pharmacy. And I think it’s much easier for patients to relate to individuals who are living in their community and can talk their talk and walk their walk. It makes a huge impact because you earn more trust, and that’s been crucial to our success.

What does innovation mean to Centennial?

The biggest innovation so far has been the pouch packaging, which makes it easier for patients to live independently at home, stay out of the hospital, and actually get healthier because they’re taking their medications properly.

That makes a world of difference not only for patients but also for providers—doctors, hospital systems, and accountable-care systems who lean on us to support patient initiatives in a way that had never been done before. That partnership is also a big win for patients because we’re not just helping them with their medications; we’re also helping them monitor their health and keep in touch with their doctors.

We’re always looking three to five years down the road too. I think there are a lot of things that technology



can bring to the table right now, specifically wearable technology—but we need to make it more accessible. Unfortunately, the sickest people, which is typically the population we’re helping, also tend to live in deprived inner-city or rural areas. So they may not have electricity to plug in a machine constantly or a phone that has enough storage to download a health-tracking app.

In addition, the baby boomer generation is aging. By 2030, we’re going to have a massive number of sixty-five and older individuals who could be in assisted-living or long-term-care facilities, but there simply won’t be enough beds. Pharmacy will be a key piece in supporting them and making sure there’s easily accessible, affordable care in their homes to help them stay independent.

Are the internal dynamics different in a family business?

Our dinner conversations often ended up being about the business when I was a kid. I remember sitting around our kitchen table talking about what we should name the pharmacy and what we should do to set it up. It took years for us to get into the groove of learning how to be a family outside the business and partners inside it. The four of us equally own Centennial, and we each have our own lanes. We also have a strict rule that we won’t override each other’s expertise.

Everyday life was different too. My dad would sometimes pick me up from school and take me right to contract meetings. I was thirteen years old and discussing drug contracts with McKesson and Cardinal Health, which was the best education I could imagine.

What other inherent benefits do family businesses present?

I love working with my family every day because they have my best interests at heart, which a lot of people can’t say about their jobs. After all, my brother and I weren’t born into this; we grew up *with* this—we built the business with our parents every step of the way, from looking for our first location to naming the business. My parents were adamant about advocating real-life business experience as much as a school education. They instilled in us such great values, acumen, and confidence regarding how to own and operate a business.

Besides confidence, what other traits do you think make for a successful entrepreneur?

Tenacity would be one. For example, when we started our adherence model, we had to sell the idea. As a twenty-year-old girl who looked like she was twelve, I’d knock on doctors’ doors and say, “I think we can help you.” I’d promptly get a response like “Who are you? Why are you trying to tell me how to run health care? And how old are you?” *[Laughs]* I quickly learned that you can’t be afraid of being told no. You can’t take offense or take it personally; you just have to let it roll off your back.



I was thirteen years old and discussing drug contracts with McKesson and Cardinal Health, which was the best education I could imagine.

You also need to find a mentor: someone who truly believes in you and what you’re doing and will be your champion. I found that person, latched on to them, and learned from them about how to properly communicate with providers.

You also must be willing to learn and change. I’ve always asked how we could make Centennial better—which doesn’t always mean moving it forward. Sometimes it means reevaluating and changing things. Maybe you realize that what seemed like a great partnership ended up with both parties not meeting expectations. If it’s not a great fit, that’s OK. As much as you succeed, you’re also going to fail. ■

For more info, visit centennialpharmacy.com

10 Ways to Cut Operating Costs

Running a business is more expensive than ever, especially in certain industries like retail, dining, and medicine, but operating costs don't have to drain your bottom line. Follow these ten tips to reduce costs and save money—all without negatively impacting the client experience. BY **ANDRE RIOS**



1. SHOP AROUND FOR SUPPLIERS

Believe it or not, your longest supplier relationship may actually be your most unfairly priced, as it no longer feels obligated to earn your business with competitive rates. In that case, terminating your relationship with said supplier to pursue a cheaper option isn't brutal—it's business. Shop for competitors to your current suppliers, starting with your greatest expenses like personal protective equipment or printer paper.

2. GO BIG (BOX) FOR OFFICE SUPPLIES

Just about every industry needs office staples—for example, staples. Besides being some of your most basic supplies, they are also the ones you deplete the fastest. Order these essentials in bulk from big-box retailers to get some serious discounts, and only order periodically to save money.

3. CUT DOWN ON SUPPLY ORDERS

If you find yourself overstocking and underutilizing inventory, you could save money by reducing the product quantity of these orders. While having a supply surplus can offer extra assurance, converting too much cash into inventory may limit your ability to pay other expenses. Instead,

You may be paying for more space than you need to operate, including wasted real estate like a large yard, an oversized lobby, or excessive storage space.

determine ways to optimize the resources you have and delay orders when possible to save money.

4. FIND COMPETING POLICIES

Your insurer may be offering you the best rate it can, but one of its competitors could offer lower premium costs for the same level of coverage. Shop with competing insurers, and request an introductory rate to potentially save hundreds of dollars per month. At the very least, you should review your current policies to ensure you aren't overpaying for duplicate coverage or for an unnecessary liability level.

5. CUT UNNECESSARY HOURS

The forty-hour workweek may seem like a necessity, but if your organization experiences frequent lulls and slow periods, you may be able to adjust

operating or staffing hours. This can not only lower your payroll costs (likely one of your greatest expenses) but also minimize productivity loss. According to an article on Indeed, employees who work more flexible schedules experience higher morale and less stress, potentially leading to improved productivity.

6. SET PERFORMANCE PARAMETERS

Restructuring your business's or staff's hours can save you money, but without specific parameters in place, your employees will have little guidance as to how to achieve maximum efficiency. In the absence of these markers, some workers may even default to low effort. Establish specific daily or weekly quotas and set challenging deadlines for long-term tasks to help employees optimize their time. Certain incentives, such as prizes for top performers, may also be tax deductible, and they can spur slacking employees into action.



7. OBSERVE YOUR COMPETITORS

Direct competitors in your area may be applying resources in some surprising and industry-specific ways, such as by streamlining their workflows or slashing resource-guzzling services that are less profitable. Do some research online or in person to evaluate their cost-reduction practices and determine which measures you could utilize in your business.

8. DROP UNNECESSARY DEBTS

While expansion, high-tech equipment, new services, or similar pursuits can pay off, the ensuing debt may not only affect your business rating but also stifle your cash flow. Of course, you can't simply back out of a loan, but it may help to cut your losses now by terminating unprofitable expenses so you don't continue to accrue more debt. Assess your company's performance in the latest quarter and year over year to determine which segments, if any, you could eliminate to improve your finances.

9. SAVE ON REAL ESTATE

You may be paying for more space than you need to operate, including

wasted real estate like a large yard, an oversized lobby, or excessive storage space. Consider relocating to a smaller office, taking some of your business practices to your home office, or even moving to one of the many virtual platforms available, which are more comprehensive than ever. In fact, Upwork projects that by 2025, over thirty-six million Americans will be working remotely. Depending on your industry, the only property you may need is a PO box and an email address.

10. INVEST IN PROFESSIONAL ASSISTANCE

If you need more assistance finding ways to cut costs, consider temporarily requesting the services of an accountant or business strategist. They can evaluate your financial records and business practices and then help you identify inventive cost-cutting measures. These experts are in the business of saving you more money than they earn, and their individually catered advice could be the secret to you implementing more frugal practices—and keeping your organization afloat. ■

Take Action

Using these tips, develop a plan to reduce costs and increase your operating income.

Forming a Strategic Partnership for Your Business

The phrase “two heads are better than one” often rings true when it comes to running a business. After all, finding a solution to any problem tends to be much easier if you have a variety of perspectives at the table. The brainpower of a team, even if it’s just two people, is almost certainly more effective than that of one individual. **BY ALEXA BRICKER**



ONE OF THE BEST WAYS TO ADD MORE VALUE to your business and fight stagnation is to adopt a strategic partnership. Whether you’re looking to expand your sales force, develop new products and services, or build a new client base, this kind of partnership may be exactly what you need.

>The basics

There are a few key differences between strategic partnerships and other relationships you may have built through your business. To better understand what these alliances are, let’s first explore what they are *not*.

To start, a strategic business partner is not a mentor. While a mentor offers guidance based on their many years of expertise, a partner is simply meant to complement your areas of weakness or offer their opinion on matters about your business. They may not necessarily be more experienced in your field, and they certainly are not there to provide counsel from a personal perspective.



This partner is also not a savior for your business, nor are you a savior for theirs. A strategic partnership is most lucrative when both parties can contribute to its success. If

one partner is not holding up their end of the bargain, both businesses run the risk of alienating customers and stakeholders and diminishing in value.

In contrast, a strategic partnership is a mutually beneficial relationship where both businesses receive a competitive advantage, a cost-effective way to increase your brand recognition and audience, and an opportunity to grow and develop new resources. The benefits of bringing on a strategic partner are virtually limitless, especially since the partnership can be tailored to the unique needs of both businesses. You just need to determine what will help you grow your business and what type of partnership will get you there.

>Boost your value

You must consider every variable when selecting a strategic partnership, as nothing can survive in a vacuum—including your business. Once you find the right partner, the process to get started will often involve a fair amount of planning and negotiation on both parties’ parts.

The first step is to outline the biggest areas of opportunity in which your business is lacking. For example, you might be one of many businesses in your area offering the same kind of service with very few differentiating factors. Or you may have a lackluster online presence compared to your competitors. Determine where your weaknesses



You must consider every variable when selecting a strategic partnership, as nothing can survive in a vacuum—including your business.

are so you can find the right partner to help address them.

Next, think about what kind of partnership can provide the most value for the least amount of money. Perhaps you’re a commercial real

estate agent looking to expand into luxury spaces. High-end clients come with lofty expectations, so you could consider partnering with a luxury design firm that specializes in commercial design. In doing so, both of you would double your potential



value: you would assist clients by finding them the perfect space for their organization, and your partner would provide top-notch design services after the transaction.

> **Develop your resources**

For businesses both big and small, improving resources can come with a significant amount of financial burden. Incorporating new tools and training into your organization will always have cost considerations, which is why finding a strategic partner can be so beneficial—especially one who provides resources or shares a portion of the cost in areas like marketing and client acquisition.

Some partnerships can provide resources that supplement your business practices and develop your employees, while others can provide ones that serve your clients. Let's say you own an accounting firm with a growing book of business and are finding it difficult to manage client data and ensure its security while adding new clients to your database. Instead of fighting back against the big players in the online bookkeeping game, you could work *with* them. Gusto, for example, offers a special partnership program for accountants, making it a solid partner.

Its online platform helps thousands of businesses with payroll processing, insurance, and other benefits, and its accountant program includes added incentives, such as perks for adding new clients and access to an advisory board of other CPAs. Partnerships like this can be huge for smaller businesses with limited resources.

> **Grow your audience**

An expanded audience is often a natural benefit of strategic partnerships, as shown in the previous examples. By partnering with another business, you'll gain access to each other's clients, so it's important to make sure your interests align. However, you can also grow your audience by finding partners that have success in areas you lack, such as social media marketing. This is a common pain point of small businesses that can prevent them from growing at scale. A strategic partner well versed in digital marketing creation could be a big help if you're looking to reach a wider audience with your content.

By partnering with another business, you'll gain access to each other's clients, so it's important to make sure your interests align.

For example, imagine you're a residential real estate agent targeting first-time homebuyers. Most first-time buyers explore their options online via platforms like Zillow and even Instagram and TikTok—sometimes long before they're ready to purchase. Bringing on a local photography or videography business as a partner can allow you to create attractive and engaging digital content you can share across your social media pages, enticing potential buyers in your target market. It's a win-win for everyone: your partner helps feed your leads pipeline while you help feed their portfolio.

> **Sustaining your partnership**

The ultimate goal of a strategic partnership is to double the value, resources, and growth of both companies. However, not all partnerships are built to last. Be sure to outline the terms of your collaboration up front so both parties are clear on expectations, and don't be afraid to keep your mutual



agreement brief. This will help you avoid any potential long-term liability and allow you to test the waters with other partners if you'd like.

No matter the type of partnership you enter into, you'll want to make sure it's sustainable for you and your partner. An equal playing field is essential; otherwise, the alliance can feel one-sided. You should create checkpoints, whether

they're weekly, monthly, or quarterly, to assess your goals and track progress. The reality is that, while a partnership might feel like a dream come true for your business, it will not run on autopilot. Like anything else, it will require frequent analysis to ensure it reaches its full potential. But when it does, you'll get to enjoy all the sustained success and new possibilities that come along with it. ■

**Take
Action**

Outline your biggest areas of opportunity to grow your business, and then ask yourself what types of businesses you could partner with to increase value in these areas.

Producing a Powerful Podcast

A podcast is a dynamic marketing tool that can boost your business and brand above the competition. Louise Palanker, cofounder of Premiere Networks and cohost of the *Media Path* podcast, shares her secrets to creating a powerful audio program that will draw in thousands of listeners.

WRITTEN BY **LAUREN KIM**

TELL US ABOUT YOUR CURRENT PODCAST, MEDIA PATH:

I started it during the pandemic in 2020 when my cohost, Fritz Coleman, retired from his career as a weatherman after forty years. He's always been my dream cohost, and now he has the time to collaborate with me. In each episode, we like to take deep dives into books, politics, and anything associated with pop culture. We've had fantastic guests, including actor Henry Winkler, musician John Sebastian, and singer Gary Puckett.

WHEN DID YOU FIRST GET INTO THIS FIELD?

My first podcast was in 2005, in the very early days of the industry. It was called *Weezy and the Swish*, and I hosted it with my friend Laura Swisher. We had both just heard about this new thing called a podcast and decided to create one together. It was amazing to

use what were new technologies at the time to take our thoughts and produce them for others to hear. We certainly faced a learning curve at first. But now there's a lot of it I can do myself—I do a ton of the preproduction and postproduction work on my podcasts. And for what I can't do, I surround myself with people who can.

WHAT QUALITIES ARE ESSENTIAL FOR HOSTING A PODCAST?

Being fast on your feet is important. I did a lot of stand-up comedy before I started hosting, and that kind of background helps. You need to be the type of person who doesn't break into a cold sweat giving a speech at a wedding. Podcasting is like anything in that it isn't for everyone. *I'm* not going to jump out of a plane, but *you* might. Don't pressure yourself to do something that doesn't feel like a good fit.



Being fast on your feet is important. I did a lot of stand-up comedy before I started hosting, and that kind of background helps.

- LOUISE PALANKER



HOW CAN SOMEONE IMPROVE THEIR PODCASTING SKILLS?

I would suggest not posting your first five podcasts. Seriously. I’m sure some people have and are now mortified. You’re going to need a basic level of knowledge and some equipment to get started, and even then, your podcasts might not be good. If you just want to communicate your thoughts, it will be easiest to first try blogging. Putting words together takes practice, and writing a blog can teach you how to do that. With time, you’ll learn how to speak easily so it sounds like you’re chatting with your best friends.

WHO MAKES FOR A GOOD GUEST?

Someone who has a background in public speaking and understands the value of storytelling. They need to know how to create sound bites with a beginning, a middle, and an end and how to finish their thoughts and let the host ask the next question. They should also be relaxed and easy in their style; it’s all about relating to people and communicating in a way that’s engaging. One of my favorites is Peter Noone from the band Herman’s Hermits. He’s a great storyteller, knows everyone, and was part of the British Invasion in the 1960s. He’s very interesting—he



mostly talks about the people he’s encountered rather than himself.

WHAT ARE SOME OF THE HURDLES ASSOCIATED WITH CREATING A PODCAST?

There are so many places where a podcast can break down. Many don’t

get past ten episodes, and you’re not going to make a living at it at first. While you’re learning, you should dedicate about ten to twenty hours a week to it. It’s not as easy as turning on a microphone and talking. NPR was the best at podcasting right away and immediately went to the top

because it had already done years of this type of storytelling. And it’s *still* ahead of everybody.

HOW CAN SOMEONE GAIN THE TECHNICAL SKILLS THEY’LL NEED?

You can learn a lot from the many great YouTube tutorials out there. You could also hire a company to help your podcast, though it will come at a cost. It will coach you, edit your podcasts, and help you jump through all those tricky hoops involved with producing a podcast, getting you past the learning curve.

HOW DOES ONE GET A PODCAST PUBLISHED?

You can’t submit it directly to Apple or Spotify; you must get it accepted by a podcasting platform first. One I’m on is Transistor.FM, which stores our podcasts and publishes them to an RSS feed that’s then submitted to Apple Podcasts and others. I also recommend Libsyn. The video version of my podcast then goes on YouTube.

ONCE A PERSON HAS A PODCAST, HOW CAN THEY PROMOTE IT?

Promoting a podcast is the trickiest part, even if you can do almost everything yourself. I hired a publicist because I’m not a good self-promoter. The best thing is to be consistent



“I started [my podcast] during the pandemic in 2020 when my cohost, Fritz Coleman, retired from his career as a weatherman after forty years. He’s always been my dream cohost, and now he has the time to collaborate with me.”

and predictable, like a TV show. For example, my podcast goes live every Thursday morning. I also use the email platform Mailchimp to promote it. I send a newsletter with a fun personality so people will want to open it. Most individuals want to get just the things they like and have

the rest filtered out. So our goal is to create something that cuts through the noise and provides the content they seek. ■

+

For more info, visit mediapathpodcast.com

How Competitive Intelligence Can Unlock Your Success

What secrets can you ethically borrow from professional competitors, and how can you best implement these strategies in-house?

BY LUKE ACREE



TEXAS GROCER H-E-B had a brilliant idea back in the 1990s. The company was looking to appeal to selective, high-income shoppers—the kind of people who weren’t biting at the hook of their super-low-cost stores. They decided to open “a high-end grocery store that would feature hard-to-find ingredients and untold new varieties of wine and cheese,” according to the *Austin-American Statesman*. They named it Central Market.

This new sub-brand wasn’t just a success; it was a revolution. Central Market’s refined shopping ambience, locally grown fare, and gourmand’s share of international foods became a must-see. It was practically a tourist destination for anyone curious about its elegant selection, which boasted rare finds like twenty different varieties of mushrooms.

Other businesses took notice of Central Market’s immense success; in fact, they admired its innovations and flock of customers so much that they decided to imitate it. One of these companies was Whole Foods.

At the time, Whole Foods was already a successful purveyor of natural health products. But Central Market’s stylish atmosphere and deluxe offerings, like an on-site sushi chef, were too good and too successful not to use. And, as it turned out, polishing the Whole Foods brand with upscale features perfectly suited its health-conscious customers, who were willing to pay top dollar for quality groceries. Eventually, both Central Market and Whole Foods offered a comparable experience

and a similar commitment: delivering the pinnacle of food shopping.

But now, almost thirty years later, the gap between these two brands is jaw-dropping. While Central Market has just ten locations in one state, Whole Foods has over five hundred locations across the country and was purchased by Amazon in 2017 for a record-breaking \$13.7 billion. Stealing a popular strategy paid off for Whole Foods—and it’s continuing to pay off for Amazon.

Consider this a successful use of competitive intelligence, the act of using business competitors as the ultimate source of inspiration and strategy. This concept isn’t just relevant to grocers either. Your closest adversary could also be a gold mine of customer data, a key source of industry forecasting, and a major tool at your disposal.



Keep an eye on your rivals

Slip on your best suit and invisible earpiece, because it’s time to start sleuthing. Take a close look at companies that offer similar products and services



as yours—the kinds of companies that may even be stealing your customers right from under you. Don’t worry: you don’t have to do any mainframe hacking or switch out any briefcases. There is enough public information out there for you to sift through by legal and ethical means. Review their ideas, then bring them home and implement them to perfect your business.

In other words, which competitor seems to always be doing something right? (You know the one.) How can you borrow their methods, retool them, and make them your own, just like Whole Foods did? One of the most effective ways to keep tabs on rival organizations is to learn how they market themselves and earn new clients. These are six effective means to uncover how your

competitors drive attention to their businesses.

Sift through Meta Ad Library

Meta Ad Library is a free resource through which you can actually inspect the ads your competitors use. It may shock you how much information you can easily and legally access about your competitors in this data center.



Check it often to identify your rivals’ active and former Facebook posts, learn when they were published, and evaluate different versions of each ad.

This source can answer a whole host of questions about a company: How did it promote itself throughout the year? Did it polish up the copy or images or replace ads that weren’t generating leads? What lead forms is it using to compile visitor data? Yes, this information is completely safe and legal to view. And, no, your competitor will never know that you inspected this ad data.

Spy on their social media

Meta Ad Library won’t show you comments, likes, or other analytics, but there’s a simple way to access similar information: type your competitors’ names into every social media platform you can think of and check out their presence. Look at how many followers they have, how often they post, and what kinds of videos, photos, or clickbait links to their website get the most views. This would certainly require some legwork, but you’ll gain a great deal of valuable information about their audience as a result.

Get retargeted

You can also get intentionally retargeted to a competitor’s ads on social media. This requires following links to its website, typing its name into a web browser, reading items of value like blogs, and following



backlinks to see which other sites are guiding traffic to your business adversary. Eventually, the site’s algorithm will detect your interest in their business and show you relevant ads on your feeds organically. Then you can evaluate the social media engagement with these ads and take note of consumer feedback.

Search them on the web

If you don’t know who your competitors are, enter your industry and location into a web browser (“roofers in Chicago,” for example) and see who else comes up.

Note the names that appear toward the top of the search results page; these are the businesses with the most successful digital marketing. Google identifies sites with strong customer interaction, rich items of value like blogs and downloadable whitepaper guides, and connections to other sites via tools like backlinks. So if Google is pushing someone to the top of the browser, then this is someone you need to know about—and imitate.

Skim their data on Similarweb

Similarweb is a competitive research tool that can help you analyze competitors’ web traffic, bounce rate, average pages per visit, and other data—and it’s 100 percent free. Type a company’s name into this service on a regular basis, and check out the global or industry category rankings to see who’s getting top billing in your business. This info is especially relevant if you represent a large corporation and are inspecting a rival industry titan.

Here’s the ultimate gift that Similarweb offers you: audience data. This information reveals who a competitor is marketing to and who is expressing interest in its products and services. You can even assess trends like audience social traffic so you can trace its activity on other platforms. This is integral data you need to learn about your target audience and use to steal its attention away from anyone else.

Learn from your rivals

Remember that good competitive marketing intelligence doesn’t end when you gather data. You also have to analyze it and take action. When you see ads and social media activity by competitors, grade them on how well they brand themselves to their audience and determine what you

could do differently to improve their marketing strategies. For instance, evaluate which segments of the public they are failing to access. If your greatest rival seems to earn traffic only from an older audience, consider filling the gap it’s leaving wide open by marketing to younger crowds in a contemporary voice. Taking this initiative can help you generate more leads.

Conversely, think of how your adversary is succeeding. Take from its example, and copy successful posts like demonstration videos to help potential customers see your products in action. In this way, watching your competitors can ultimately help you capture customers from under their noses.



Go undercover

Besides analyzing its marketing and data, you can also learn exactly how a competitor courts its consumers by becoming one of them.

Fill out a form on its site or social media page, then track its follow-up methods, whether it’s an email newsletter or phone call. Your team could learn from the competition’s strategies to hook and reel in their own leads. You can also test out your acting chops by calling a business rival to



ask about its services directly and see how it treats potential clients. How personable is the staff? How can you instruct your sales or reception staff to do better?

If you *really* want to take a risk, check out a company in person. Think about what you could learn about your greatest competitors through these strategies:

- Sign up to participate in a focus group about a new/upcoming product.
- Participate in a free trial.
- Attend an open house.
- Observe its booth at a trade show.
- Speak with a team member on its sales floor.
- Engage in a casual chat with its customers to get their opinions and learn about their lifestyles.

Take what you've learned back to your home base. Once you identify the strengths in its brand strategy, think of ways to improve your own operations. Right now could be the best time to introduce a new product or service—either to catch up with your rivals to fulfill a consumer need that they aren't meeting.

Competitive intelligence is also one of your best safeguards against failure, as monitoring businesses can also show you what *not* to do. If you overhear or read complaints from consumers, work this feedback into your own strategy.



Learn from the best

History is littered with examples of companies taking from the best and profiting from it. Take, for example, when Instagram premiered its “stories” feature. This was a concept it had directly lifted from its competitor, Snapchat. Such a move might seem brutal, but it resulted in 250 million new users flocking to Instagram and caused Snapchat to lose significant stock value.

Just remember, though, that there's a difference between imitation and downright theft. The distinction lies in how you tweak your rival's ideas to fit your own brand. It's a fine line, but leaders who are capable of navigating it can make it profitable. Outright duplicating a patented product or a slogan, for instance, will probably get you in trouble—but developing new products and services that are more effective can attract discerning consumers and ultimately spell success for your organization. ■



About the author: Luke Acree is an authority on leadership, a lead-generation specialist, and a referral expert who has helped more than 100,000 entrepreneurs and small businesses grow their companies. He hosts *Stay Paid*, a sales and marketing podcast, and has been featured in *Entrepreneur*, *Forbes*, and *Foundr.com*.

Take Action

Analyze your competitors' marketing and sales techniques to identify ideas that you can implement and improve upon.

recommendations & referrals

are the core of my business and always greatly appreciated.
Thank you for your continued support!



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Front of Tear Out Card 2



Eight Strategies for Better Public Speaking

Save the advice on this card to become the best communicator you can be.



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Back of Tear Out Card 2

01
Consider your audience.
What do they need to hear? Focus on their needs and attitudes toward the topic.

02
Open strong. Start with a story or interesting statistic to capture attention immediately.

03
Connect with your audience. Involve your attendees by asking questions and inviting them to envision what you are saying.

04
Be strategic with your word choice.
Choose effective language geared toward your listeners.

05
Remember the goals of your communication.
Your speech should be informative, emotive, and actionable.

06
Stay in the moment.
Remind yourself how much value you bring to the table.

07
Seek responses.
Engage with the audience by requesting feedback about what you presented.

08
Keep in mind that it takes time. Be patient with yourself, and practice your skills.

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★★★★★
The Smith Family
Philadelphia

Stacey is the best of the best! Our family was very pleased with her services, especially Snowball, our little pup! She listened to all of our concerns, wants, needs, and dreams. Stacey is totally awesome! I will be sharing her information with everyone that I know.



★★★★★
The Miller Family
Manayunk

Stacey was very patient with us, even though we were very picky. She knew how important it was for us to have a great experience and great service. We would definitely refer Stacey to all of our friends and family.



★★★★★
The Austin Family
Manayunk

Stacey is truly a very impressive person. She works fast, efficiently, and effectively. Her services are top of the line and we were very satisfied with her work. We love Stacey!



Stacey Shanner

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Stories from
MY CUSTOMERS