



Small
Business
Monthly

The Source for Business Owners FEBRUARY 2021

St. Louis' Best Cyber Security Firms

The Best Business Advice For 2021

Meet STL's Top Attorneys

STL's TOP BUSINESS ADVISORS

These All-Stars Share
Their Top Business
Building Advice

Gabriela Ramirez-Arellano,
Director of Entrepreneurship,
Cortex, & Executive Director,
Center for Emerging
Technologies, is one of the
Top Business Advisors
in St. Louis.



Happy New Year! Let's toast to yesterday's achievements
and tomorrow's bright future.

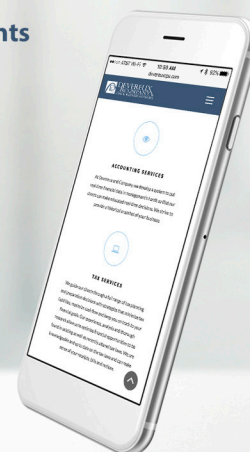
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RON AMELN, *president*
314-569-0076, ext. 100
ron@sbmon.com

PAT COATES, *vice president*
314-569-0076, ext. 109
pat@sbmon.com

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Our country was founded by visionaries who believed in free enterprise through individual determination. We support that spirit and hold that the future of our area lies in the growth and development of small businesses and the efforts of entrepreneurs. We are dedicated to supporting and promoting that growth.

St. Louis Small Business Monthly is St. Louis' locally owned business publication, bringing business tips, strategies and analysis to the presidents, CEOs, owners and top executives of 16,000 businesses in the St. Louis Metropolitan region. SBM, founded in 1988, publishes every month and also provides information at www.SBMon.com and through a variety of business-related forums and events.

ST. LOUIS SMALL BUSINESS INC.

2451 Executive Dr., Suite 109
St. Charles, MO 63303
314-569-0076/314-432-7016 fax
www.sbmon.com www.stlexpo.com info@sbmon.com

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Top Business Advisors

The Value of These Mentors Is Enormous.
It's Time We Recognize Them.

To say I was a poor student growing up would be an understatement. Attending Lusher Elementary School in Florissant in the 1970s, I was far behind my classmates in every subject.

The principal approached my parents toward the end of the third grade. The school wanted to flunk me. I just wasn't even close to catching up. My mother was concerned not only about my studies, but also about my emotional well being. As a shy, introverted kid, she worried that holding me back would do serious damage to my emotional future. Like only my mother could, she struck a deal with the principal. Send me to fourth grade, and if I couldn't catch up, she wouldn't stand in the way of holding me back the next year.



Fourth grade came around and my teacher was Ms. Cox. She changed my life.

Ms. Cox stayed after school with me days out of each week. We'd go over math, reading, social studies, etc. We went through second grade material, third grade material, and fourth grade work. The process was tedious. So many times I wanted to give up and go out and play with my friends. But her selflessness paid off. She not only got me caught up, she also got me excited

about reading and what was happening in the world. She gave me confidence in myself.

She spent hours with me, away from her family and from doing things she enjoyed to help one scrawny fourth grade boy.

Later in life I learned how important her work would become. I learned that as many as 75% of children who enter middle school – and who are unable to read at middle school level – end up not graduating from high school.

I went on to become the first person in my extended family to earn a college degree.

The thing that still bothers me today is that I never reached out to Ms. Cox to thank her and let her know how her help changed my life. I'm sure she has no idea.

Every day in St. Louis, business advisors and mentors are making huge contributions to entrepreneurs, just like Ms. Cox did for me many years ago. For the most part, we don't even know who they are. They don't help others for publicity, fame and fortune. They help for one reason: to make the mentee better.

We decided it was time to bring these mentors out of the shadows and put them in the spotlight. We've captured the thoughts and ideas of the area's top business advisors. A few months ago, we asked our readers to help us select top mentors in our community and did they ever! We ended up with hundreds of nominations.

What does that tell you about St. Louis? There are a lot of business advisors making a huge impact in the lives of many business owners. Would we expect anything else from our friends and neighbors in St. Louis? These mentors are providing everything from education to a shoulder to lean on during trying times.

Our hope is that these stories will encourage other would-be mentors to step up and help others. ■

Ron

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How To Be Seen As An Expert By Your Customers



Each month, I share new ideas and strategies about how you can be a more effective salesperson. Today, I want to share how you can and should become a subject matter expert to your customers. I feel like I could be a subject matter expert to you, and you could then be a subject matter expert to your customers, so here are 10 ways to be seen as an expert by your customers:

1. Ten Burning Questions

To what ten burning questions do your customers most likely need answers?

If you want to be a subject matter expert, you must be able to offer good answers to their ten burning questions. You'll see how much this exercise increases your level of knowledge and enables you to share answers with your customers. That takes me to number two...

2. Create Key Lists

One of the things I do each week is put out a video of ten key things that you can do to become a better salesperson. I put these lists out there as a way to be seen as a subject matter expert in sales. You can do the same thing and be seen in the same way.

3. Ask Tough Questions

Subject matter experts aren't shy about asking difficult questions. Don't be afraid to ask the kinds of questions that a lot of people don't even think about. The customer may respond with "Wow, I hadn't thought about that."

Subject matter experts are always willing to ask questions to which neither they nor their customers have answers, but that's exactly how they become subject matter experts. Why? Because those kinds of questions push them to go further.

4. Share Insights

Look for interesting information and share it with your customers. I routinely email engaging content that I have discovered in a book or article online. Routinely, I try to share information that's

valuable and insightful.

5. 30 Minutes/Day

Discipline yourself to spend 30 minutes every day learning about your industry, your niche. Learn as much as you can. Commit to doing so for 30 minutes each day, and in six months, you'll be a subject matter expert. This process will offer you a deep dive into your industry. You're not going to know everything. However, you'll know 95% percent more than everyone else.

6. SME Peers

Surround yourself with people who are also subject matter experts in their respective fields. Personally, I have certain people whom I call when I need help on this or that, in this or that industry. I nurture relationships with these peers, so I can call them. Spending time with expert peers allows me to expand my knowledge base and better serve my customers.

7. Multiple Contacts

Not only do you want to associate with more subject matter experts, but also you want to know as many people as possible. The more people who know you, the more people will call you. The more people who call you, the more you'll be able to share your insights. The more insights you share, the more you'll be seen as an expert – knowing how it all works.

It doesn't do you any good to be a subject matter expert who shares with no one. You always want to have multiple contacts. With every customer I work with, I want to have multiple people to whom I can reach out for information or answers. Keep in mind: not every customer will have the same number of multiple contacts, however.

In a short time, you can be seen as a subject matter expert when you talk to many different people in a variety of areas. I cannot tell you the number of times I've lost out on business because I didn't do just that. I also can tell you the numerous

times I have gained business because I have done precisely that.

8. Industry Associations

Are you involved with them? Are you connected? Do you even know what industry associations are? Industry associations are involved with (and designed around) expertise. If you want to be an expert in your field, you need to engage with these groups. Now, your schedule and time might not allow you to become super engaged, but you should still know what they're doing. Be an active contributor. Be a helper. Subject matter experts are those who give rather than take.

9. Social Media

So, are you sharing your insights on LinkedIn? Are you sharing information in various blog posts? I know one subject matter expert who regularly contributes to five sites. One is LinkedIn and the other four are industry sites. He focuses solely on those sites and doing so allows him to be perceived as a subject matter expert.

Subject matter experts are not experts on everything. They specialize in one subject and the people who deal with that subject on a regular basis.

10. Universities

Universities come into play when you can help a professor or serve as a guest speaker. Your stature increases dramatically. Look for various institutions – I can think of four or five right now that I am engaged with on a daily basis. I thoroughly enjoy working with them and doing so helps raise my stature as a subject matter expert. ■

Mark Hunter, of *The Sales Hunter sales motivation blog*, is the author of "High-Profit Prospecting: Powerful Strategies to Find the Best Leads and Drive Breakthrough Sales Results."

ASK THE BANKER

How Do I Assess My Business' Financial Health As We Enter The New Year?

As a new and -- let's hope -- better year begins, now is a good time to take the financial pulse of your business.



A simple financial assessment requires you to identify your assets and liabilities, understand your expenses, project your sales for the coming year, and calculate your projected profit. When you're finished, you will better understand what you should be charging and whether you need to add or reduce inventory, roll out a new product – and more.

A financial professional can provide great help. Still, you can learn much from conducting a do-it-yourself assessment that looks at three important financial reports:

1. Your year-end balance sheet – A balance sheet provides a snapshot of your business's net worth. It includes your assets (i.e., equipment, inventory, property, and cash) along with your liabilities, such as loans, credit card debt, and outstanding payments. Subtract your liabilities from your assets, and you'll know how much equity you have in the business.

2. A cash flow statement – It's very possible for your business to be profitable on paper, but cash poor as you invest in inventory or await customer payments or reasonable sales. A cash flow statement that summarizes all cash that enters and leaves your business can help you to evaluate whether you'll have the cash on hand to pay expenses throughout the year. Such a statement can also be a helpful tool in planning purchases and assessing a long-term outlook.

3. An income statement – This financial report shows your business earnings minus your expenses over the previous month, quarter, or year. It provides a clear picture of your profitability over a given period of time. These figures can be helpful as you put together sales forecasts and expenses for the future.

The bottom line: Each of these three financial reports provide information that can help guide your strategy and decision-making, whether you are looking to grow your sales or build your nest egg. Taken together, they can help get your new year off on the right foot. ■



Debi Enders (debi.enders@commercebank.com) is vice president, small business banking at Commerce Bank.

There Are Two Types Of Customers- And Pleasing Each Is Critical To Success

During my time as a consultant, as well as my days owning a small business, I've met dozens of people who don't understand the customer/supplier relationship. I've encountered even more who fail to see that there are actually two types of relationships: internal and external.

The external customer is what we typically think of as "a customer"—the person to whom you supply goods or services. Meanwhile, the internal customer is someone within your own organization to whom you must provide the information necessary to do the job. The external customer pays the bills—but the internal customer is no less important. And distinguishing between the two, while giving each equal care and attention, is vital to your business's overall success.

For example, I was once asked to manage a cross-functional team of American Airlines employees in an effort to improve the efficiency of departures from DFW Airport in Dallas. In this instance, external customers were paying passengers whom we needed to get safely to their destinations on time.

Internal customers were the people in all the different departments working for the airline. Each team member needed specific information to complete his or her task. The pilot couldn't taxi until the ground crew had all the bags in place and flight attendants had seated all passengers. The cleanup crew needed to know when the lavatory crew was done; food service had to wait until the cleaning crew was done, as did the gate agents and flight attendants.

As each department realized its unique role, the process became more efficient. Delays went down; external customers were happier. But internal customers—the team members—were also happier and had a clearer understanding of the importance of customer/supplier relationships. ■

James H. Canada is managing partner/CEO for Alliance Technologies LLC, ITEN mentor and author of "Corporate to Entrepreneur: Strategies for Success." Contact Jim at james.canada@alliancetechnologiesllc.com, 636-734-2337 or www.alliancetechnologiesllc.com.



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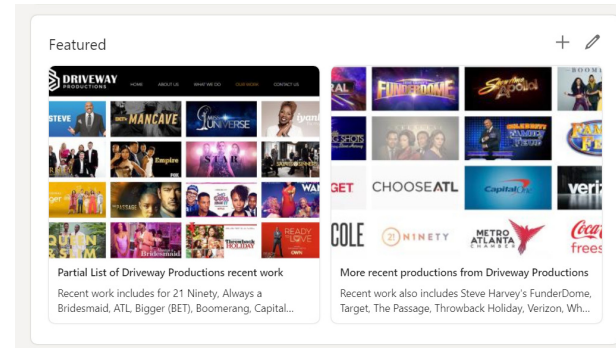


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Kathy Bernard (kathy@wisenu.com), CEO of Wisenu.com, is a St. Louis-based LinkedIn expert/trainer who equips businesses to maximize LinkedIn for sales, marketing, or fundraising.

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Building A Cyber Security Program

Creating a cyber security program is no easy task. Doing so involves implementing a well-documented and comprehensive plan. Requirements established for an organization's cyber program come with a great deal of risk that should be handled carefully. Inexperienced or ill-advised cyber programs leave your organization open to attack, compromise, and financial hardship if not followed correctly during a cyber incident. Avoid these troubles by ensuring you have the best possible insight and knowledge about the requirements of a competent cyber security program.

First, we need to take a high-level view of the environment. Understanding your organization's business ~ and how that business should alter security planning ~ is key. The program should be custom tailored for your environment and not just downloaded from the internet or borrowed from another entity. A cookie cutter or one-size-fits-all approach can leave gaps in your security posture. The types of data that you capture and store should dictate your approach to developing the program. For example, health and financial data are heavily regulated, with penalties for violating regulations. Most companies store some forms of this data, for example in employee records, payroll, accounts receivable, and accounts payable. We must take special care with identifying such data, knowing where it is stored, and understanding how it is being accessed. Knowing your environment and workflows are critical in the planning process.

How secure should your environment be? Once you understand the nature of your data and pertinent regulations, you can start planning for the level of security that is required. Convenience and security must always be balanced with level of acceptable risk. If accessing your data is too convenient, a malicious actor will find it easy to exploit and share to the world, resulting in potential loss of business or even closure. Conversely, if your data is secured so well that productivity is severely hampered, then users may loathe the process, focus less on personal cyber hygiene, and attempt to circumvent safeguards by any means.

Once you understand your environ-

ment and how secure it needs to be, it's time to define organizational targets. How mature your environment's security is can help to benchmark progress. Maturity benchmarks are necessary to showcase your efforts and keep the plan moving forward. Much leg work has already been done by framework organizations. These organizations study IT environments and threat landscapes to create checklists that ensure nothing is overlooked or forgotten. Using frameworks such as NIST 800-53 R5, CMMC, ISO 27001-27002 and COBIT can greatly simplify and streamline your cyber security program. These frameworks are built on a solid understanding of industry best practices. If you are not operating in a regulated business or industry, using one of these frameworks is a great way to develop your program.

Knowing your environment and having a clear framework of goals are important for growing your cyber program. So is developing a multi-year plan. Such a plan allows your organization to better prepare for the future and recognize where pit falls may exist. At this stage, you can create a timeline to establish maturity benchmarks and next steps across time. While your cyber program grows, consider business ramifications of decisions. How will this program interface with other components of the business? If loss of functionality or access is too great, then long term effects could hamper implementation of the cyber program.

Once the plan is in place, define the policies and standards to be adopted by IT staff and users. What's considered "acceptable" in your environment has legal and enforcement implications. Clear communication about your security policy is essential for maintaining a compliant environment.

Additionally, determine what's acceptable from a management perspective with monitoring and enforcement in place. How should funding be allocated? How should security and workplace culture interact? How should the program be leveraged when ambiguity arises? Opera-



tional policies keep everyday interactions between systems and people well defined. Technical policies and standards are especially important to define well because they are paramount to your environment's security. Mis-configured systems can present massive security risks and leave doors open for bad actors to exploit. Having a clearly defined policy can be the difference between a chaotic, vulnerable environment and a stable, secure one.

Once standards and policies have been defined and adopted for the environment, implementing these standards and policies can be accomplished through procedures. This is the point at which your IT staff and executive sponsor will begin changing and improving IT assets to adapt the environment to your cyber security program's vision. Strategy, goals, and planning have led to this point of action. Defining procedures will initialize action in your organization.

Creating a cyber security program can be exciting and overwhelming. No one individual can effectively plan, create, and implement a program alone. Teamwork and cooperation will always be necessary for such an undertaking. At Network Technology Partners (NTP), we have extensive expertise in cyber security and the threat landscape against which your program will be defending.

I would like to thank Hunter Williamson for his assistance in researching and developing this article. ■

David Wren, CISM is President of Network Technology Partners, a regional Cyber Security Intelligence firm headquartered in St. Louis, MO. He can be reached at dwren@ntp-inc.com.

NO Buzzwords!

You DON'T Impress People with Words they don't know.

You make them feel *Stupid!* In your next presentation, avoid buzz words, acronyms, and techno-speak.

The goal of all communication -- verbal, written, or visual -- is the same. We want the audience to **GET IT** as quickly as possible. Using words they don't understand will quickly lose them.

People from many occupations, generations, industries, clubs, and geographical areas use words and phrases that strangers fail to comprehend. Even when speaking to people in the same industry, we use language that's common to *you*, but may be *new* to them. How long have your listeners been in their positions? The words you choose may have different meanings in *their* world than in *yours*.

Plain and simple language RULES!

Example: I work with people in the financial industry. They present information about topics like ETFs, mutual funds, and derivatives. Some in the audience will nod their heads up and down like they grasp everything that's being said. *Many don't!* And they won't work with advisers they don't understand. *Who likes feeling stupid?* We see the emperor with no clothes, but *no one* says anything.

If you think those Buzz Words are unavoidable, try this at the beginning of your talk:

"My industry, like many of yours, has buzzwords, acronyms, and language that outsiders may find to be unfamiliar and may not understand. It's my job to make sure my message is understood.

To accomplish this goal, I need us to make this agreement. If you hear *anything* you're not 100% sure of in terms of meaning, you'll raise your hand so I can explain it." [Raise *your* hand and continue.] "I am *not* moving forward till *all hands are raised!*"

You have given the audience permission to not understand and let you know.

In formal and informal presentations and in your elevator speeches:

DO NOT USE buzz words, acronyms, and techno-speak.

Do that, and I guarantee: Your next presentation will be absolutely, positively - **NO SWEAT!** ■



Fred Miller (fred@NoSweatPublicSpeaking.com) is a Speaker, International Coach and Author. Businesses and individuals hire him to improve their public speaking and presentation skills.



Your Culture And Your Community

Successful companies embrace and incorporate a wide variety of resources to engage their employees both inside and outside of their businesses. Often, in troubled companies, employees are obsessed about territories and have inter-departmental squabbles, and the constant internal conflict detracts from the corporate mission, efficiencies, and inevitably customer service and retention.

Look to the external community to keep your company fresh. I suggest budgeting time and money for leaders to leverage some of the following resources to improve the organization. During the pandemic, most of the forums listed below have discovered ways to connect virtually, allowing faster connectivity with less cost.

Trade associations – encourage collaborative networking and insight into your industry. By building relationships and friendships with peers in the industry, employees grow in knowledge and connectedness.

Training/technical courses – help update skills and set employees up to achieve their next promotions.

Conferences – inspire staff with new ideas. Strategically determine which conferences are a good fit (or solicit employees for their input). Good conferences inspire and develop growth.

Local business community gatherings – encourage networking with other organizations. Success breeds success. Ideas and connections can often bring new opportunities or sales referrals.

Local and regional chambers of commerce – connect people. Engaging with the community increases the connectedness of your people and their community. Professional peer groups - develop innovative solutions to business challenges by sharing experiences and expertise in a confidential environment with similar career growth and achievement levels. Such groups offer business and leadership education through confidential forums. People who are connected and continue to grow consistently outperform those who do not. Continuing growth is good business. ■

Jonathan Jones (Jonathan.jones@vistagechair.com or 314-608-0783) is a CEO peer group chair/coach for Vistage International.



Turn To Testimonials To Elevate Your Marketing

A friend recommended that I check out a business that tests dogs' DNA.

She suggested I might be interested in the service for my dog, Moose.

I visited the site and wasn't very fired up...

...until I got to the bottom of the front page and saw this quote from a happy customer:

"Dakota is such a sweet dog and it's so good to know her background and health issues that we are able to address before she starts showing signs and too late to treat! Thank you!"

And this:

"I recently rescued my dog from a Chicago shelter and wanted to know which breeds she is. I also wanted to know if she had any health conditions."

And this:

"In the reports, details are explained for better understanding, which leads to some answer why your dog(s) look and act the way they do."

The top of the site hinted at this stuff: "Smarter Dog Care Powered By DNA."

But it didn't capture my attention...
...because it didn't tell me a story I could relate to.

I could relate to those quotes. They reflected my worries and wishes for Moose ~ and all the other dogs I've owned over the years.

And that's the moral of this story:

You will capture prospects' attention if they can relate to the picture you paint, the story you tell.

If the DNA testing company hired me to power up their story, I'd put this at the top of their site:

■ Improve odds that your dog lives a long healthy life by discovering health risks



BEFORE they become issues.

■ Loveable mut? Learn all the breeds that make up your unique dog.

■ Understand why your dog looks and acts the way it does.

I pulled all of these selling points from the testimonials...

...which leads to another moral of this story:

If you want to power up your business story so prospects and customers tune in, listen to what they're saying.

When I work with clients to power-up their business stories, I often start by reading the testimonials.

What pain do you relieve for customers? What desire do you fulfill?

Testimonials often answer those questions ~ as they do on the DNA testing site.

And those answers use the language of your marketplace. They come from the horse's mouth.

So check out your website and ask yourself: "Does the most prominent copy paint a picture my prospects can relate to?"

If not, read your testimonials and case studies. What stories are your happy customers telling?

And if you don't have testimonials or case studies, drop everything and go get some. They're marketing gold. ■

Tom Ruwitch is Founder and CEO of Story Power Marketing. Coaches, consultants, and other thought leaders choose Story Power to attract more leads, keep them engaged and interested, and inspire them to act. More at StoryPowerMarketing.com.



A Non-Anxiety-Inducing Way To Face The Future



Photo courtesy of GMCN Architects

The most significant feat of architecture in the United States is the entryway of the Augusta High School in the hamlet of Augusta, Kansas. There is a caveat to the previous statement: The mantle, “most significant,” is from a Ronald-Reagan-era version of me.

However, imagine you’re me in 1987, and you are a passenger of a mid-size car driving south through rolling hills of wheat and cattle when a triangular structure teases your horizon. The building’s roof line resembles something out of a science fiction film — like a Robot Mothra had descended upon an otherwise pastoral scene. As the car nears the building, the zenith of the roof plunges to nearly street level. Then severely back up again. Because the windows follow suit, it seems like some kind of strange invitation, a smile from another world.

“Why did they make the building like that?” I ask my father.

“I don’t know,” he says. “It was like they were trying to make something that looks futuristic.”

“Is that what buildings are going to look like in the future?” I ask.

“No,” he says. “That is what buildings look like right now.”

And, perhaps without knowing it, my father uttered something fundamentally

profound. The future, as I had characterized it in 1987, does not really exist. I had been under the assumption, as so many of us are, that the future is this opaque thing. It’s out there. And, often, when thinking of that “out there,” anxiety is triggered: What is going to happen?

Thankfully, this understanding of the future is erroneous. As indicated by my father more than 30 years in the past.

As we’ve come to understand, the future is not some single dimension or point toward which we are marching in lockstep. The thing that we call the future is all around us. It makes itself known in through the mental (and sometimes tangible) artifacts and images that we have in the present moment. As the science fiction writer William Gibson said, “The future is already here — it’s just not very evenly distributed.”

The signals of what is to come are among us all the time. The challenge for most of us is our fitness in registering which of those signals or trends will most likely impact and shape our multiple futures. And yet more challenging is deciphering or making decisions on what impact we hope to have in shaping futures.

Today (with the pandemic, unrest, volatility), it feels like we have been getting a

force-feeding on uncertainty and disruption. The questions that we typically ask are ones that sound like, “Is this what our world will be in the future?” The answer, oddly, is yes and no. The world has always been and will continue to be rife with uncertainty. But the future will not be a linear continuation of today. It is being expressed, right now, in the decisions you are making and in your ability to look for signals or images of what could be.

Here is a non-anxiety-inducing method for looking forward now: Horizon Scanning. This is a weeks-long asynchronous challenge that you can take as an organization. Horizon Scanning does not require sophisticated understanding. All that is required is curiosity and diligence. Gather your team and agree that you are in search of the signs of where your industry may be heading. It can start with something as simple as Googling, “The future of <industry>.” Get past the top headlines. Look for patterns. Look for outliers. Create a shared document and reconvene to have conversations about what you found. You will get to know the future when you become more curious about your world today. ■

Jeremy Nulik (jeremy@bigwidesky.com) is evangelist prime at bigwidesky, a human business consultancy, in St. Louis, Mo.

Consolidated Appropriations Act: How Your Small Business Can Benefit

The Consolidated Appropriations Act of 2021 (CAA) contains billions of dollars in additional stimulus funding in response to COVID-19, and numerous other provisions. Here are some ways the CAA can impact your company’s bottom line.

• Paycheck Protection Program (PPP):

First-draw and second-draw borrowers have access to another \$284 billion in funding for forgivable loans through the PPP. New loans can be made through March 31, or until funding runs out. Second-draw loans are available for smaller and harder hit businesses, including businesses, certain nonprofits, self-employed individuals, sole proprietors and independent contractors. The CAA also expands the allowable uses for PPP funds.

• **EIDL Grants:** Businesses in low-income communities have access to \$20 billion in new EIDL grants. Live venues, independent movie theaters and cultural institutions have access to \$15 billion in EIDL grants.

• Employee Retention Credit (ERC):

The ERC, created by the CARES Act, is a refundable credit against payroll tax to encourage businesses to maintain their workforces. As of January 1, 2021, the CAA increases the credit from 50% of qualified wages to 70%, expands eligibility and increases the threshold for a business to be considered a “large employer” from 100 to 500 employees.

• **Business Meals Deduction:** For 2021 and 2022, businesses can deduct 100 percent for food and beverages “provided by a restaurant.” It is anticipated that the IRS will provide guidance on the deduction, including the meaning of “provided by a restaurant.”

• **Deferred Payroll Taxes:** Businesses could withhold their employees’ share of Social Security taxes from September 1, 2020, through December 31, 2020. Originally, those that did were told to increase the withholding and pay the deferred amounts on a prorated basis from wages and compensation paid between January 1, 2021, and April 30, 2021. The CAA now grants employers all of 2021 to withhold and pay the deferred taxes.

At more than 5,000 pages, the CAA contains several components that could impact your business and personal taxes. To discuss this further, contact Karen Stern, Partner in Charge, Entrepreneurial Services Group at Brown Smith Wallace, at ksstern@bswllc.com or 314.983.1204. ■

Karen Stern, CPA, (ksstern@bswllc.com), partner in charge, Brown Smith Wallace Entrepreneurial Services Group, provides tax and accounting services for companies ranging from start-ups to \$20 million in revenue.



Protecting Yourself And Your Company On Social Media - Part Two Of Three

BY SCOTT M. LEWIS

Removing inappropriate or negative posts in social media can be difficult, but there is a way to manage such posts. When social media became popular, these platforms quickly proved themselves when communicating with customers and other individuals. In today's world, maintaining constant communication is essential with people who are interested in your products and services, or just interested in your business. At the same time, social media has become a favorite cudgel for people who think you've failed to bend to their every whim, or if you have made a simple mistake and people have decided they want you to pay exponentially for whatever happened to them.

Being consistent in handling complaints is important for your company's success, and you need to handle complaints the same way – whether online or face-to-face. According to Khj Branding Activation, here are some rules for managing negative posts on social media.

- Respond in a timely manner. In today's electronic world, customers expect to receive a response from you the same day. Your response time indicates that you are taking a complaint seriously and are eager to find a resolution.

- People want to know they have been heard. Most of the time, when someone gives you a negative review, it's because he or she has encountered a problem with your product or service. The customer may be angry or very frustrated, but most of the time, they have tried other avenues to get your attention and don't know what else to do.

- People want you to own the issue, and they want you to acknowledge that your product or service has failed to meet their expectations. Apologize and show them that you value them as customers. Take action and move on. Avoid dwelling on the problem or issue any longer than needed.

- Customers want a solution. In this instance, you're goals are to try and meet their expectations, explain the options, discuss how you are trying to improve as an organization, and articulate the steps you'll take to keep the problem from affecting other clients.

- Rarely (if ever) delete a post ~ which can be interpreted as hiding, ignoring, or failing to value a customer's feedback. Treat social posts the same as you would if the customer was standing in front of you. Respond to the post and provide corrective information, but don't get into an online argument. Doing so communicates to other customers what their relationship will be like if they do business with you. One exception to the rule: Seriously consider

blocking an online profile due to profanity, spamming, or blatant negative attacks.

When developing a social-media management strategy regarding positive and negative feedback, it's about managing the analytics of who is looking at your online profiles. According to a Salesforce survey, the average consumer uses ten different online channels when looking for or communicating with businesses. Your online profiles are the Yellow Pages of today, and it is essential to understand how companies and competitors are offering products and services through social media.

Using social media analytics can help you streamline your message and focus your efforts on meaningful customer support and service activities. Through social media, you are giving yourself the opportunity to respond quickly to customer questions and feedback about your products and services. According to Salesforce, 72% of customer service teams currently provide customer service on social media. Approximately 13% plan to use social media for customer service in the next 18 months, and 55% already use messenger apps like Facebook Messenger. These statistics are an indication that businesses need to pay attention to how they will leverage social media in the future. The days of the traditional Contact page on your website are going away quickly.

Implementing best practices is the first step to putting together a successful online strategy and developing policies to manage that strategy. Keep in mind that your social media platforms serve as your public relations and branding departments. The cautionary thought here is that social media is very public, moves very fast, and quickly escalates a situation making issues seem much more significant than they are, especially when feedback is negative.

Ideally, you will have a team of people working together in your company to manage social media and approve posts. These same individuals should also review comments and manage responses. Don't panic if you receive negative feedback! Responding quickly is essential but doesn't have to be instantaneous. Your team should take a reasonable amount of time to discuss the best possible responses and determine if a particular response should be addressed online or privately.

In today's world, documentation is king. Make sure that you are taking screenshots of all questionable social media communication,



especially if the comments are accusatory or derogatory. If the case goes to litigation, your written correspondence could be the difference between winning and losing in court.

Keeping legal matters front and center also means metering your online reaction to inflammatory posts. Although you don't want to delete a post if doing so can be avoided, NOT responding may be the best course of action from a legal perspective. Your responses can be used against you in court, so if you're going to respond, make sure to demonstrate the proper sympathy and empathy regarding the customer's concern, and offer a proposal to rectify the situation. ■

Scott Lewis is the President and CEO of Winning Technologies Group of Companies, which includes Liberty One Software. Scott has more than 36 years of experience in the technology industry and is a nationally recognized speaker and author on technology subjects. Scott has worked with hundreds of large and small businesses to empower them to use technology to improve work processes, increase productivity, and reduce costs. Scott has designed thousands of systems for large, medium, and small companies, and Winning Technologies' goal is to work with companies on the selection, implementation, management, and support of technology resources. Learn more about Winning Technologies at www.winningtech.com or call 877-379-8279. To learn more about Business Manager 365, visit www.businessmanager365.com.

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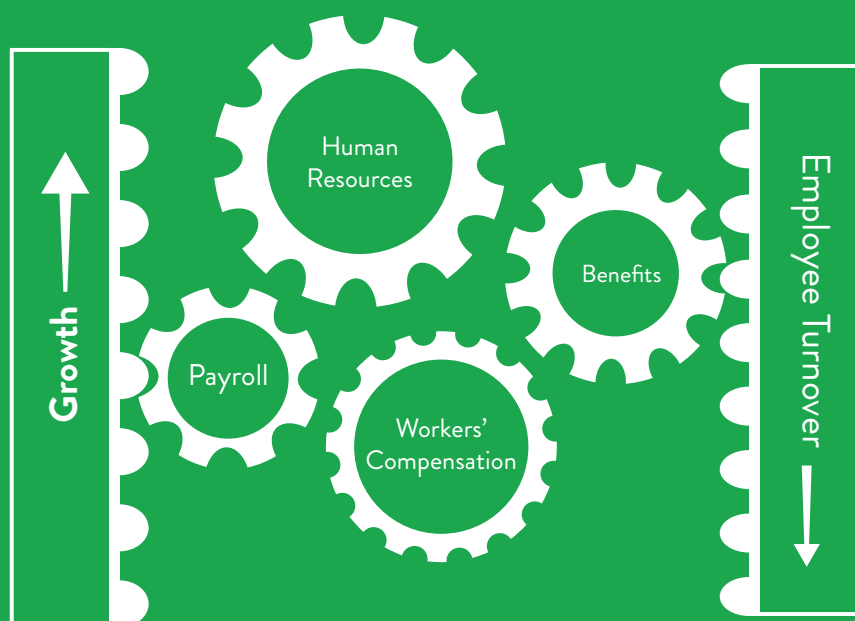
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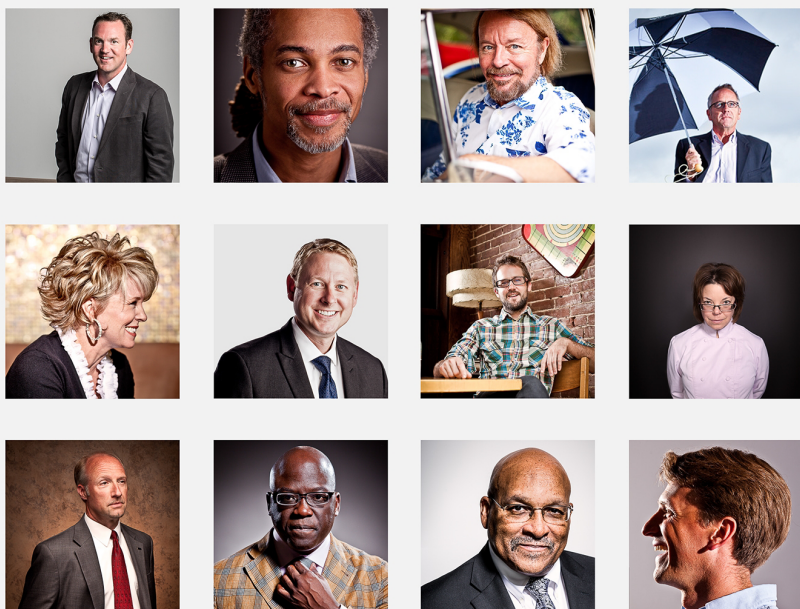


Best Cyber Security Firms

Regardless of the industry, one of the biggest threats facing businesses today is cyber security. The following companies were voted the best cyber security firms in St. Louis. *Make sure you check out the Awards page at www.sbmon.com to stay up to date with other Best in Business nominations for 2021.*

COMPANY NAME	CONTACT INFORMATION		
Acropolis Technology Group	314.890.2208 acropolistech.com	●	300 Hunter Ave. St. Louis, MO 63124
Alpine Security	844.925.7463 alpinesecurity.com	●	7 Eagle Center, #B-5 O'Fallon, IL 62269
Anderson Technologies	314.394.3001 andersontech.com	●	2190 S. Mason Rd., #102 St. Louis, MO 63131
Avatara LLC	888.943.5605 avataracloud.com	●	2329 Market St. St. Louis, MO 63103
Blade Technologies	314.752.7999 bladetechinc.com	●	10820 Sunset Office Dr., #101 St. Louis, MO 63127
Computer St. Louis	314.821.3237 computerstlouis.com	●	1650 Headland Dr. Fenton, MO 63026
Computerease	314.432.1661 computer-service.com	●	10805 Sunset Office Dr., #300 St. Louis, MO 63127
GadellNet Consulting Services	314.942.7485 gadellnet.com	●	1520 S. Vandeventer Ave. St. Louis, MO 63110
Karpel Solutions	314.892.6300 karpel.com	●	9717 Landmark Pkwy., #200 St. Louis, MO 63127
MB Technology Solutions	314.725.3584 contactmb.com	●	1001 Craig Rd., #400 St. Louis, MO 63146
Miken Technologies	314.961.0501 miken.net	●	7790 Watson Rd. Clayton, MO 63119
Moore Computing, LLP	314.621.5585 moorecomputing.com	●	317 N. 11th St. St. Louis, MO 63101
Mueller Prost	800.649.4838 muellerprost.com	●	7733 Forsyth Blvd., #1200 St. Louis, MO 63105
Network Technology Partners	636.458.4995 ntpcybersecurity.com	●	16274 Westwoods Business Park Ellisville, MO 63021
Parameter Security	314.442.0472 parametersecurity.com	●	122 South Main St. St. Charles, MO 63301
Pearl Solutions Group	636.949.8850 pearlsolves.com	●	1450 Triad Center Dr. St. Peters, MO 63376
Results Technology	314.222.2600 resultstechnology.com	●	17295 Chesterfield Airport Rd., #200 St. Louis, MO 63005
RubinBrown	314.290.3300 rubinbrown.com	●	1 N. Brentwood Blvd., #1100 St. Louis, MO 63105
SpearTip	800.236.6550 speartip.com	●	1714 Deer Tracks Trail, #150 St. Louis, MO 63131
TeamLogic IT	314.594.4000 teamlogicit.com	●	1100 Corporate Square Dr., #133 St. Louis, MO 63132
Tech Electronics	314.645.6200 techelectronics.com	●	6437 Manchester Ave. St. Louis, MO 63139
TechGuard Security	636.489.2230 techguard.com	●	17295 Chesterfield Airport Rd. Chesterfield, MO 63005
ThrottleNet	866.418.9268 throttlenet.com	●	12970 Maurer Industrial Dr., #150 St. Louis, MO 63127
UNCOMN	618.744.9777 uncomn.com	●	911 Washington Ave., #160 St. Louis, MO 63101
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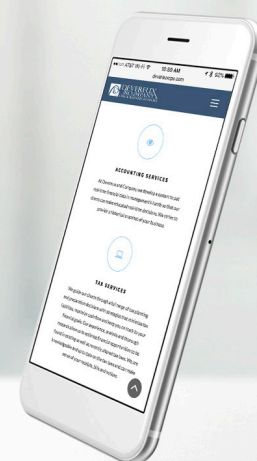
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Ruth Auer Chady, Arlington Securities, Inc.	618.234.2500 arlingtonsecurities.com	• 2 Parks Place Swansea, IL 62226
Todd Brand, Brand Asset Management Group	636.532.7333 brandamg.com	• 16090 Swingley Ridge Rd., #400 Chesterfield, MO 63017
Matthew Claus, Thrivent	314.783.4213 thrivent.com	• 1515 Des Peres Rd., #100 St. Louis, MO 63131
Mike Clark, Visionary Wealth Advisors	314.764.2727 visionarywealthadvisors.com	• 1401 S. Brentwood Blvd., #700 St. Louis, MO 63144
Brad Combs, Acropolis Investment Management	888.882.0072 acrinv.com	• 14567 North Outer Forty, #200 St. Louis, MO 63017
Ryan Conley, RFG Advisory Wealth	314.699.9218 rfgadvisorywealth.com	• Three City Place Dr., #590 Creve Coeur, MO 63141
Mark Gubernik, MG Advisory Group	314.736.5560 mgadvisorygrp.com	• 11477 Olde Cabin Rd., #105 St. Louis, MO 63141
Chad Hemphill, Panoptic Wealth Advocates	314.415.1700 panopticwealth.com	• 10900 Manchester Rd., #100 Kirkwood, MO 63122
Paul Larson, Larson Financial Group	866.569.2450 larsonfinancial.com	• 14567 North Outer 40 Rd., #300 Chesterfield, MO 63017
Lawrence Lexow, Lexow Financial Group	618.692.9999 lexowfinancialgroup.com	• 60 IL-157 Edwardsville, IL 62025
Thomas Martin, Clayton Investment Associates, LLC	314.659.8065 ciastl.com	• 8860 Ladue Rd., #230 St. Louis, MO 63124
Mary Alsop-Niedergerke, First State Wealth Advisors	636.940.5601 firststatewealth.com	• 206 N. Fifth St. St. Charles, MO 63301
Mike Moeller, Wells Fargo Advisors	314.729.9500 stonebridgefin.com	• 3770 Lindbergh Blvd., #102 St. Louis, MO 63127
Hanh Nguyen, Krilogy Financial	314.884.2800 krilogy.com	• 600 Emerson Rd., #110 St. Louis, MO 63141
Brian Pultman, Correct Capital Wealth Management	314.930.4015 correctcap.com	• 130 S. Bemiston Ave., #602 Clayton, MO 63105
Carol Rogers, High Tower Advisors	314.598.4060 hightowerstl.com	• 1401 S. Brentwood, #550 St. Louis, MO 63144
Matthew Renaud, Renaud & Co. Investment Advisors	636.688.7173 renaudandcompany.com	• 793 W. Terra Lane O'Fallon, MO 63366
John Russell, Stifel	314.726.8900 stifel.com	• 8182 Maryland Ave., 1st Floor St. Louis, MO 63105
Tim Schulze, Pioneer Wealth Management	314.249.8107 pioneerwealth.org	• 3660 S. Geyer Rd., #200 St. Louis, MO 63127
Brian Skrobonja, Skrobonja Financial	636.296.5225 brianskrobonja.com	• 16A Municipal Dr. Arnold, MO 63010
Bret Sinak, Endeavor Wealth Management	636.778.2500 endeavorwealthmgt.com	• 16100 Swingley Ridge Rd., #240 Chesterfield, MO 63017
Craig Snively, Snively Insurance and Financial Services	314.416.2607 snivelyfinancialgroup.com	• 4111 Telegraph Rd., #200 St. Louis, MO 63129
Joe Terril, Terril & Co.	314.965.0344 terrillco.com	• 10777 Sunset Office Dr. St. Louis, MO 63127
William Meyer, Cutter & Company	636.537.8770 cutterco.com	• 15415 Clayton Rd. Ballwin, MO 63011
Dave Walther, Purk & Associates	314.884.4000 purkpc.com	• 1034 S. Brentwood Blvd., #2000 St. Louis, MO 63117

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Top Business Advisors

The Top Business Guides Who Freely Share The Wealth Of Their Wisdom

WORDS BY **RON AMELN**

What makes a great business advisor? What inspires them, even as they inspire others? For their clients they provide guidance, ideas, a sounding board and, very often, emotional support.

Successful business owners often talk about the importance of having great business advisors. Typically those advisors aren't looking for attention. They prefer to play a behind-the-scenes role and let their clients shine.

With that in mind, it is time to give the top, most trusted business advisors in St. Louis a turn in the spotlight. In the following pages, SBM presents the thoughts and advice from the area's best advisors.

Brian J. Sabin, Capes Sokol

Position: Shareholder

Biggest challenges for business owners: Clients are sometimes unsure when it's appropriate to engage legal counsel. While delaying the engagement may initially result in savings on legal expenses, doing so increases the risk that clients will agree to unfavorable terms or take action that will need to be corrected later. Having a conversation with legal counsel at the inception of a matter (regarding when engagement is appropriate) helps to ensure that a business owner's legal needs will be addressed at all stages of a matter.

Best advice for business owners: "An ounce of prevention is worth a pound of cure" is really true for many legal issues faced by business owners, particularly for businesses with multiple owners. Owners of new businesses want to focus on the future success of the business, and rightfully so. However, every owner will eventually exit the business, whether due to disagreement with other owners, transfer of interests, sale of the company, death, or any number of reasons. Taking time at the outset to thoughtfully address how partners will exit can help everyone avoid potentially costly legal disputes and minimize disruptions to the business.



Stacey Dohrman, Saint Louis Bank

Position: Director of Cash Management Sales

Biggest challenges for business owners: I see business owners encounter challenges daily, but the most significant challenge I've witnessed is the lack of access to a group of knowledgeable, trusted and responsive advisors. In my experience, it's imperative that business owners surround themselves with a group of expert advisors they trust who can be directly responsive to their individual business needs - offering solutions as necessary. From a banking perspective, this challenge takes the form of the ever-changing banker or bank. I've seen businesses change banks due to their bankers' moving, retiring or even staying put ~ and no longer having an advocate for their business needs. The lack of a personal connection between a bank and business owner can put unneeded stress on a business. In the fluctuating world of finance, the business owner is the one left to react to those changes.

Best advice for business owners: My steadfast advice for business owners is to find a bank/banker with whom they can connect on a personal level and who is responsive to their business needs. Business owners can benefit from trusting a bank with an experienced team that can add value to their business, listen to their needs and provide tailored solutions. A banking team with partners and business associates that can help business owners achieve their goals is crucial. It takes a network to be successful. Working for a community bank that understands the value of strong relationships and investing in our community allows me to collaborate with many clients each day and help them with their business banking needs.



Jennifer Davis, Greensfelder, Hemker & Gale, P.C.

Position: Trusts & Estates Officer, Co-leader of Closely Held Business/Private Client Industry Group

Biggest challenges for business owners: I have the pleasure to work with many family-owned businesses, and in my experience, succession planning is often the biggest challenge. There is a clear difference between those families who have had the honest and sometimes difficult conversations about who is best to lead the business into the next generation and those who have not. Family-owned businesses can also struggle with separating business needs from family needs. These two issues are often intertwined, which prevents many such owners from having discussions about succession planning.

Best advice for business owners: It is never too soon to start planning to transition to the next generation. I have often found that family business owners have difficulty just starting the conversation about this important subject.



Christiano Gherardini, Turnkey Technologies, Inc.

Position: President/CEO

Biggest challenges for business owners: The biggest challenges for business owners are real-time analytics and visibility into the key areas of their businesses ~ versus the typical 45-to-60 day rear-view-mirror visibility. While varying by business, owners must keep sight of the sales pipeline, new orders, cash, receivables, stock levels and shortages, delivery risks, production staff usage, backlogs, profitability by product line, and customer service issues. Doing so is imperative to being sustainable and profitable.

Best advice for business owners: Plan and implement a Microsoft Dynamics 365 business solution that supports your business processes and provides real-time visibility around those processes. Such an investment in business application software and business process automation will generate a return on investment year after year as the business grows due to increased capability, confidence and efficiency.



Berlin Haugen, BowPoint

Position: Founder & CEO

Biggest Challenge for Business Owners: Evolving into "The Owner" and learning how to outsource, train, delegate, and empower employees so they can begin to work "ON" the business instead of just "IN" the business.

Best Advice for Business Owners: Take as many small bets as possible, and constantly experiment to figure out what works best when the downside to failure is pretty minimal and the upside to success has the potential to be quite substantial.



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Norma R. Boozer, Regions Bank

Position: Commercial SBA Relationship Manager, Vice President

Biggest challenges for business owners: In my 25 years of banking experience, some of the biggest challenges first and foremost have been dealing with the pandemic. The past year has been unprecedented for so many small business owners. Fortunately, many have seen significant increases in revenues while others have seen declines and losses of their businesses.

Pandemic aside, here are some of the many challenges that owners face:

1. Financial management - understanding when and how (i.e., what type of debt) to grow the company and manage expenses
2. Employee retention - acquiring and keeping good talent given ever-increasing wage requirements
3. Quality vs quantity - building a diverse client base at all income levels, so that one client can't eliminate your business
4. Innovation and succession - staying current with technology and ensuring the transition of the company and its legacy in the future

Best advice for business owners: First, build a power network including your banker, CPA, and attorney. This power team will be imperative to the successful growth of your business. Second, "measure twice and cut once." DON'T become reactionary and stay active with the ORIGINAL plan. Finally, build a performance-driven environment where EVERYONE is involved in the company's outcomes. In the process, create a positive and engaged culture.



Mark Lawson, Enterprise Bank & Trust

Position: Director of Treasury Management

Biggest challenges for business owners:

The challenges that business owners face are constantly evolving, so the ever-present requirement is to be flexible and nimble through change and adversity. Specifically, during a pandemic ~ and in today's work-from-home environment ~ business owners are focusing on managing cash flow, protecting their assets, and maintaining a healthy, stable workforce. Taking preventive measures to mitigate fraud (both external and internal) is also more important than ever, and businesses are doing everything they can to stay one step ahead.

Best advice for business owners: Leverage your cadre of advisors — that's why you have them. Your business is only as strong as the advisors with whom you surround yourself. Your CPA, attorney, banker, and other professional advisors are your best source of knowledge and advice because they understand how your business operates. Lean on your board of directors, too, because they understand what makes your business unique. With experience and perspectives, your team of advisors can help you make the right decisions and evolve to overcome business challenges.



Lakesha Mathis, Greater St. Louis Inc.

Position: Program Director Inclusive Business Solutions

Biggest challenges for business owners:

Since I work with business owners from underrepresented, underestimated and often disenfranchised communities, my answer is access. The business owners with whom I have the privilege of working are talented, smart, capable, determined, strategic thinkers who (more often than not) are challenged by systemic inequities rather than their own personal limitations. So, the biggest challenge for business owners who are women and people of color is access: access to resources, networks, opportunities, and capital.

Best advice for business owners: Work on your business as much as you work in the business!



Brad Butler, Acropolis Technology Group

Position: CTO Co-Founder

Biggest challenges for business owners:

Many companies are started by tactical people who can do a handful of things very well. My brother and I started Acropolis because we were good at developing technology and saw how we could fulfill a business need. Attorneys are good at lawyering and manufacturers are good at making things; however, doing so is only one aspect of running a business (a very important one, of course). A long time ago, I read a book called The E-Myth and learned that every company has three foundational roles that must be filled before they can get off the ground: the visionary or dreamer, the integrator (turns the dream into a product), and the tactician or skilled worker who actually delivers the product or service. In a very small company, these three roles can be played by a single person, but that individual must successfully fill all three roles. If not, the business will die. Once these roles are filled and the company grows, the organization needs a decision-making system that can cascade decisions to the rest of the organization. The bigger the organization, the harder the challenge. As our company has grown, this process has been one of our biggest challenges — one that we have worked tirelessly to address. The recipe for Acropolis has been an unwavering cadence of weekly, monthly, quarterly, and yearly decision making and planning. Finally, we have a structure to consistently communicate our goals and assess outcomes across the entire company, and we involve everyone in process improvement. At the end of the day, if we can help our clients better utilize technology, we can add value to what our clients do every day.

Best advice for business owners: No one has ever said, "Gee, I wish I had communicated less or had access to less information to make this decision." Your question is a great one, and I think



about it often. Instead of giving a general answer like "control your costs" or "know your numbers," I'm going to offer a specific answer in the context of the times in which we're living. We have all been forced to change the ways we meet and collaborate in 2021. Indeed, the past year has put a magnifying glass on how employees communicate and work together. Navigating this change involves so much more than buying Zoom or Teams, and I would argue that as time passes, the platforms will converge and become agnostic. Today, companies must make sure that they have a strategy — and understand, use, and find ways to push the boundaries to get more out of their digital platforms.

Approximately 20-30% of all meetings will always be better in person. However, many day-to-day operational or functional meetings are more effective when conducted digitally. I personally have meetings daily where anyone on the video call can share data, metrics, and dashboards, and we can solve problems faster than if we were sitting around a conference room table as we did in the past. Prior to this year, I rarely had internal conference calls with members of my team, and now I have multiple people on video calls almost daily to solve very specific problems. We are fortunate that we have many co-workers with a true interest in pushing us to do more with the tools we have. This year has forced us to rethink communication, and I challenge all of you to build a culture that pushes a change in attitude from "That's how we've always done it," to "How can we do it better on the next call?"

St. Louis has spoken!

Congratulations to Rich Ryffel for
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**Gabriela Ramírez-Arellano,
Center For Emerging Technologies**

Position: Director of Entrepreneurship, Cortex, & Executive Director, Center for Emerging Technologies

Biggest challenges for business owners: The pandemic has changed everything about doing business, and small businesses have faced both challenges and opportunities. Some of the biggest challenges have involved managing cash flow, being prepared to access capital, and reacting to (or leaning into) technology and new ways of doing business.

Best advice for business owners: As a small business owner myself, my advice starts with asking for help – don’t do it alone. The St. Louis ecosystem has so many resources and support networks, but you must make time to network and work on the business. Amidst the pandemic, seize opportunities that come your way. Be prepared to get creative, innovate, change course, fail, and learn.



Allan D. Ivie, IV , Simmons Bank.

Position: President of Community Affairs and Corporate Banking for the Missouri Market

Biggest challenges for business owners: From my experience, business owners face several challenges.

First, small businesses need capital to support their growth. Yet, many are under-capitalized at the start, which creates on-going challenges as the company begins to grow and expand. Most business owners desire to be profitable. However, cash ~ not profits ~ pays the bills. It is so important to have accurate cash budgeting/forecasts and to understand that rapid growth can quickly deplete your cash reserves.

Second, marketing can be a major challenge. Understanding where your audience is and using optimal channels to connect with current and future customers is paramount for any small business.

Third, attracting top talent is a must for any small business to thrive. Gathering a diverse group of people who are passionate about your company's work can provide a strong foundation for your business to thrive. Plus, when your team is dedicated to delivering a good product or service, your customers will want to return.

Finally, choosing the right time to sell the business or to pass leadership/ownership to the next family generation is challenging. Succession is an important decision that should be made carefully. Small business owners must be willing to objectively look at their respective business models and be willing to have difficult conversations about the future of the business.

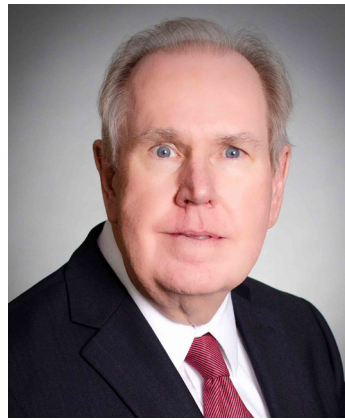
Best advice for business owners: The best advice I can provide to small business owners is to surround yourself with a team of qualified advisors who will be your financial advocates, and who will offer honest and open feedback. This team should include a CPA, an attorney, an insurance broker, and, of course, a commercial banker.

Invest in people by cultivating and developing your staff. Embrace diversity among your staff, advisors, and customers. Diverse perspectives at the table make your business stronger. We truly are better when we work together.

Robert (Bob) Offerman, Sikich, LLP

Position: Senior Partner

Biggest challenges for business owners: Every business owner faces daily challenges. I call them opportunities. When interviewed, many business owners will state that their biggest challenges are (1) managing healthcare for employees, (2) dealing with government regulations, (3) tax compliance, or (4) hiring employees. By far the biggest challenge is managing cash flow. It doesn't matter if your business is small or large; cash flow management is the key to success. If your business is growing - you need cash. If your business is struggling - you need cash. How does a business effectively manage cash? Look at your business's accounts receivable turnover.



Implement aggressive receivable-collection policies. Some of the most successful businesses that I've seen are aggressive about collecting from their customers. You may lose some customers because they struggle to pay their accounts on time, but you will minimize bad debt write-offs. Also, manage your payables with vendors and service providers. Pay invoices on time, but not until they're due. I've seen businesses manage their growth by having good payment terms with their vendors. Vendors can be your silent partners. Ask if you can have 45- or 60-day payment terms. Another important part of cash flow is to build and maintain good banking relationships. Most businesses rely on their banks to help manage cash flow by making cash available. Borrow the money needed for expansion but be aware of debt-service requirements and loan covenants.

Best advice for business owners: Two things that will propel your business to success: (1) create a culture of honesty and integrity, and (2) hire the best people for the position. If management projects a culture of honesty and integrity, then these two values will filter down through the organization. If you are honest with your employees, they will reward you by doing their jobs the best that they can. Always hire the best candidate for the position. Doing so might cost you more up front, but you are building a team. You need employees who are bright and energetic, who enjoy their jobs, and who can expand their talents as your business grows. Be sure that candidates will fit into your organization's culture. A little advice - and you're on your way to success.

Roger W. Pecha, Jenkins & Kling, P.C.

Position: Partner

Biggest challenge for business owners: Overcoming disruptions in cash flow.

Best advice for small business owners: Be honest in your assessment of the working capital and credit facilities needed to sustain your business. Establish credit relationships before you need them and carefully manage these relationships. When faced with a difficult decision, be a moral actor - you must stand for something, and your customers will be loyal to you when you do.



Dick Mueller, FranSelect

Position: Franchise Advisor

Biggest challenges for business owners: Generally, when I meet with clients for the first time, they are not yet business owners. Their initial question is almost always the same: "What's the best franchise to own?"

My answer is always the same. I won't know the answer to that question without knowing the amount of money they intend to invest, their business experience, and their transferable skills. I also need to know the amount of income they need to maintain their current lifestyle and their long-term business ownership goals.

The International Franchise Association Opportunities Guide lists 86 different franchise business categories, with several brands listed in each category and a dozen or more sub-categories. My clients come to me for guidance regarding the process of determining "the best" franchise for them. In my experience, most people don't make informed decisions on their own. They're often emotionally invested in the dream of owning their own businesses.

Once a client and I have articulated the answers to these questions, we can begin the search and evaluation process to select the right franchise business for them.

Best advice for business owners: Before deciding to invest in a franchise business, my clients must understand that they are investing in a business that already has a successful business operating plan, and that (regardless of the franchise) the most successful franchise owners are those who consistently follow that proven plan.



Rich Ryffel, First Bank

Position: Executive Vice President and Managing Director | Wealth Management

Biggest challenges for business owners: In the short run, managing and recovering from Covid-related issues. In the longer run, maintaining their competitive advantage relative to larger national (scaled) competitors.

Best advice for business owners: Create, nourish, and cherish a customer- and employee-focused culture. As Peter Drucker said, "Culture eats strategy for breakfast."





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2021 Top Business Attorneys

For entrepreneurs, their attorney plays an active and necessary role in many facets of their businesses. The following attorneys have proven their dedication to the success of small businesses in St. Louis and have been named this year's top Small Business Attorneys. *Check out the advice from the Best Business Attorneys in St. Louis.*

Kathleen Bilderback Affinity Law Group

Years of experience? 26

What's the No. 1 piece of advice you would give to business owners?

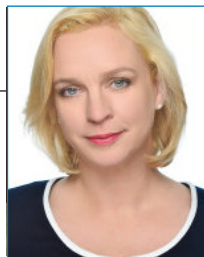
Watch your aged AR, especially in the current environment. I understand that from a "human" perspective, you may want to give clients a little extra time to pay, but be vigilant and do not be too kind or you may end up not getting paid at all or getting pennies on the (your) dollar.

What's the biggest mistake you've seen business owners make, and what advice would you give to solve the problem?

I work with many family businesses. The biggest mistake I see is giving equity to children who are not active in the business. Usually, equity should be given only to children who are active in the business. I have many clients tell me that in their family, there will not be a problem. However, after Mom and Dad are gone, there frequently is much internal strife. There are many other potential ways to true up with children who are not active (life insurance, other assets, etc.). Giving equity (including non-voting equity) to children who are not active in the business may have dire consequences.

Where does your motivation to help businesses grow come from?

As a business owner myself, I understand the everyday and long-term stressors that business owners experience. All business owners want to live their best life and I want to help them get there.



Emily Cantwell Lathrop GPM LLP

Years of Experience? 10 years

What's the No. 1 piece of advice you would give to business owners?

Depends on the business owner. Most often, if a deal seems too good to be true — it is!

What's the biggest mistake you've seen business owners make, and what advice would you give to solve the problem?

Business owners are successful because they are driven. They often know the path they want to take or the goal they want to reach immediately, and they work tirelessly to get to that outcome. Sometimes the process can result in missed warning signs that may present problems later (even much, much later). So, my advice for business owners is to trust their instincts — if something feels like a warning sign while you are doing a deal or making a sale, take a minute to look into it further. If necessary, call your lawyer, accountant, or a trusted colleague. Doing so can save a lot of hassle, time, and money.

Where does your motivation to help businesses grow come from?

I grew up playing sports and often feel that working at my law firm is a continuation of the same mentality, in that we are working together as a team. The same is true when I work with my clients. We are a team that is working together to reach some goal or solve some problem. The desire to be the best team we can be is what helps to keep me motivated.

Julie Devine Lashly & Baer, P.C.

Years of experience: 18

What's the No. 1 piece of advice you would give to business owners?

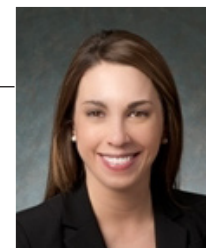
Given the impact of COVID-19, the movement for racial justice, and the #metoo movement, we are in a period of extraordinary change as far as employment law. This confluence of events is an opportunity to think outside of the box, and businesses have the chance not only to "return to normal," but also to create new frameworks for how their workplaces function.

What's the biggest mistake you've seen business owners make, and what advice would you give to solve the problem?

A common mistake related to employment law is to think that that an employee's complaint about discrimination or harassment must be written or made in a formal manner. In my experience, many complaints about discrimination or harassment are made as part of a more casual conversation. Owners and managers may not recognize the need to investigate or intervene in these circumstances but doing so is crucial. Similarly, I often see managers or owners fail to respond to an issue raised because the employee doesn't want to "file a formal complaint" or wishes to keep the issue confidential. Clear policies about how managers and owners should respond in these situations are helpful, as is specific training for managers and owners about how to respond to employees who raise complaints about harassment or discrimination.

Where does your motivation to help businesses grow come from?

I was born and raised in St. Louis and chose to return to St. Louis with my husband to rear our children. I feel very connected to this community and know that the success of St. Louis is tied directly to the ability of businesses and organizations to create good jobs and workplaces. Business owners already know that their employees are the key to their success, and it is very rewarding to work with those businesses as a partner to help them create positive work environments and comply with the myriad of employment laws and regulations.



Tucker Ellis placed this tiny, boring ad to congratulate:
Brian Huelsmann
in a big, meaningful way.

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TOP LAWYERS

Brian Huelsmann

Tucker Ellis LLP

Years of experience: 20 years

What's the No. 1 piece of advice you would give to business owners?

Companies both big and small can hesitate to take risks, which can result in lost opportunities. Experienced, communicative, and collaborative counsel can mitigate and calculate those risks to make the most of opportunities while helping business owners sleep better at night.

What's the biggest mistake you've seen business owners make, and what advice would you give to solve the problem?

I think business owners are sometimes reluctant to consult lawyers for fear of high legal fees, but laws are continually changing. Without a good understanding of the law, small nuances missed by a business can be potentially catastrophic. For example, Illinois is one of the few and toughest states in the country with a statute concerning the protection of biometric data (Biometric Information Privacy Act BIPA). The statute requires business owners to secure a signed written release from each employee before securing any physiological characteristics, including fingerprints and face or retina scans. Companies that fail to comply with the statute are subject to a monetary fine, and this failure has already resulted in numerous class action lawsuits against both small and large companies in Illinois. Consulting a qualified attorney to help you navigate these important subtleties is the safest – and possibly the most cost effective – way of doing business.

Where does your motivation to help businesses grow come from?

I'm motivated by the impressive results of small business activity in my local community. For example, family-owned construction companies that have served the community for 100 years provide critical housing, and small local product manufacturers create job opportunities. Residents of these housing developments and employees of these companies then spend their money in their communities, coming full circle to support other local businesses. I'm inspired to help our community thrive and feel grateful to work in a profession where I'm able to play even a small role.

Joseph E. Walsh, Jr.

Harness Dickey

Years of experience: 34

What's the No. 1 piece of advice you would give to business owners?

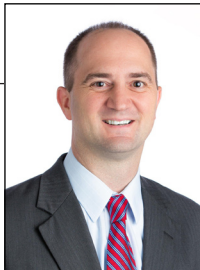
Hire the absolute best people you can afford.

What's the biggest mistake you've seen business owners make, and what advice would you give to solve the problem?

Not monitoring changes and advancements in the industry(ies) they serve. Stay current and participate in trade and industry organizations.

Where does your motivation to help businesses grow come from?

The client satisfaction that results from my input.



Michael J. Silver

HuschBlackwell

Years of experience: 25 years.

What's the No. 1 piece of advice you would give to business owners?

Planning, planning, planning. Sometimes running the business can seem all-consuming, but it is critical to adhere to corporate formalities, protect personal assets from business issues, and prepare for the future. Find legal counsel that you like and make time to talk to them periodically.

What's the biggest mistake you've seen business owners make, and what advice would you give to solve the problem?

It sounds so simple, but you must put things in writing. Most of the time, people do what they say they will do. However, when they don't, it can be catastrophic in the absence of a well-written contractual understanding. Like insurance, legal documents are designed to ensure business stability. Enforcing a legal document is much easier when it actually exists.

Where does your motivation to help businesses grow come from?

Small businesses are the lifeblood of our economy and our communities. I have had the privilege of working with and consulting with many diverse businesses around the country for many years. The process never gets old.

Justin Welply

SmithAmundsen

Years of experience: 8 years

What's the No. 1 piece of advice you would give to business owners?

Plan for the future. A lot of small business owners fail to consider the long-term ramifications of entering into contracts with employees or vendors. These contracts, especially long-term contracts, can have devastating long-term effects. Contact your lawyer prior to entering into any significant long-term contract, and make sure you understand the impact a contract can have on your business down the road.

What's the biggest mistake you've seen business owners make, and what advice would you give to solve the problem?

The biggest mistake I have witnessed is an unwillingness to be flexible. The pandemic has taught us many things, but one of the most important is that you must be flexible with your business. Your clients and employees expect it and, for the most part, we have seen recently that the more nimble you are, the better you can navigate the unexpected.

Where does your motivation to help businesses grow come from?

A law firm is a business like any other. I understand my clients' desire to grow and be successful. I enjoy partnering with them and seeing their businesses succeed.





A Leader's Many Hats

Leaders face unparalleled challenges today. As they face uncertainty with what tomorrow will look like in the workplace, leaders must forge ahead and strive to lead their teams successfully. The best leaders know when to wear which of their multiple hats.

The Manager Hat

When individual contributors get promoted to supervisory or management positions, they are given a “manager” hat. They are granted authority by the organization. Few people argue with them and their authority to make decisions regarding:

- Hiring
- Setting goals
- Providing feedback on performance
- Disciplining
- Rewarding
- ... and more

This hat is also known as the “boss” hat. If this hat is the only one the leader wears, underlings will likely do what they are directed to do, but often nothing more. Workers will

comply to achieve expectations but rarely will be motivated to go beyond that—commitment.

The Visionary Hat

Great leaders have a vision of where they want to lead their organizations and teams going forward. They are able to paint a clear picture of what the desired future state will look like and how it will be different (better) than today. They not only strategically look toward the future, but they communicate that future to everyone in the organization. By doing so, they can:

- Create excitement about what can be
- Engage everyone in aligning with the organization's direction
- Instill pride in all workers by explaining how everyone fits into the big picture

The Mentor Hat

There are times when a leader will put on the “mentor” hat. Rather than directing work, the leader may serve as a wise sage. In this instance, the leader takes

employees under his or her wing and teaches them “shortcuts”. The mentor explains how things really work and perhaps shares lessons learned and pitfalls to avoid. Determining the best people to mentor is a consideration for leaders. Some variables to keep in mind:

- Motivation of the mentee
- Amount of time available for this role
- What's important in terms of fairness and equity

o Many mentors work with individuals a few layers down in the organization who are identified as “high potential” employees.

The Coach Hat

Finally, the “coach” hat is future-focused and anchored in possibilities for the coachee.

Rather than sharing lessons learned from experience (“mentor” hat) or telling someone what they should do or ought to do (“manager” hat) the coach leads and guides the coachee to self-discovery. Several skills that make this a

unique role:

- Asking powerful questions
- Following a coaching process (beginning with establishing a specific goal and ending with implementing an action plan)
- Using empathy during confidential conversations
- Demonstrating confidence in the coachee's ability to find his or her own best solutions

Some experts suggest that 5% of a leader's time should be reserved for coaching conversations with their direct reports. Based on a 40-hour work week, that amounts to two hours per week. Some leaders devote 30 minutes every week to meet one-on-one with team members to continue coaching them toward high performance. ■

For more information contact Kathy Cooperman, KC Leadership Consulting, LLC, kathy@kathycooperman.com, 1 (866) 303-1996 or (303) 522-2114.

Some experts suggest that 5% of a leader's time should be reserved for coaching conversations with their direct reports.



What, Me Worry? If You Store Customers' Personal Information on Your Computer System, You Should!

MAD Magazine's Alfred E. Nuemann would famously say, “What, Me Worry?” If you store personal information about your clients or customers on your computer, you should worry that it is properly secured.

Hackers and other malevolent individuals on the World Wide Web are constantly trying to compromise or steal data from your computer system to sell on the dark web. They particularly target names combined with (1) social security numbers, (2) credit or debit card numbers or other account information, (3) security or access codes or passwords, and (4) medical or health insurance information.

Another common form of cyberattack is to plant ransomware on a target's computer system. Ransomware encrypts the data on the system making it inaccessible to the system's owner, leaving a ransom note as the only thing readable on the affected system. The note promises that the system will be restored if a ransom is paid in bitcoin. However, hackers often do not restore the affected system, even if a ransom has been paid. Further, hackers are often first stealing data before encrypting it, and then selling the stolen data on the dark web. Such data breaches have happened to companies both large and small, many of which have undertaken substantial efforts to protect the data on their systems. We have recently seen perhaps the most egregious hack yet, with (apparently) Russian agents infiltrating government computer systems and systems of some of the U.S.'s largest corporations. The public does not yet know the exact amount of data that has been exfiltrated from these systems, but it is likely to be significant in terms of both amount and substance.

To reduce the chances of falling victim to a ransomware attack or other hack, have your system audited regularly by a cybersecurity expert. It is also important

to install patches to your firewall and other software as soon as these fixes become available to reduce system vulnerabilities.

In addition to having your system audited, determine whether your insurance covers you against a ransomware attack or other cybersecurity breach and whether the amount of coverage is sufficient. Approximately 60% of small to mid-size companies that suffer a cyberattack do not survive. The law in most states requires a company to notify customers if their information has been compromised, or potentially compromised, by a cybersecurity breach. The required notification and other required elements of responding to a data breach (including offering credit monitoring to customers) can be quite expensive.

Should you have the unfortunate experience of suffering a cyberattack, it is important to engage a cybersecurity firm to conduct an investigation to determine the extent of any breach (i.e., what data may have been compromised and how).

You should also consider hiring an experienced law firm to advise you of any breach notification requirements. (Generally, you must comply with the law in each state where you have customers whose data have been compromised, and these laws have significant differences.) Some of these costs are likely to be paid for if you have cybersecurity insurance. ■
David R. Bohm is Principal at Danna McKittrick, P.C. Bohm is an experienced litigator working with health care, government, and business clientele. He handles matters involving employment, trademark, copyright, trade secret, cybersecurity and data protection, and complex contracts. He represents clients before various administrative agencies and is skilled in mediation and arbitration techniques as an alternative to litigation. He can be reached at 314.889.7135 or dbohmdmfirm.com.



Use Of Power

"Nearly all men can stand adversity, but if you want to test a man's character, give him power."

- Abraham Lincoln

I was unsure whether to call this article Use of Power or Abuse of Power because we are witnessing both in spades right now. I decided to use the first title because the phrase reminds each of us that we all have choice regarding how we exercise our power individually and collectively. As a business leader, you are uniquely called upon to recognize and choose in every moment what part you will play as you model your use of power. This is especially important when the battle for peace, love and equity is at war with behaviors resulting from fear, inferiority complex and scarcity thinking. Use of power for good or ill has always been our societal dilemma, and now it requires a conscious, structured resolution, including at work.

Here's a crucial question for you as business leaders: Will you influence the creation of a better world in your business ~ one that's characterized by win/win for all, even for those who have been conditioned to put themselves first and win at all costs? Will you make it a priority to guide even those who are hardened to the fate of others when they are pushed into lose positions? The answer to this question is a resounding YES! Just as parents play a major role in developing the character and behaviors of their children, so too do you either contribute to or diminish healthy use of power on the part of your people. And how you do so is crucial for every relevant reason, including your bottom line.

Will you help your employees consistently show respect, remain receptive, and give recognition to ALL, including those who are vastly different? Can you provide them with a psychologically safe (and emotionally and socially competent) environment where each person can openly disclose his or her thoughts and feelings, make honest requests and communicate expectations without fear? Can you ensure your people are inspired to speak up and tell the truth even when you or others may not initially understand? Will you offer them the consistent support they need to grow and maximize their human potential? Your use of power and choices about power are crucial.

As a business leader, you yourself must

Most people were not given the understanding or the tools to use power in positive, purpose-based and values-based ways. Our world needs you, a powerful leader, to embrace today's trend to develop healthy use of power in all.

model an open heart while choosing powerful and intentional actions that are free from hateful, vindictive, or self-righteous intent. You do so ~ all while communicating high expectations and standing for justice, even when your people engage in violations. At best, the latter situation can be part of the learning process. To some, pairing justice and open-heartedness sounds like an oxymoron. It is not; rather it is firm and respectful, and results in an environment where everyone's needs are considered and people trust your authority, which comes from love. Your intention, especially during correction, must

come from a healthy use of your power.

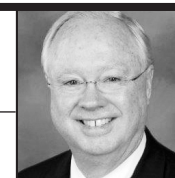
How you operate, address challenges, and invest in developing your people matters so much.

Sometimes your use of power won't look or feel sugar sweet or polite ~ nor will it be mean or shaming. It may not always start with collaboration or

compromise. Often you are defining what is (and isn't) allowed, always accompanied with why. You assume your people will become caring and influential given adequate knowledge and support. Power used well becomes the living outcome of your legacy. You promote a safe, orderly and caring society, including at work. Malice is neither needed nor helpful in this endeavor. As you demonstrate your ownership and joy in your own power, doing so with loving intent, you assist those whom you lead in doing the same. If you need to understand specifically what this looks and sounds like, please let me help. Most people were not given the understanding or tools to use power in positive, purpose-based, and values-based ways. Our world needs you, a powerful leader, to embrace today's trend to develop a healthy use of power in all. ■

Judy Ryan (judy@LifeworkSystems.com), human systems specialist, is owner of LifeWork Systems. Join her in her mission to create a world in which all people love their lives. She can also be reached at 314-239-4727.

People hire LifeWork Systems because we help businesses become agile and manage their priority system: their human system. I hope this article helps you make sense of what's most crucial to your evolving organization!



One More For The Owners In The Back Of The Room...

Business owners who do not, will not, or cannot use their financials for guidance will become one of the 75% that do not successfully sell.

This fact came to mind (again) after reading the article, "How well do you know your numbers? How to use your financials as a competitive edge to build a better business in 2021," by Ron Ameln in Small Business Monthly (December 2020).

Metro has been beating this drum since 2009 when the business brokerage was founded. Ultimately, your company financials will be the largest single reason you will be able to sell your business. If your company's numbers are not organized to tell the story of the business, prospective buyers will become confused, frustrated, and skeptical of what is real vs. smoke and mirrors, and they simply will walk away. Or, a buyer may see the opportunity to capitalize on the seller's weakness (i.e., their financials) and expect a bargain.

The following are relevant excerpts from a small selection of *Small Business Monthly* articles I have written about the importance of accurate company financials when selling your business:

November 2014

I need to vent my frustration with business owners wanting to sell their businesses with incomplete or non-existent financial information.

All the sexy graphs, pictures, history, exciting stories, and hard work to create interest in your business will not support a sale if the financials of the business are not readily available, clear, well-organized, and supportive of the value you are asking for the business.

Making the decision to sell a business is hard, and lack of good financial information further complicates the process. Once buyers are past the beauty contest stage, the next request is for hard evidence of the historical financial operations of the business. Buyers very rarely buy on looks alone.

March 2016

As a buyer, the first thing you want to analyze is the financial performance, including profit & loss statements, to determine whether the business operates at a profit. And...?

This is where the rubber meets the road for the seller. This is where a business sale moves on to the next stage or dies! Will the prospective buyer be given the information they need to unequivocally analyze the financial performance of the business? Or will the prospective buyer be

given bits and pieces that don't really tell the story of the business - just a collection of numbers organized solely to create a tax return with the owner's main objective to minimize tax liability?

September 2016

The common elements a buyer looks for when buying a business are:

1. Solid, positive cash flow
2. Financials tied to operations that paint a picture of how the business runs
3. Strong management not dependent on intense owner direction

March 2018

Financials, financials, financials: The most important factor prospective buyers consider is historical financials. Make it easier on yourself to tell the story of your business growth and cycles by maintaining accurate financials. Also track your discretionary spending. You don't want to be forced to re-create years of financial reporting when you're eventually in the middle of trying to woo a buyer.

The bonus: Accurate, timely financial reporting will help you run your business more efficiently and profitably in the meantime.

October 2018

Failing to keep accurate, descriptive financials: Buyers typically expect to review tax returns and financial statements for the past five years. If your financials aren't in order and do not clearly define the operations and costs of doing business, the buyer has no basis to support the valuation of the business. Without accurate and complete financials, expect a significantly lower offer.

Business owners, do you see a theme here? The most reoccurring and destructive issue we encounter is the lack of organized, descriptive accounting of the business. Distinguish your company with accurate, consistent financial reporting and you'll have the best chance of being in the 25% of businesses that successfully sell. This factor is within your control and will have a significant impact on your Life Beyond Business.™

The choice is yours. ■

Dave Driscoll is president of Metro Business Advisors, a business brokerage, valuation and exit planning firm helping owners of companies with revenue up to \$20 million sell their most valuable asset. Reach Dave at DDriscoll@MetroBusinessAdvisors.com or 314-303-5600. For more information, visit www.MetroBusinessAdvisors.com.

Funny Business

By Todd Schowalter



TIME WITH THE BOSS

Carla Stone

TechGuard Security

Website: www.techguard.com

Industry: Technology



What have been the keys to success for the business?

For TechGuard, determination, persistence, passion, focus, flexibility, and, of course, collaboration as a team have been driving factors in our success. You will not succeed if you take your journey alone, and it will go much farther and faster when you have the right people by your side.

Our business would not be successful without our key players from every department doing what they do daily. Our government, commercial, technical, sales, IT, marketing, operations, corporate, and HR teams all keep the business moving forward. Even now in uncertain times with COVID-19, we have come together (whether remote or in-office) and have made major strides amid the changing environment and cyber threat landscape. I am proud of our entire team for their commitment to TechGuard and their willingness to persevere through uncertain times.

What is your best advice for other business owners to find success in business?

My best advice is to take care of your employees, and they will take care of your customers. The best way to measure your company's growth is to measure the growth of each individual employee. Their combined growth is what makes the company successful. Your job as the leader of your organization is to go above and beyond to find out what your employees are looking for and then deliver on it. People want to learn and want to be heard. You hired them for a reason, and they want to work for an organization that promotes their growth and values their opinions. Give them an environment in which they can excel.

How do you differentiate your business from others in your industry?

Our focus on our employees translates into care and support of our customers. Engaged employees help you to establish an even better relationship with your customers. First and foremost, we take a holistic, proactive approach and provide in-depth customization for each customer. We also provide excellent 24/7 support services with care and concern for each of our clients. We build those relationships and put ourselves in their shoes to protect them and their data at all costs. If we let them down, then we let ourselves down. The entire TechGuard team takes time to understand each client's individual issues, and we never treat them as 'just another customer.' We understand each customer is different, and we always try to offer a customized approach for their specific needs.

Not only are we customer-focused, but we're also highly recognized for our thought leadership in Network Security, Defensive and Offensive Cyber, and for the excellence of our Mission-Focused TechGuardian Team, a respected group of security and engineering professionals. TechGuard is recognized as the "go-to" small business that consistently delivers quality to customers, including the Defense Information Systems Agency (DISA), US Cyber Command (USCYBERCOM), US Marine Corps Cybersecurity Command (MARFORCYBER), United States Fleet CyberCommand (FLEETCYBER), United States Transportation Command (USTRANSCOM), Department of Homeland Security (DHS), US Intelligence agencies, and a host of other government and commercial entities. ■

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