

# EMPOWERED BUSINESS JOURNAL

A monthly online publication published by Thompson Management Consulting, LLC for small business owners and entrepreneurs – JULY 2018

## Don't Treat Your Business Like A Hustle

Austin E. Thompson, Jr.



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If you are operating your business like a side hustle, it shall remain just that, your hustle. If you are operating your business as something you do “on the side”, it shall remain just that, a side gig that will never grow. If you are operating your business as a means to earn a little extra cash, in addition to your main source of income, it will never grow into the success it has the potential to become.

I honestly get it, and I personally can testify to the early stages of the entrepreneurial experience, where you must continue to work a full-time job while transitioning your side gig into a successful venture. Many entrepreneurs operating small businesses started this way. As entrepreneurs we have to start small and grow cautiously, crawl before we run, and run before we sprint. However, serious entrepreneurs know that planning to scale a business is critical to realizing success. There is no scaling or growing without planning how your business will evolve. Do you think Michael Dell planned to continue building computers and selling them out of his dorm room at the University of Texas throughout his college career? I think not. It may have been his side hustle to earn extra cash while in his early days of college from an idea of building and selling directly to customers. However, it wasn't about making a few hundred dollars to have additional cash. It was all about a plan and a vision. Now operating as Dell Technology, the multi-national IT company reported revenues of \$79 billion at the end of their last fiscal year reporting in February 2018, and now operates in 90 countries around the world with 43,000 employees. From this ambitious goal, Michael Dell created one of the world's most successful technology brands. Not bad for a guy who started building computers in his college dorm room. A side hustle turned global conglomerate.

***“The ones who are crazy enough to think they can change the world, are the ones who do” – Famous Quote***

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We can also recognize the success of Mark Zuckerberg and the tremendous growth and popularity of Facebook as a major social media platform. An online site originally created for people to share pictures. Paul Allen and Bill Gates of Microsoft, Lisa Price of Carol's Daughter, Sarah Blakey of Spanx, online bookstore Amazon started by Jeff Bezos, now a billion-dollar retail juggernaut, Stanford Ph.D. students who started Google, Craig Newmark and Craig's List, and countless others. All these major global brands started with a vision and began as small operations that grew successfully. Today I am proud to know friends who are in the entrepreneurial space, recently creating ventures that will be recognizable global brands one day. Congratulations to Chicago Booth MBA graduates who created ProSpark, an online education platform with offices in Thailand, Indonesia, Singapore, Philippines, and New York. Also, a young lady who returned to her native Sierra Leone to establish Sigiay Group Limited, a consulting firm which provides training to those in the service industry. Another friend, proprietor of Rapid Gourmet, capitalizing on a vision to create tantalizing preserves, spices, and other items from local markets and onto shelves of major supermarkets.

Entrepreneurship is a beautiful journey, but only for those who have high tolerance for turbulence while on this magnificent journey. There are ups, downs, disappointments, triumphs, tears, laughs, long hours, and at times it almost seems like the ship will never leave the port. However, with a strong vision for where you see your business in the future, a mission which explains your purpose for existing, and carefully crafted measurable goals, these will form the foundation for your plan which will document, guide the evolution of your business, and track its successful growth. Your hustle or side gig can be transformed into a successful venture, that one day, with patience and careful scaling, can see itself opening doors around the world. Expand your mind, feed your passion, follow your plan, and let your imagination take you beyond limits.



### Strategic Planning Testimony from The Prince Firm, LLC

*Thompson Management Consulting, LLC gives tremendous thanks to The Prince Firm, LLC for contracting our consulting company to assist with their major objective to operate at a higher level of efficiency by growing the law practice predicated on carefully crafted and measurable goals, understanding their vision, streamlining their mission and operations, and crafting a 5-year financial analysis for growing the firm's revenues successfully and creating a greater competitive advantage. We were pleased to work on this strategic planning project with the firm and submit a well written strategic plan deliverable at the close of the project. We look forward to their overwhelming successful growth on this new journey, and to continue working with this prestigious law firm.*



Thank you, Austin, for your big thoughts and well wishes for me and The Prince Firm, LLC. Just over one year ago we set about the seemingly daunting task of drafting a strategic plan for my law firm. Like so many other solo practitioners, I had been running my practice without consideration of business concepts and practices. I focused my energies solely on providing strategic, quality legal representation to our clients, and neglected the books of the business.

I contracted for the services of Thompson Management Consulting, LLC because, simply put, I wanted to grow revenue and sustain that growth. The finished strategic plan that you drafted for my firm expertly synthesized all of the data and other content you squeezed out of me over the course of our meetings. With the vision and mission statements you asked

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me WHY? and answered WHY NOT! Completing the SWAT analysis was insightful and ultimately generated meaningful information that made the finished plan useful in identifying The Prince Firm’s competitive advantage in the legal market.

Now a year later, where is the firm? The answer that immediately comes to mind is: (1) able to properly track revenue and compare budget to actual numbers (2) able to understand the connection between marketing and revenue in a way that informs our spending of marketing dollars, (3) more keenly aware of which practice areas drive revenue and are higher uses of my time, and (4) better able to budget for expenses. Above all these, however, is a clear understanding of the upcoming intermediate goals and the real-time steps the firm must take to get to those landmarks.

I have revisited the strategic plan on at least two occasions since you turned it over to me and have the benefit of my objectives for the firm clearly written in a tabbed notebook. Thank you again, Austin, for the investment in time that you made in The Prince Firm, LLC. Your professionalism, expertise, and ability to explain business concepts to a laywoman, such as myself, made our meetings productive and the end product worth the invested time and money.

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Kindly give us a call at (404) 587-3949 and visit our website today by [CLICKING HERE](#). We look forward to setting up a meeting to discuss working with you.  
Thank you for your continued support.

## Entrepreneur Spotlight



### Kitchen Tune-Up

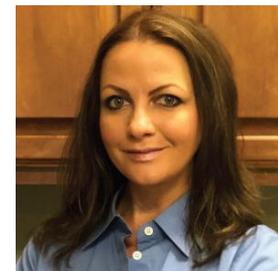


Before Refacing



After Refacing

**Kseniya Conniff**  
Local Owner



Kitchen Tune-Up offers fast & affordable kitchen updates, and our services include 1 Day Wood Restoration, cabinet refacing, cabinet redoing, and new cabinetry and design. We believe that updating your home should be an enjoyable process, and it isn’t necessary to spend a fortune or be displaced from your home for weeks in order to make a change. Our most popular services are cabinet refacing and redoing, which allow you to get a new color and style for your kitchen without demolition. The existing cabinet boxes stay in place, saving the time, cost, and mess that can be involved with a full renovation.

Our ideal clients are homeowners in Atlanta who want to make a change in their kitchen. The kitchen is the heart of the home and it is where meals, messes, and memories are made. It should be one of your favorite rooms in your home, and we help our clients love it.

We believe in customer service that is in-tune with your needs, so we apply our customer service Trustpoints to every project. We believe in listening carefully, arriving on time, respecting your home, and always returning calls within 24 hours. Contractors often have a bad reputation for not being trustworthy, and our team proves that updating your home can be fun and hassle-free.

I chose this business because I always wanted to be my own boss. Growing up in Belarus near Russia wasn’t easy, but it taught me a lot of valuable lessons such as budgeting, organizing available resources, and making the most out of every opportunity. My late father taught me how to be handy. He was always tinkering with something and fixing things himself. I moved to the U.S. 15 years ago, not knowing a single person and not speaking a word of English.

A lot has changed since then! After graduating from college, I started my journey in corporate America. When I lost my job, I decided to take the plunge and go into business for myself. I love DIY projects, refinishing furniture, and creating art. Now I get to help my clients create a kitchen they love and enjoy spending time in. There is no better day than today!

The thing we hear the most often is that our clients wish they would have called us sooner. Many homeowners put off a kitchen update because they dread the cost or amount of decisions and the investment necessary. Because our 1 Day Tune-Up is a fast and one day solution to completely refresh a kitchen, it is very little hassle and leaves our clients feeling like they got a brand-new kitchen. Cabinet redoing and refacing can provide a dramatic change, but still be completed in less than a week, and for much less than the cost or time commitment of a complete kitchen remodel.

We provide in-home consultations and services to homeowners in the Greater Atlanta Area including Buckhead, Sandy Springs, Marietta, Roswell, Alpharetta, Midtown, and Decatur.

Our services are unique, so we're continually working to educate homeowners about the benefits of cabinet refacing, redoing, and wood restoration. For refacing and redoing projects, our doors and drawer fronts are custom-made to fit your existing cabinet boxes, so the same endless options available for custom cabinetry are also available for redoing and refacing projects.

As my business grew, it became necessary to find qualified tradesmen and going to networking events has helped me develop the valuable connections.



The one advice I can give to entrepreneurs now starting up their business, based on your own experience, would be considering franchise opportunities in an industry they are passionate about. Instead of going at it alone, franchising is a great way to launch a business with existing support and an entire community that is setting you up for success. In addition to local networking opportunities, a franchise system comes with business owners who are just like you and working toward the common goal of growing the brand in their community. The continued education and training opportunities are a huge plus as well.

You can reach Kitchen Tune-Up via the phone at 770-710-7273, submit a form on our website <http://www.kitchentuneup-atlanta-sandysprings.com/>, visit our Facebook page <https://www.facebook.com/KTUAtlantaBuckheadSandySprings/>, get some ideas on Pinterest <https://www.pinterest.com/ktuofficial/>, follow us on Twitter <https://twitter.com/KitchenTuneUp>, check us out on Instagram <https://www.instagram.com/kitchentuneup/>, or send me an email at [kconniff@kitchentuneup.com](mailto:kconniff@kitchentuneup.com).

## Papa Johns: A Damaged Brand and A Lesson Learned

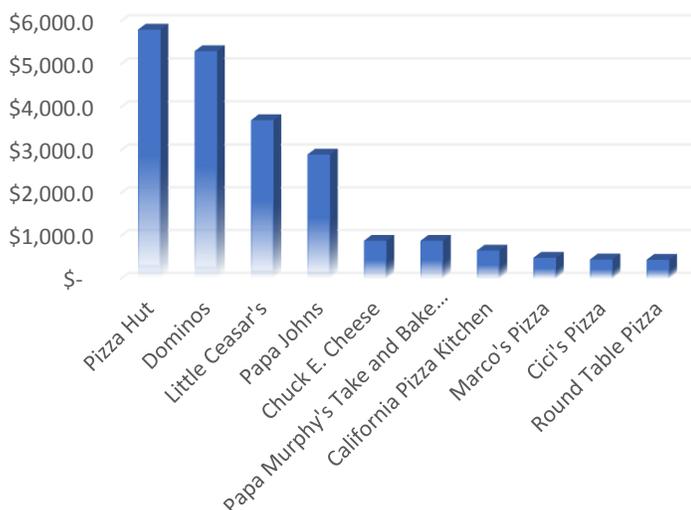
Austin E. Thompson, Jr.



Better ingredients, better pizza, Papa Johns. The famous marketing slogan mentioned in each commercial featuring Papa Johns founder, John Schnatter. The Jeffersonville, Indiana native stepped down on July 11, 2018 as Chairman, resigning due to derogatory racist language used during a conference call with advertising representatives. Earlier in January 2018, Schnatter stepped down as CEO after criticizing NFL players for taking a knee during the national anthem, and blaming them and their actions for a decrease in pizza sales. The charge he made, which he blamed on the player protests, caused a huge backlash on Schnatter. Loyalty to his brand waned thereafter. The use of the N-word exacerbated the situation, and he removed himself from his role as Chairman of the board. The Papa Johns organization went further to remove John Schnatter's recognizable image from all marketing and promotional material to separate him permanently from the pizza business' brand. He is said to own about a 30% stake in the business, and still remains on the board of directors, albeit, no longer in charge of the board.

Schnatter built a successful pizza brand from a small space out of which he operated in his father's business in 1984, and from an ambitious vision to deliver a better product than the competition. From that small space, he grew Papa Johns into the fourth largest pizza business globally over 34 years, registering \$2.9 billion in sales in 2017 behind Pizza Hut, Dominos, and Little Caesar's, respectively, according to Clark.com, a site created and managed by Clark Howard.

PIZZA COMPANIES - BY SALES (IN MILLIONS)



What is disappointing to many who supported this brand of pizza, for the product, is the careless way in which Schnatter seemed to exhibit erratic personal behavior and the careless way in which he expressed his views. As the business owner of a major global brand, a proverbial rags-to-riches story, Schnatter's demise resulted from the insensitivity he displayed in open and disparaging comments. First, trying to blame the player's protest as a reason for his slumping sales, and second, unapologetic use of racist terminology. It was all displayed in extremely unflattering taste, which created a massive backlash. Not only did he hurt his personal image, but the brand of Papa John's and the franchisees who bear the name of the bruised pizza brand.

John Schnatter was met with repercussions which now has Papa John's removing the image of the founder from all of the organization's marketing and promotional initiatives. Schnatter will no longer appear in commercials or be the spokesperson for the Papa Johns organization. Although he remains on the board and retains a 30%

ownership stake in the company, he will no longer be the face of an organization he conceptualized, founded, and grew to be the number four pizza business globally. Despite the wealth he has amassed from the pizza juggernaut which bears his name, his image is forever damaged. Why work so hard to build on your entrepreneurial dream, only to see it wither away from reckless behaviour.

Like Schnatter 34 years ago, many entrepreneurs have dreams of taking their struggling start-ups and turning them into success stories. Many businesses which start small and grow into global brands as IPO's, are no longer owned by the visionary and founder. Led by a board of directors and stockholders, these brands continue growing with investments from stockholders who own shares in the company, and to whom the board must answer for everything which contributes to the business' growth, or its decline. Many businesses choose to remain privately owned. Schnatter failed to realize his commitment to the board of directors, his stockholders and most important, the very people he criticized, those who comprised his target market. His use of the N-word, a derogatory term used to insult African-Americans who comprised his market, proved irreversible. His integrity was compromised and the organization chose to encourage his resignation.

Papa Johns is moving forward with a replacement for Schnatter, and Schnatter will move on as well. However, a lesson should be learned from this debacle for every entrepreneur who is building a business and brand equity with the products and services they develop. Careless actions will cause massive consequences to one's brand, and as small business owners, we all must be cautious with our image as we grow our businesses. Schnatter grew his business into a global brand, but got careless, with almost no apology. His ego and insensitivity ruined him, and separated him from what he created. Protect your image, grow your brand, and always remember from this life lesson that at any given moment, our dream can be devastated if not properly managed.

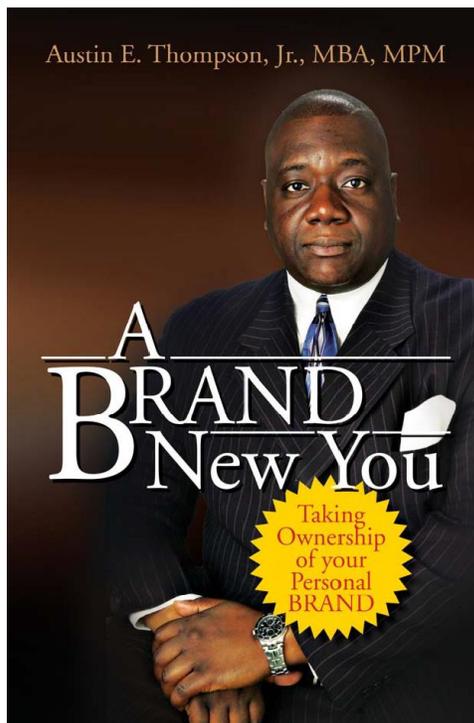
Remember you are the brand of your business, and it should be managed responsibly. We are all human, and yes, we may commit reckless human mistakes. However, we should be mindful of what we do and say, and continue to grow successfully as entrepreneurs.

# Business Advertisements

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- University Of Pennsylvania, B.A., Sociology, 1996

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(Where to find Thompson Management Consulting, LLC)



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## About Empowered Business Journal

The Empowered Business Journal (EBJ) is published by Thompson Management Consulting, LLC as an online publication to provide business related information for small business owners, entrepreneurs, micro enterprises, solopreneurs and business professionals who support small business development. The EBJ is not produced in hard copy format. Articles in the EBJ are written by small business owners, who contribute to the success of each publication by providing insightful and informative articles for the small business community. Moreover, the EBJ promotes small businesses, spotlights entrepreneurs, reports business happenings, political and economic activity which affects small business owners, and highlights developments from Thompson Management Consulting, LLC. The EBJ has a direct distribution to over 1,500 contacts, who receive the publication via Constant Contact and share it with their contacts. Copies in PDF format can be retrieved from our website by [CLICKING HERE](#). We invite small business owners to submit subject matter “Business-related” articles for publishing, along with a head shot and brief bio. All submittals are vetted carefully to qualify for our readers. Finally, we encourage small businesses to advertise with us and support a publication looking out for the concerns of small businesses. Thank you.

## About Thompson Management Consulting, LLC

Thompson Management Consulting, LLC works with small business owners and entrepreneurs who are primarily in the 0 – 5 year range of the business lifecycle, those in the seed and start-up to expansion phases. We assist with business plan writing, marketing, feasibility studies, project management, financial and budget analysis, business event planning, and business training. Thompson Management Consulting, LLC produces an Annual Entrepreneurship and Small Business Summit in celebration of National Small Business Week, and formally hosted a monthly radio program, The Entrepreneurship and Business Empowerment Hour on WATB 1420AM. We are A+ accredited by the Better Business Bureau, and hold memberships in the Gwinnet Chamber of Commerce and Georgia Hispanic Chamber of Commerce. Additional information can be found at [www.tmconsultingllc.com/about.html](http://www.tmconsultingllc.com/about.html).

