

FIREFIGHTERS OF NORTHEAST WISCONSIN

Getting started

Gary Vaughan and Guident Business Solutions are donating time and expertise to work with Action Painting owner Rueben Contreras to cure some of the financial woes his business is suffering.

Vaughan met with Contreras and his wife, June, in early April and explained the typical process Guident uses when working with its consulting clients. Vaughan collected a copy of the last 12 months of profit and loss statements, and began to assess the validity of the information Contreras is using in making his business decisions.

"This is one of the most important steps in our process," Vaughan said. "As business owners, often times we don't know what we don't know. From these documents we can begin to understand what has been happening in the business and what needs to happen differently in the future.



VAUGHAN

Eventually, Vaughan and Contreras will look at the balance sheet and cash flow statements, but initially "we begin with the profit and loss statement as it affords us the best assessment of how the business is actually performing," Vaughan said.

Some of what Vaughan uncovered were typical mistakes most business owners make.

"Ruben and June know that running a business is not only a job and a career, but it is a lifestyle they share. From the onset of their business, they have blended their personal and business finances," Vaughan said. They will now be separating the two, allowing Contreras to see exactly what expenses belong to the business, increasing the validity of the data provided in the profit and loss statement.

Next, Vaughan will work with Contreras to create an annual budget, and the two will begin strategizing and setting specific goals for Contreras to accomplish in the near future and beyond. That will allow them to eventually compare actual business results to the budget projections.

Steve Van Remortel and SM Advisors is donating its services to work with IT Connexx co-owners Kevin Scholz and Brian O'Shaughnessy, who are struggling to set clear boundaries and develop separate strategies between IT Connexx and its sister company, DVM Connexx.

Van Remortel initially met with the two in early April to learn about the two owners, their companies, and began to define the key strategic challenges they face. He identified those challenges as: lack of organizational clarity with two companies functioning as one; a lack of a unified vision; uncertainty about how to differentiate themselves in their respective industries; and lastly, little time working "on" the business as opposed to always working in the business.

"In other words, they're always fighting fires," Van Remortel said. He indicated those strategic challenges will be more clearly defined after Scholz and O'Shaughnessy complete an organizational and team assessment of their companies.

Lastly, Van Remortel reviewed his proprietary Stop Selling Vanilla Ice Cream Process, which helps business owners develop and deliver a differentiating competence, target markets that add value to the competence, and to effectively communicate that value and capture new business.

"It is apparent to me that IT Connexx will experience significant value from the Stop Selling Vanilla Ice Cream Process, most notably an increase in sales and profitability," Van Remortel said.

For periodic updates in between issues, go online to our blog at newnorthb2b.wordpress.com.

Guident Business Solutions LLC
www.guidentbusinesssolutions.com

On the Web

SM Advisors
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Methodology

New North B2B kicked off its inaugural Firefighters of Northeast Wisconsin initiative in April 2011, aimed at assisting those northeast Wisconsin small business owners who feel as if they're constantly burning the candle at both ends, putting out fires, spinning their wheels, but intent on finding a way to improve.

We put out a call for nominations back in January. In the end, our staff selected two businesses: IT Connexx of Green Bay, an IT contractor for small to mid-sized companies throughout the region, and Action Painting & Carpet Care of Appleton.

Through the generous help of Steve Van Remortel of SM Advisors in Green Bay and Gary Vaughan of Guident Business Solutions in Appleton, the two dedicated-to-improve businesses are receiving four to five month's worth of consulting at no cost to help their owners work on the strategy of growing their business rather than regularly attending to problems.

B2B is providing a monthly update on the progress of their efforts in each issue of B2B leading up to September 2011. In between issues, additional updates will be provided online at our blog newnorthb2b.wordpress.com.



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