

# EMPOWERED BUSINESS JOURNAL

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## 4<sup>th</sup> Annual Entrepreneurship and Small Business Summit: “Innovate, Grow, Succeed”

By Austin E. Thompson, Jr.

There is an adage that says, “third time’s the charm”, which suggests that anything endeavored in its first two attempts shall materialize successfully on the third effort. However, I can comfortably say that approaching the fourth installment of the Entrepreneurship and Small Business Summit (ESBS), has been special in its own way. The ESBS has evolved significantly, with each successive event exuding its own unique character. This year, the theme is “**Innovate – Grow – Succeed**”, and that is exactly what Thompson Management Consulting, LLC has accomplished over the past four years in executing this event.

This year’s ESBS will be held on July 12 & 13, 2017 at the Clyde L. Strickland Center for Entrepreneurship at Discovery High School, located at 1335 Old Norcross Road, Lawrenceville, GA 30046. Log on to [www.b2bconference.net](http://www.b2bconference.net) for all event information, complete your vendor and attendee registration with payment, view the event agenda, view the speakers and their bios, view the gallery containing pictures of the previous three events, and if you are traveling from outside the metro Atlanta area or state of Georgia, you can view all hotel information.

We have continued to **innovate** by introducing new workshops each year, planning and implementing sessions which attendees have identified as critical for their business growth. We’ve changed the program each year to incorporate new and creative topics for entrepreneurs, as consultants from various professional organizations are vetted and recruited to assist with workshop facilitation. Each consultant, as the authority in his or her discipline, prepares material for dissemination and facilitation in each scheduled workshop. The goal is to present value-added information, which entrepreneurs can take with them for immediate implementation in their businesses.

**Growth** has been critical for our sustainability and our overall brand position. Not only have we created an event focusing on small business development for innovative entrepreneurs, but we have recognized an

Continued On Page 2

increase in the number of micro enterprise owners who join us each year, as well as key organizations which have indicated an interest in supporting the ESBS brand. Micro businesses, those with 5 employees or less, and especially those grossing below \$1M in annual revenues, are just as essential to the small business landscape and our U.S. economic engine as larger small business models, which generate above \$1-5M in annual revenues. The small businesses which struggle to find resources, need direction to grow and scale successfully, or who are challenged with leveraging existing resources properly and effectively, are those who we work with. We encourage these entrepreneurs to, not just do enough, but go beyond doing enough to grow their businesses. Furthermore, they are encouraged to take advantage of events like the ESBS to identify opportunities and programs which work for them. Consistent inadequate effort and not capitalizing on risks (opportunities) can lead to business failure.

The annual ESBS is education driven, and places less of a focus on coming together for socializing and exchanging business cards. Our workshop facilitators and panelists are carefully vetted, and come highly recommended. We have built support from the Small Business Administration (SBA), Small Business Development Centers, The Better Business Bureau (BBB), DeKalb Chamber of Commerce, Gwinnett Chamber of Commerce, DeVry University, PNC Bank, Georgia State Legislators, local political figures, and this year, we are pleased to welcome the Institute of Management Consultants (IMC USA), a highly respected organization and certification body of professional management consultants. As a major supporter of entrepreneurial development, we *succeed* by building strategic and long-term sustainable relationships with the right people, and those individuals who are open to looking at unique ways in growing successfully.

Thompson Management Consulting, LLC pursues only the best and highest in quality when planning each event. It’s an engineering process, where each event takes on its own character and identity, and we continue to find ways to grow increasingly successful. This year, we are consolidating the ESBS into a 2-day event at one location. Instead of its usual 3-day model spread between two separate locations, which was the standard for the previous three years, all workshops, panel discussions, and exhibitors will be organized in one location. We sought the

opportunity for streamlining and optimization to increase the value of this year’s event, and those in the future. In addition, we are adding a health fair with free screenings. You can’t be a successful entrepreneur, if your health is compromised. You won’t be able to sustain a rigorous schedule of managing a business, if you are in poor health. This is a continuation of what we introduced last year, with the workshop “Health and Nutrition for Busy Entrepreneurs”, which was facilitated by Dr. Jennifer Rooke of the Morehouse School of Medicine. Just as we plan workshops with a focus on cash flow management, marketing, and other business subjects, we will have a component which places an emphasis on managing personal health and wellness each year. Being a successful entrepreneur requires great health, in addition to the required business acumen. Also, new this year, are opportunities to have your business plan reviewed on site. We are coordinating with PNC Bank and other representatives to be on-hand to provide a high-level review of your business plan. So, make sure you walk with your plans for review and feedback. Please take advantage of this opportunity. We will have swag bags for each attendee, also new in 2017. Business owners are invited to have marketing material stuffed in each bag, which will be handed to registered and paid attendees for ESBS 2017.

Finally, the value-added proposition of the ESBS is keeping the quality high each year, without compromising its core objectives. We owe tremendous gratitude to all the speakers who give their time pro bono to facilitate these workshops and participate on the panels. In 2017, we will innovate, grow, and succeed collectively in this vast and pioneering entrepreneurial ecosystem. The ESBS is designed for small business owners, entrepreneurs, researchers, policy makers, thought leaders, change makers, financial and lending institutions, business resource agencies, consultants, academicians, and many others who are all valued stakeholders in this ecosystem. Please do not hesitate to contact us at [info@tmconsultingllc.com](mailto:info@tmconsultingllc.com) if you have any questions or concerns. See you all on July 12 – 13, 2017.



# 2017 Global Entrepreneurship Congress (GEC) – Johannesburg, S.A.

## South African Entrepreneurial Innovation on the Rise

By Austin E. Thompson, Jr.

Twenty-seven years ago, Nelson Mandela walked out of house arrest a free man to a thunderous roar of applause and cheers from thousands of South Africans who lined the streets to celebrate his release. South Africa's champion and one-time lightning rod for the end of Apartheid and brutal oppression of black South Africans, was finally a free man on February 11, 1990 after 27 total years of incarceration, to set his sights at turning around a nation of 38 million. His vision was for a united South Africa, which would turnaround the socio-economic misfortunes afflicted on blacks in his country, and deliver better conditions for those who have only known subjugation all their lives. In 1994, the leader of the African National Congress, and global advocate for non-violence and equality, was elected the country's first post-apartheid President to lead the multiracial nation beyond its turbulent past, and into a future of infinite possibilities.



***The Honorable Minister Lindiwe Zulu, Ministry of Small Business Development for South Africa, conducting an interview with a local television news station on the morning of the opening session of GEC 2017.***

Since then, South Africa has evolved into the African continent's most industrialized nation, an economic power, and having the richest square mile on the entire continent, Sandton, Johannesburg. South Africa has enjoyed economic power status, and joining emerging economies in Brazil, Russia, India, and China to form the BRICS nations, with the "S" representing South Africa, which joined in 2010. According to the BRICS Ministry of External Affairs for Brazil, total GDP in 2012 for all five emerging economies was a reported US\$15.8 trillion, with GDP for South Africa at US\$392 billion (Trading Economics).

On March 13, 2017, South Africa welcomed over 8,000 entrepreneurs from 160 countries to Johannesburg and the Sandton Convention Center for the Global Entrepreneurship Congress 2017, the first on the African continent. It was a huge success, bringing entrepreneurs from across the globe to build relationships, for B2B commerce, participation in workshops, and networking. It was a pleasant experience to be among these innovative minds in areas ranging from information technology, software development, furniture manufacturers, food and beverage production, waste management, medical products, app developers, clothing designers, renewable energy engineers, marketers, business consultants, and so many other representatives from a plethora of disciplines. ***View all pictures from GEC 2017 – Johannesburg, S.A. at <http://tmconsultingllc.com/photogallery.html>.***

My most enjoyable experience from the conference was walking the huge convention floor, and embracing all the talented entrepreneurs, who were excited to share their entrepreneurial passion and nature of their work. We discussed start-up activities, growth and scaling, social media options, marketing, cash flow, the African market, exporting, importing, so much. I had private lunch and breakfast meetings with a few trade show participants to expand on specificities from our meeting on the convention floor. One such individual is the developer of a wireless mobile point of sale system for retail outlets, who received a huge sale while at the convention to supply units in Paraguay. How exciting to have embraced a tech company managed by young people, who are part of a generation that is taking South Africa into the stratosphere of innovative technology products. My other wonderful experience was speaking with two young individuals who provide services in Johannesburg equivalent to what I provide in Atlanta,

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and their booth neighbor, a marketing and advertising consulting group, with whom I had a delightful discussion on branding, market channel penetration, and competitive advantage strategies. It was an exchange of best practices. I met many talented entrepreneurs with a hunger and desire for success who recognize that taking risks delivers healthy returns, and that the small business landscape offers opportunities for them to travel on that enterprising path. I spent three entire days on the floor, and hardly sat in many of the workshops. It was a pleasure to hear their stories and build friendships with fellow entrepreneurs, who all share a desire to expand their global footprint.



**ADIA Engineering: manufacturers of a wave solder machine for electronic circuit boards used at universities and with electrical and electronic design engineers.**

In a CNN, June 10, 2010 African Start-Up article titled “The Numbers That Show Africa Is Buzzing With Entrepreneurial Spirit”, Executive of Global Entrepreneurship Monitor, and Professor at the University of Capetown, S.A., Mr. Mike Herrington stated that “entrepreneurship is on the increase because Africa, at last, has been emerging and the economies are booming -- several countries are starting to really increase entrepreneurial activity and move to opportunity entrepreneurship, rather than necessity entrepreneurship.” Moving to opportunity entrepreneurship, because of rising demand for products and services, which many can provide. Such as what I witnessed in Johannesburg from many African business owners, who started their enterprise resulting from diminished corporate hiring. Hence, there is an overwhelming demand for jobs, with an abundance of available talented candidates, who are faced with the realities of an insufficient supply of positions to fill.

So, talented, determined, and ambitious young people do the very next thing, start their own business, and join the vibrant entrepreneurial market.

Africa’s most industrialized country, South Africa, opens its borders to many from other countries on the continent, who have realized that opportunities are awaiting them in a place, which has lucrative possibilities they may not find in their own home countries. Young minds relocate from Botswana, Namibia, Zimbabwe, neighboring countries which are experiencing a brain drain, not exporting talent to the United States or Europe, but to South Africa; a new hub for innovation, and voted Africa’s #1 country for advanced technological innovation by Africa News (Answersafrica.com). Not to mention the talent from young South Africans who, like their dear Madiba, have remarkable strength to persevere and lead their country on a new journey toward endless possibilities, which did not exist under the highly oppressive Apartheid system.



**Velvet Technologies is revolutionizing the way in which retail businesses connect with their market.**

There is a bright future ahead for South Africa’s entrepreneurial change makers and innovators. In its 5-year strategic plan (2015-2020), the South African government promises to take action on changes in making access to education more equitable and benefit those who are underrepresented, working to increase funding to small-to-medium size enterprises (SMEs) to increase their liquidity, and partnering with private companies to provide financing for additional employees. When the burden of restrictions is removed from any small business, it has the bandwidth to grow successfully and scale effectively. There is also a push to grow success among black entrepreneurs in the country, which is a plan that can only drive further

success for the continent's most developed economic power. The Deputy President of South Africa, The Honorable Mr. Cyril Ramaphosa, during his keynote address at the opening session, pledged to increase funding for entrepreneurial innovation and small business growth. With such ambitious plans, the small business community in Johannesburg, and all South Africa will recognize an increase in positive economic activity, continued employee growth, demand for inventory, and create opportunities for global market penetration with increased bi-lateral trade, and not only on the African continent. Entrepreneurs will be able to trade with developed nations, such as Canada and the United States, not only with other emerging economies. The Global Entrepreneurship Congress opened many eyes to the reality of what can be achieved, when we come together as one entrepreneurial ecosystem to build global business-to-business networks. Congratulations to South Africa for showing the world you are a critical stakeholder in the global entrepreneurial ecosystem. Sharp-Sharp!

## Building Your Legacy

By Celeste Giordano

Building your legacy – what does that really mean? For some, it might mean being a positive role model for their children. For others, it might include being able to leave financial gifts of money or property to friends. If you are a business owner, maybe it means leaving a thriving business for family to continue building through the generations. Although it takes drive to work toward your vision of that legacy, you can do it if you consider these basic building blocks.

- **Beliefs and values.** The foundation to establishing a legacy begins with your beliefs and values. Do you know your core beliefs and values? Take time to reflect on what they are and write them down. These become your lighthouse to guide you during difficult times.
- **Actions.** Each of us is responsible for what we do, and others are influenced or affected by our actions. As noted by Plato, "Good actions give strength to ourselves and inspire good actions in others." Be a positive role model in what you do. Think about your actions and the implications they will have not only on you, but on others.

- **Words.** Spoken or written, words we utter impact our lives and the lives of others. Use the power of your words to encourage and build people up rather than tearing them down. Remind yourself that your word choices reflect your attitude toward people and the topic of discussion. John C. Maxwell echoed this idea when he said, "People may hear your words, but they feel your attitude."
- **Relationships.** In everything you do, developing positive relationships with others is most important. Treat people with respect and learn from them. Build lasting relationships both in your personal and professional life. Find a mentor, and allow yourself to be a mentor.
- **Work.** Work is not just about a job, but it is how we choose to spend our time and energy each day. Look for balance in your life, not just between your career and your personal life, but with your time and talents you share with others. Consider giving of yourself in service to others in your community as part of that balanced life. "The best way to find yourself is to lose yourself in the service of others," Mahatma Gandhi wisely stated.
- **Focus.** ["Lack of direction, not lack of time, is the problem. We all have 24-hour days."](#) Zig Ziglar understood the importance of focus. As you build your legacy, you must give concentrated attention on the things that matter to you. Keep in charge of your agenda or someone else will take charge of it for you.

It takes a life time to build a legacy. Throughout your life, make time to review and reflect on these basics. In each area, you can apply the improvement cycle of Learn, Grow, Achieve, and Prosper to better develop your legacy. Not sure of how these apply, especially in your business life? Do you want to develop your current business into a legacy business? Let's join forces and allow me to be a partner with you as we develop your legacy!

To find out more, visit [www.celestegiordano.com](http://www.celestegiordano.com)

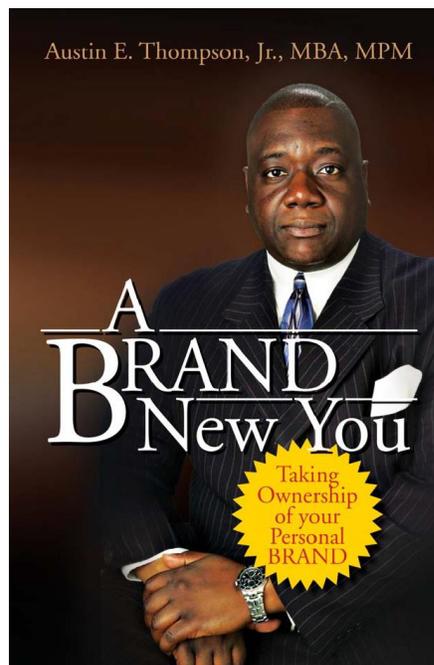
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- University Of Pennsylvania, B.A., Sociology, 1996

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