



Empowered

A monthly online publication published by Thompson Management Consulting, LLC for small business change makers – JULY 2015

In This Issue:

- Page 1-2** TMCLLC One Year Anniversary on WATB 1420AM Radio – Austin E. Thompson, Jr.
- Page 2** Smart Money Management: The Consequences of Commingling Funds – Austin E. Thompson, Jr.
- Page 3** Entrepreneur Spotlight – Talk About It Catering
- Page 3-4** International Policy and Business Strategies: Griffith Global Initiatives Takes Off – Austin E. Thompson, Jr.
- Page 4-5** Jamaican Chamber of Commerce of Atlanta (JAMCHAM) Makes It Official – Austin E. Thompson, Jr.
- Page 6-7** Business Marketplace



One Year Anniversary for Thompson Management Consulting, LLC on WATB 1420AM Radio: Reaching a Global Audience on the Air

Thompson Management Consulting, LLC (TMCLLC) is celebrating its one year anniversary on the air with the Carib and Company show on WATB 1420AM radio, providing value-added information for business owners and entrepreneurs during the Entrepreneurship and Economic Development segment, which has now been renamed the



Entrepreneurship and Business Empowerment Hour. The show's primary objective is to interview business owners, promote small business development, and report on current economic activity. It all started on the inaugural show in June 2014 with an invitation from Mr. Colin Tinto, founder of the Carib and Company Show, who interviewed me numerous times over the past six years as a guest appearing on his show to provide business, political, and Caribbean community insight and analysis for his global audience. Now, I am co-hosting the Entrepreneurship and Business Empowerment Hour on the second Saturday of each month from 4:00 p.m. – 5:00 p.m., unless there is a change in the schedule. Each monthly broadcast I co-host is sponsored by TMCLLC.

TMCLLC has invited some of the most respected entrepreneurs and thought leaders in the metro Atlanta business community to appear on the show as guests for in-depth interviews and analysis in each interviewee's area of business. We've enjoyed numerous guests over the past 12 months, and look forward to many more shows on WATB 1420 AM. The Entrepreneurship and Business Empowerment Hour works in conjunction with Empowered Business Newsletter to deliver relevant business information to those who are transformational and innovators in the small business community via our newsletter and radio show. TMCLLC has proven to be among the leaders in brining key information to small business owners, and we will continue to find pathways to improving our service delivery model and the way in which we connect with our audience.

Continued on Page 2

If you are a small business owner, and you would like to have our audience connect with you, we welcome the opportunity to interview you on the air, and to have articles from you in our business publication, Empowered. Interviews are live in a studio, which is also broadcasted online for listeners outside the radio frequency range (i.e. outside of Atlanta, Georgia, and the United States). Hence, we are global at WATB 1420AM, and we are excited to promote you to our global audience through our various platforms. We also welcome our listeners to call in at (404) 292-1420 with questions, and play a key role in all of our discussions. Kindly call us at (404) 587-3949 and we can begin discussing these lucrative opportunities. Thank you for your continued support.

Smart Money Management: The Consequences of Commingling Funds

By Austin E. Thompson, Jr.

Many entrepreneurs early in the start-up phase of the business lifecycle will be inclined to mix the profits from their business with their personal funds in one account, primarily out of ignorance than from an intended choice. It seems convenient, or harmless to commingle funds in one consolidated account, and be absolved from managing multiple accounts. This may be most common among solopreneurs working from a home-based business, and especially those who are still working a full-time job, than from those operating a bricks and mortar, where the management of numerous overhead costs requires a more structured and efficient accounting process. There are several key disadvantages of consolidating your personal and business assets:

1. Ineffective separation of personal funds from profits generated by your business
2. No clear understanding of what the business generated, so you can't measure progress from revenues the business generated
3. Charging from your checking account for personal items depletes funds generated from your business
4. Ineffective accounting of inflows and outflows; No proper financial control and accountability
5. It is difficult to understand your business' cash position and working capital
6. Bad cash management will lead to no cash for growing your business operation

7. Tax filing will be difficult, if you can't account for what the business generates, and the IRS may initiate an audit, if they suspect any discrepancies in your accounting
8. Poor financial management overall could lead to business failure and eventual closure



It may be very tempting to use money generated from your business to purchase personal items unrelated to the business, but this is not advised. All profits generated from your business should be placed in a separate account, and from which you can pay yourself a salary. Establish a business checking account, for which you will be issued a business debit card and checks to use for your business transactions. All of your business transactions should be kept separate from your personal transactions. Many banks offer free business checking and great plans for establishing business savings accounts, especially assisting you in setting up merchant accounts to better manage your business assets. Being organized as a small business owner is essential to keeping yourself on the right path to properly managing your business and remaining solvent, especially if you do not have an accountant to oversee the business' financial functions. If you are working a full or part-time job, or have the capital to support yourself, and you can withstand paying yourself a salary until your business reaches an increased milestone in sales, the revenue you make from providing services or selling products should be kept completely separate in its own account. When you are purchasing supplies for your business, execute those purchases from your business account. If you are at a retail outlet, and you are purchasing casual clothes unrelated to your business needs, use your personal debit card for this. Groceries or any item for personal use should be purchased with funds from your personal account, and not with funds generated from your business. Business funds are for business related items.

In summary, keep your accounts separate to mitigate any complexities in differentiating from what you classify as personal from what you classify as business. With free business checking offered by some banks, you can establish an account and relationship with one of many institutions to properly manage your finances and not commingle your funds.

Entrepreneur Spotlight



I am Cassandra Underwood, the proud owner of Talk About It Catering. My husband and I are the cooking team behind Talk About It Catering. I am a culinary graduate and my husband was trained in the United States Marine Corps to cook. We have been in business for over four years now.

Talk About It Catering was created because of my love and passion for food. I spent two hours sitting on my bed thinking of the name for the company and what is it that I want people to do when they think of it. The answer was simple. I wanted them to Talk About It. Owning your own business requires a serious commitment. The four years we have been in business has not always been easy. But, it has been worth it. More people are "talking about it". We network a lot. My husband and I had to realize that we cannot go at this alone. You are going to talk to people every day. Tell the people you meet in the store, at the doctor's office, etc. about your business. Whenever we speak to people about Talk About It Catering, they hear the passion for what we do in our voice.

Catering is a part of the hospitality industry. This basically means service, and that's what we offer our clients. We serve them with sincere gratitude, for trusting us and allowing us to be a part of their special occasion. We realize that we are not the only catering company. We listen to our clients and take the necessary time needed to plan their menu. Once the menu has been finalized we encourage our clients to schedule a tasting event.



We specialize in creative, customized menus. Whatever your event, or dietary needs, we are here to make your event most special. Large or small, elegant or casual, we will give you nothing but our best.

We provide the highest level of service, freshly made cuisine with fresh ingredients, and delicious desserts. We don't just give our clients good food, we present the food to them with a lovely presentation. The presentation of the food is a big part of the event we are hired for.

We cater all events such as wedding receptions, corporate events, bridal and baby showers, networking events, open houses, private dinners, personnel chef, parties, etc., and offer freezer meals. Future clients can enjoy breakfast, lunch, southern, seafood and Italian cuisine, Barbecue, made from scratch desserts, seventeen flavors of biscuits and so much more. We also make our own barbecue sauce and seasoning blend.

When you are ready to plan your next event, go to talkaboutitcatering.com. We make it good, we make it fresh, we make nothing but goodness! We look forward to serving you!

For additional information, please visit our catering website at www.talkaboutitcatering.com. We can be contacted for catering by calling 706-286-0417, or via email at cassandra@talkaboutitcatering.com. Let us cater your next event.

International Policy and Business Strategies: Griffith Global Initiatives Takes Off

By Austin E. Thompson, Jr.

Thompson Management Consulting, LLC would like to extend best wishes to Dr. Ivelaw Lloyd Griffith, the 9th President of Fort Valley State University, on pursuing and securing lucrative professional endeavors as he moves on from managing the day-to-day business affairs of Fort Valley State University. Dr. Griffith will be stepping down as the University's President on June 30, 2015. Over the 2 year tenure of his Presidency, Dr. Griffith's most prominent areas of success were establishing a Global Initiatives Council of scholars and academicians, businessmen and women, students, and faculty to increase international engagement, launched an annual International Cultural Festival as a component to increase international recruitment along with the global initiatives, completed feasibility analysis for new Food Science and Logistics and Supply Chain Management degree programs, and a School of Entrepreneurship and Business Innovation, filled key staffing positions, enhanced the university's social media marketing



initiatives, achieved a 176% increase in admitted students from 2014 to 2015, signed Memorandums of Understanding (MOUs) with four junior colleges in the middle Georgia area for the transfer of students to Fort Valley State University upon completing their 2-year degrees to further their undergraduate studies, and numerous additional accolades over this short period too lengthy to list in this article. The Honorable, Dr. Kenny Anthony, Prime Minister of St. Lucia, received an Honorary Doctorate Degree during the first commencement ceremony over which Dr. Griffith presided on December 7, 2013, and at which, Dr. Anthony was the keynote speaker.

Dr. Griffith is a unique visionary, with a strong background in higher education leadership, international security, policy advisement on counter-crime and counter-narcotics in the developing world, and in other areas, who came to Fort Valley State University with several goals in mind to include growing the struggling university's global influence, make the obscured middle Georgia university a more competitive BRAND, and position the institution as a top choice among its regional competitors. He was on pace to make Fort Valley State University a world class institution to compete globally with other international renown universities in the state of Georgia and the U.S., and one in which the entire Fort Valley community and alumni would have profound fondness. Dr. Griffith's background included, and prior to becoming a university President, Provost of York College of the City University of New York, Budget Dean of the College of Arts and Sciences at Florida International University, Provost at Radford University, and Dean of the Honors College at Florida International University. His travels while at Fort Valley State University included, but were not limited to speaking with various Heads of States in the Caribbean, and addressing the Parliament of the Government of Guyana on potential partnerships with Fort Valley State University. Although he has been called to pursue other opportunities, Dr. Griffith leaves a strong legacy at Fort Valley, which was recognized widely by the Fort Valley State University National Alumni Association, Inc. during A Leadership Appreciation Reception held in Macon, Georgia honoring Dr. Griffith and First Lady Francille Waveney Griffith on June 13, 2015 for his transformational leadership and achievements at the university. Many speeches and endearing words of praise were delivered, and all in admiration of his tremendous investment made as President of the university. Dr. Griffith was presented with numerous gifts, which included a Fort Valley State University Lifetime Alumni Membership.

The event was attended by alumni members, university faculty and staff, Mayor Barbara Williams of Fort Valley, Georgia, representation from the City of Warner Robins, Georgia House District 139 Representative Patty James-Bentley, 114th Congressional District Congressman Sanford D. Bishop, Jr., Representation from the City of Macon, Georgia, the newly appointed Interim President of Fort Valley State University, Ms. Jessica Bailey, and numerous other illustrious invited guests.

On his new journey, Dr. Griffith will be moving his global initiatives forward to work with universities, corporate entities, governments, and numerous organizations in a consulting capacity. ILG Global Initiatives, Inc. has been formed, and Thompson Management Consulting, LLC has been hired to work with the newly formed consulting company on business and strategic planning initiatives. Thompson Management Consulting, LLC is pleased to have worked with Fort Valley State University to plan, coordinate, and execute the International Cultural Festival in 2014, and consulting with Dr. Griffith on numerous projects undertaken by his office and the university. We look forward to continuing the strong relationship we have built, not only with Fort Valley State University, but also with someone as distinguished as Dr. Griffith, and will work with ILG Global Initiatives, Inc. as the goal to build strong and robust global initiatives to transform emerging economies progresses.

The Jamaican Chamber of Commerce of Atlanta Makes It Official

By Austin E. Thompson, Jr.



It was a warm and wet evening, a special night to remember, and inclement weather could not stop those who came out in large numbers to celebrate the launching of the Jamaican Chamber of Commerce of Atlanta (JAMCHAM). The dignitaries, the messages, the gathering of Jamaicans, Caribbean nationals, and all who came to help celebrate, contributed to the special evening. ***"The journey of a thousand miles begins with the first step"***, quoted The Honorable Jewel Scott, Honorary Consul of Jamaica in Atlanta and a practicing Attorney-at-Law. Attorney Scott spoke of the importance of Jamaican businesses uniting as members of the chamber, and the long hours and passionate discussions on how things should be organized when 22 Jamaican business men and women initially assembled to set plans in place for establishing the chamber.

Alan Stewart, President of the Atlanta Jamaican Association spoke of the dynamism of the genesis of JAMCHAM, how the concept was birthed, and the unanimous decision to which all 22 individuals arrived in establishing the chamber.

Distinguished Jamaican scholar, Dr. David Panton, spoke of his vision for JAMCHAM, which should evolve into a big and powerful voice for its members, and to be as successful as the other chambers represented at the launch that evening. Ania Lackey, Director of Global Partnerships for the Metro Atlanta Chamber of Commerce congratulated JAMCHAM on its launch and wished the chamber much success. Ms. Lackey, who is originally from Poland, discussed the importance of 22,000 international companies which engage the Atlanta community, and the important role chambers play in creating and growing jobs, while adding quality to the communities in which they operate. Albert Edwards, Board Chairman for the DeKalb Chamber of Commerce stated in his speech the strength in unity to leverage the abundance of resources available. An interview with Barry Bennett, CEO of MME by Dr. Glen Laman, was an integral component in the program, as Mr. Bennett discussed the challenges he faced as an entrepreneur growing and developing his business. Cassius Butts, Regional Administrator for the Small Business Administration (SBA) delivered a strong message, which resonated with the audience. His key advice is to move your ego out of the way, and inspire someone to change the world. During his oratory, Mr. Butts walked around the room to personally and randomly grant several entrepreneurs a few moments with the microphone to discuss their business. Mr. Butts, a 2012 graduate of Leadership Atlanta, Morehouse graduate, and appointee of President Barack Obama to lead the SBA in eight southern states, was the keynote speaker for the evening.

With all of the important messages delivered that evening, none was more special than the message which came from Dr. Glen Laman, President of JAMCHAM and the man who was elected to lead this illustrious group of entrepreneurs comprising the Jamaican Chamber of Commerce of Atlanta. Dr. Laman, who is also the author of recently published, *Jamaican Entrepreneurship*, opened up the evening with an overview of JAMCHAM's events over the past year, which included the group's hosting of Jamaica's Foreign Minister to discuss the promotion of Jamaican products in Georgia. When asked by Empowered Business News to express his sentiments on what the evening meant to him and its significance, Dr. Laman replied ***"the launch of the Jamaican Chamber of Commerce of Atlanta (JAMCHAM)***

is an important milestone for the Jamaican community in Atlanta. I am absolutely thrilled that this is now a reality. Going forward, we will have a voice, access, and empowerment to propel our community to greater heights. Working together, we will be an unstoppable force as we leverage the entrepreneurial spirit for which we are well known."



SBA Regional Administrator, Cassius Butts, facilitates a brief interview with one of the many entrepreneurs in attendance at the JAMCHAM launch.

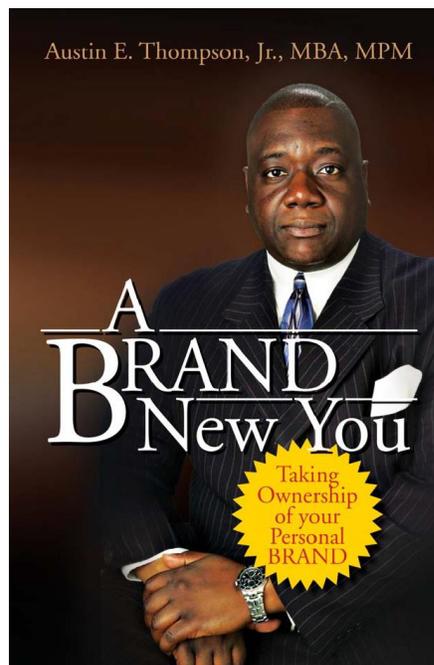
Thompson Management Consulting, LLC congratulates the Jamaican Chamber of Commerce of Atlanta, its founding members, and all who will comprise its general membership. Jamaicans speak often of their tenacious work habits, ambitious nature, and humorously, their willingness to work 10 jobs. I have always admired their work ethic and entrepreneurial spirit. Also, I have said on numerous occasions, you can probably take a camel ride across the Sahara Desert, which is the size of the United State of America, and find someone selling curry goat and jerk chicken. The proliferation of Jamaican businesses is encouraging and inspiring. There is no place to which I have journeyed in my professional travels, and have not found a business owned by a Jamaican. Their spirit and commitment to "own a liddle business somewhere" is the drive of all who leave the Island of Jamaica and journey abroad to make a new life. Georgia has been voted the #1 state in which to do business, and with its growing reputation as a state for global expansion, Jamaican businesses shall experience nothing more than immense success as they build with JAMCHAM and leverage its growing resources. Congratulations on what you have established. Your journey will be fruitful.

Business Marketplace

Have your business advertised in our publication to over 1,500 subscribers. Thompson Management Consulting, LLC promotes small businesses and entrepreneurs, and our subscriber database is growing fast. Be empowered, and invest in your continued success. Visit us at www.tmconsultingllc.com and send your comments or questions to info@tmconsultingllc.com



Celebrating 20 years of business operations as one of Georgia's premier shipping companies, Caribbean International Shipping Services has been an institution in the metro Atlanta area providing consistent and quality service to its customers, and has provided jobs to residents of DeKalb County. Please support our small businesses.



Available in softcover and hardcover at www.amazon.com and at www.barnesandnoble.com



Savoring the simple pleasures in life



An ideal gift for any occasion or event

(678) 525-4847/O

(678) 221-0290/F

Email: gourmetgiftgiving@gmail.com

Gwinnett Association of Business Entrepreneurs – GABE

Free Networking & Business Meeting

Vendor Tables \$25.00 – Advertise your business

The Lona Gallery

176 W. Crogan Street, Lawrenceville, GA 30046

Tuesday, July 7, 2015

Tuesday, July 21, 2015

6:30pm to 8:00pm

Refreshments Always Served

For Information: Carmelita Marcia (404) 509-0690