



CENTER FOR ECONOMIC DEVELOPMENT

NewsWire

April 21, 2009

HELPING ENTREPRENEURS AND BUSINESSES GROW AND SUCCEED

A joint program of the Labovitz School of Business and Economics, Natural Resources Research Institute, and Swenson College of Science and Engineering.



Profit Mastery is a program developed by Business Resource Services (BRS), built around the core premise that to improve financial performance, it must be measured. Financial education, benchmarking, coaching, bookkeeping and capital access are all components.

BRS develops client relationships and strategic partnerships with organizations that serve closely-held businesses. They deliver unique and powerful financial management programs, products and services to business owners and management that contribute to their overall success.

The UMD Center for Economic Development and the U.S. Bank will present a 2-day workshop on:

APRIL 28 9:00 am - 4:00 pm

APRIL 29 9:00 am – noon

Where:

UMD CED offices:
11 E. Superior St., Suite 210
Duluth, MN 55802

Topics include:

- Overcoming common business problems
- Using tools to take active control
- Planning for transition

LABO WINNERS ANNOUNCED!



Duluth, MN – The University of Minnesota Duluth Center for Economic Development announced the recipients of the 17th Annual Joel Labovitz Entrepreneurial Success Awards during a luncheon on April 21, 2009. More than 300 business and community leaders attended the event at the Duluth Entertainment Convention Center.

Since 1993, the Joel Labovitz Entrepreneurial Success Awards have recognized small business owners who have dared to dream, taken a risk, and invested in the region. This year's award recipients were selected from a prestigious roster of 36 nominees from throughout the Twin Ports and Arrowhead Region.

The 2009 recipients in each category are as follows:

- Micro-Entrepreneur Award: Ablaze Custom Cleaning, LLC - Don Liimatainen Jr., Cloquet
- Emerging Entrepreneur Award: Monaco Air Duluth - Don Monaco, Duluth
- Established Entrepreneur Award: World Block, Inc. - Dan Stocke and Rod Johnson, Duluth
- Mature Entrepreneur Award: Positively 3rd Street Cooperative Bakery - Andrea Wood, Michael Latsch (worker-owned business), Duluth
- Innovation Award: Clearly Superior, Inc. – Doug Stetzer, Dan Krisak and James Colborn, Superior

Two special awards were presented:

- Entrepreneurial Vision Award: Jeff Asbach and Scott Asbach - Hometown Focus
- Entrepreneurial Achievement Award: Larry Lehtinen - Magnetation, Inc.

- Understanding your financial position
- Making effective pricing decisions
- Leveraging financial resources
- Putting it all together

To register: 218-726-7298.

For more information:

www.umdced.com

The Behavior of Business – Part 1

Posted by Curt Clinkinbeard, Executive Director, The FAMEE Foundation

If you are in business, you're a behavioral analyst (by default). In fact, the difference between great success and abysmal failure may come down to your excellence in the area of behavioral modification.

Not a psychologist? Sound a little too much like "mumbo jumbo" to you? Let me explain.

Let's isolate marketing first (in part 1 of this article). We'll talk about an expanded perspective of this next week (part 2 is coming!)

In marketing, we seek a certain behavior from customers. Mainly, we want them to buy. But it goes a little deeper than that. In fact, we want them to ...

- see our advertisements and promotions,
- be willing to try our company if they do not already have experience with us,
- purchase certain products and services from us (perhaps versus other ones we sell),
- return to our business to purchase again,
- interact with us and our employees in a positive way,
- pay their bills,
- tell others about us,
- be loyal over the long haul, and
- contribute positively to the profitability, health, and longevity of our organization.

It's actually quite a few things we want from them. To be successful, however, we want to influence them in such a way that they willingly engage in all of the behaviors above. We want to modify their behavior in a way that leads to the things we desire.

Interestingly, to do all of these things, customers want US to modify our behavior, too. Customers want our behavior to...

- communicate with them in ways that educate, entertain, and do not annoy them,
- be honest in our transactions with them,
- create a high level of value for the purchases they make,
- treat them fairly and make their experience with our company positive,
- respect their choice to do business with us,
- live up to all the promises we make to them,
- make them look good if they refer a friend to our company, and
- contribute to the quality of their lives or the success of their businesses.

To work, behavior modification must be a two way street. So what does this mean to you?

You are in business, you do need to generate revenue streams, and you do need to be concerned about modifying the behavior of your customers.

Behavior of Bus., (cont.)

Start with listing in specific details the behaviors that you seek. Companies spend years of time and huge amounts of money to win in the game of marketing, but do they really understand all of the behaviors the genuinely seek? Probably not to the degree that they should! Getting specific about the behavior you want from customers will go a very long way to making your efforts more productive.

After you know exactly which behaviors you seek from your customers, consider the following questions for EACH one...

- What is it worth to my business if my customers would act this way?
- What is my business doing now that will lead to this desired behavior?
- What are we NOT doing that we must do to produce this outcome?
- What is the current behavior of customers and how does that differ from what I seek?
- How can I better define this “gap”? (between current and desired)
- What are the most important actions I can take to move customers in this direction?
- What are the phases of progress I can likely anticipate? (in other words, it's not an “all or nothing” proposition)

These questions will move you to identify key marketing strategies to move the business forward.

But what if you are doing everything you can and are still not getting the desired behavior from customers?

This brings up an interesting concept. Very often we want other people to behave in a certain way and they do not. This may be one of the greatest fundamental challenges on the planet (not just in business!) If you want to improve your chances for success, you will get out of making the other person (or group of people) WRONG if they do not act in the way you want them to.

You ran the promotion or advertisement, but no one buys.

You have a great restaurant, but don't generate enough revenue.

You launched the new product, website, or distribution strategy, but the results were not there.

All of those are instances where actual behavior did not match desired behavior. Successful marketers realize that when you attempt to modify the behavior of others and you do not get the desired result, it is on you, not them.

People behave the way they believe will be best for them. If it is contrary to what you wanted, it is because they believed that acting in a different way was in their interest more than behaving the way you wanted.

To win in marketing, define the customer behavior you want. Honestly assess the gaps (between actual and desired), then take the steps necessary to change YOUR OWN behavior, such that you create the desired results in others.

Marketing is psychology. Meet me in the mind of your customers.

For more information: <http://www.famee.org>.

BUSINESS Workshops

<u>Profit Mastery-Practical Tools for Control, Survival and Success</u>	04/28-29/2009	9:00am-4:00pm	\$149.00
<u>Writing a Business Plan</u>	05/27/2009	2:00pm-4:00pm	\$25.00

COMPUTER Workshops

<u>Access IV - Visual Basics in Access</u>	05/06/2009	9:00am-12:00pm	\$55.00
<u>MS 2007 Access I - Basics of Database Management</u>	05/13/2009	1:00pm-4:00pm	\$55.00
<u>MS 2007 Access II - Beyond the Basics of Database Management</u>	05/27/2009	9:00am-12:00pm	\$55.00
<u>MS 2007 Access III - Database Relationships and Queries</u>	05/27/2009	1:00pm-4:00pm	\$55.00
<u>Computers 101 - Basics of Computer Operations</u>	05/28/2009	1:00pm-4:00pm	\$55.00
<u>Dreamweaver - Web Page Design I</u>	05/19/2009	9:00am-12:00pm	\$55.00
<u>Dreamweaver - Web Page Design II</u>	05/19/2009	1:00pm-4:00pm	\$55.00
<u>Dreamweaver - Web Page Design III</u>	05/26/2009	9:00am-12:00pm	\$55.00
<u>Dreamweaver - Web Page Design IV</u>	05/26/2009	1:00pm-4:00pm	\$55.00
<u>Dynamic Web Pages using ASP</u>	05/28/2009	9:00am-12:00pm	\$55.00
<u>MS 2007 Excel I - Basics of Spreadsheets</u>	05/05/2009	9:00am-12:00pm	\$55.00
<u>MS 2007 Excel II - Beyond the Basics of Spreadsheets</u>	05/05/2009	1:00pm-4:00pm	\$55.00
<u>MS 2007 Excel III - Macros and Functions</u>	05/13/2009	9:00am-12:00pm	\$55.00
<u>FLASH I - Basics of Website Animation</u>	04/28/2009	1:00pm-4:00pm	\$55.00
<u>Free Software</u>	04/28/2009	9:00am-12:00pm	\$55.00
<u>GIMP I - Basics in the Photoshop Alternative</u>	05/14/2009	1:00pm-4:00pm	\$55.00
<u>Illustrator I - Basics of Graphic Design</u>	04/29/2009	9:00am-12:00pm	\$55.00
<u>InDesign I - Basics of Desktop Publishing</u>	05/07/2009	9:00am-12:00pm	\$55.00
<u>InDesign II - Beyond the Basics of Desktop Publishing</u>	05/07/2009	1:00pm-4:00pm	\$55.00
<u>Microsoft Project</u>	04/30/2009	9:00am-12:00pm	\$55.00

Navigating Microsoft Office 2007	05/21/2009	2:00pm-3:30pm	\$15.00
Photoshop II - Beyond the Basics of Digital Images	04/23/2009	9:00am-12:00pm	\$55.00
Photoshop I - Basics of Digital Images	05/20/2009	9:00am-12:00pm	\$55.00
Photoshop II - Beyond the Basics of Digital Images	05/20/2009	1:00pm-4:00pm	\$55.00
MS 2007 PowerPoint I - Basics of Creating Presentations	05/06/2009	1:00pm-4:00pm	\$55.00
MS 2007 PowerPoint II - Beyond the Basics of Creating Presentations	05/21/2009	9:00am-12:00pm	\$55.00
MS 2003 Publisher - Basics of Desktop Publishing	5/14/2009	9:00am-12:00pm	\$55.00
MS 2003 Word I - Basics of Word Processing	04/23/2009	1:00pm-4:00pm	\$55.00
MS 2003 Word II - Beyond the Basics of Word Processing	04/30/2009	1:00pm-4:00pm	\$55.00

QUICKBOOKS

QuickBooks	05/12/2009	9:00am-4:00pm	\$99.00
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The University of Minnesota Duluth Center for Economic Development offers numerous workshops to help entrepreneurs and employees operate more efficiently. **All workshops are held at the Duluth Technology Village, 11 E. Superior Street, Suite 210, unless otherwise noted.** To register call: 218-726-7298, 888-387-4594 or register online: www.umdced.com/workshops.

The mission of the University of Minnesota Duluth Center for Economic Development is to assist entrepreneurs and businesses to grow and succeed.

Funded in part through a cooperative agreement with the U.S. Small Business Administration, Minnesota Department of Employment and Economic Development and sponsoring centers. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. For arrangements, contact: UMD Center for Economic Development, 11 E. Superior Street, Suite 210, 218-726-7298

1986 – 2009 Celebrating 23 years of excellence and also recognizing UMD's 25 year partnership with the Minnesota Small Business Development Centers

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