

VENTURES

QUARTERLY NEWSLETTER FOR SMALL, MINORITY- AND WOMAN-OWNED BUSINESSES

Supercharging Your Sales: Five Steps You Can Take Now to Achieve Success

By Alice E. Wendt, Wendt Partners

Achieving and maintaining consistent sales growth is a complex task. As a business owner, you are faced with challenges that make selling much more difficult than it was in the past. These challenges include changes in your industry, increasing costs, diminishing returns and a difficult economic environment.

To overcome these challenges, there are five steps you can take to redefine your sales process and achieve results:

1. Redefine your lead-generation strategy.

Choosing the right lead-generation strategy depends on the type of service or solution you offer and on the types of customer interactions you encounter most frequently.

Outbound lead generation involves cold-calling and prospecting—actively reaching out to prospective customers to introduce your company to them and build relationships. Inbound lead generation includes engine optimization, pay-per-click Google ads and social-media marketing. Through white papers, videos, webinars, workshops, blog articles and selection guides you can generate results better qualified and pre-engaged leads for your sales team.

2. Improve the efficiency of your sales process.

The key to sales success increasingly lies in lead-nurturing—the steps you take between generating a lead and handing it to the sales team. Lead-nurturing is the essential glue in the sales process that allows you to pass leads seamlessly back and forth between marketing and sales as prospects warm up, cool down, change interests or reappear.

3. Leverage the hidden value of your CRM system.

Your company has invested heavily in customer relationship management (CRM) software and your

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sales team is using it to track emails and phone calls reliably, as well as forecasting opportunities for you to follow each month. Are you capturing social sales opportunities and connections? Are your sales people using LinkedIn to perform extensive pre-meeting research on their contacts? These are important components that can increase the value of your CRM system because they go beyond just tracking existing sales opportunities and instead help you do a better job of uncovering new opportunities and closing existing ones.

4. Tighten the connection between inside and outside sales.

Your inside sales team is reliably placing follow-up phone calls and confirming e-mails to land appointments for your outside team. Sales meetings are taking place every day. Some of those are being converted successfully into new customer relationships. But what about those that aren't? In many organizations, when a sales opportunity reaches the outside team and a deal doesn't result, that's the end of the line for the lead.

This linear approach to sales misses possibilities that can be pursued through tighter integration between inside and outside sales. Perhaps a prospect will be better primed to buy if she or he is returned to the inside sales team for ongoing communication? Find the increased value by encouraging two-way, dynamic management of relationships within your entire sales team.

5. Invest in better sales training and coaching for results.

A better sales process and integration between marketing, inside sales and outside sales requires change within your sales team. Use this opportunity to commit to a customized sales team development program, one that will focus on coaching your sales team to achieve better results through a day-to-day approach.

Supercharging your sales team is the key to achieving renewed growth and ongoing success for your business. These five steps all center on building a more flexible, responsive sales model for your business and integrating your team, technology and business strategy to achieve lasting growth. ■

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WOMEN PRESIDENTS' ORGANIZATION RECOGNIZES FAIRFAX COUNTY FIRMS

The Women Presidents' Organization (WPO) released its 2013 list of the 50 fastest-growing woman-owned or led companies in North America. Two Fairfax County-based companies made the list: Tysons Corner-based Lanmark Technology Inc. (9) and Chantilly-based Ampcus, Inc. (36). The WPO announced the rankings at its annual conference, held May 2 in Dallas.

"Having this kind of dynamic and entrepreneurial business community yields job opportunities and further enhances the quality of life in Fairfax County," said Gerald L. Gordon, Ph.D., president and CEO of the Fairfax County Economic Development Authority. "The entire Commonwealth of Virginia benefits from the success of these businesses through additional income taxes that support programs statewide."

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STRATEGIES FOR SUCCESS

Driving Strategic Innovation

By Roy Luebke, GENEDGE ALLIANCE

Second in a three-part series

Innovation is the application of new solutions to meet requirements and existing market needs. Innovation can result in new products and services, business models, alliances, brands, channels and customer experiences.

One key to driving innovation is strategic intent, which can be thought of as crafting a long-term vision for an organization while maintaining a degree of flexibility about how to get there. Intent sets the focus on competitive targets and provides goals about which competencies to develop, the types of resources that are needed and what markets will be pursued.

Second in priority to a company's intent is its organizational culture. Every organization develops a unique culture based on its history, achievements, failures and aspirations. The culture directly derives from the senior leaders of the firm, and reflects their values, ethics, motivation, tolerance for experimentation, and the level of risk that is manageable. If a firm's senior leadership is forward-thinking and risk tolerant, then it is likely that staff members will reflect those attributes.

The structure of an organization also has a significant impact on the ability of its people to generate innovative

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approaches to creating customer value. When businesses are small, its employees tend to rely more on one another to build and support a customer base. Communications tend to be more straightforward and simple. As organizations grow, departments and divisions develop barriers that become increasingly difficult to break through. Developing a systemic process will allow growing organizations to jump these barriers and keep people focused on generating increased customer value.

Finally, an organization's tolerance for risk runs parallel with its ability to deliver innovation to its market. If senior leadership has little appetite for experimentation and looking for unique and meaningful new

concepts, then at best the organization will deliver incremental changes over time.

A proven method for handling risk is portfolio management. The goal of portfolio management is to maximize the value of the entire project while balancing risk within the constraints of a business (people, time and money). Some of the more common portfolio issues in businesses include having too many products, products that are weak to the competition's, not solving enough customer problems, unbalanced price tiers, and not maintaining a balance between short-term and long-term objectives.

The increasing speed of global change is forcing business leaders to deliver innovative offerings that are relevant to customers and constantly deliver new customer value. Business leaders must build an internal capability and process to discover and meet unarticulated customer needs. The combination of strategic intent, leadership and structure will produce successful market innovation. ■

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The Fairfax County Economic Development Authority (FCEDA) promotes Fairfax County as a world-class center of commerce and trade and the technology hub of the east coast. The FCEDA assists businesses interested in locating, relocating or expanding their commercial office or industrial operations in Fairfax County. Services are available on a confidential, no-cost basis. As an independent authority created under state law, the FCEDA operates under the direction of seven Commissioners appointed by the Fairfax County Board of Supervisors. Its activities are funded by Fairfax County.

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Developing Leadership Skills

By Ian Cooke, MILR, CSP

Leadership: books about it crowd the shelves of bookstores, offering tips, definitive ways to succeed and descriptions of how leaders are made, not born. Organizations look for great leadership in employees and supervisors and create in-house training courses or send managers to public courses to learn how to lead more effectively. But what *really* makes a good leader? These are the requirements:

- **Relating:** Building quality relationships that bring out the best in people, teams and the organization.
- **Self-Awareness:** Asking for and being open to feedback from others about what skills you should develop professionally and personally.
- **Authenticity:** Acting honestly and courageously with others by bringing up sensitive issues, and exposing our own vulnerability.
- **Systems Awareness:** Making decisions and taking actions that reflect an understanding of the organization.
- **Achieving:** Modeling and communicating a steadfast, disciplined commitment to strong performance that fulfill the organization's purpose and long-term strategic vision.

As you work toward developing your leadership skills be aware of reactive tendencies:

- **Complying:** Deciding and acting in a cautious, even overly deferential, manner, in order to earn the favor and approval of people.
- **Protecting:** Remaining emotionally and even physically aloof, withholding opinions and feelings and reacting in a superior.
- **Controlling:** Imposing unachievable compliance to extremely high-performance standards through flawless results, hard work, long hours and strict working rules.

Upgrading the operating system in our computer allows us to perform better, but here we are talking about upgrading our inner leadership operating system. This is achievable, with coaching, feedback, skills training and introspection. Evaluate your leadership style and embrace any upgrades to your professional development. ■

Ian Cook, MILR, CSP, has 25 years of experience as a keynote speaker, workshop leader and executive coach. He is the author of "Would They Call You Their Best Boss Ever?" For more information, contact him at 703-255-4605 or ian@888fulcrum.com. To download his free book, "Sharpen Your Leadership Game," visit www.888fulcrum.com/free-download.

Bilingual Hispanic Business Summit Held in Fairfax County

On May 30 at the Annandale campus of Northern Virginia Community College (NVCC), the Virginia Hispanic Chamber of Commerce (VAHCC) and the Virginia Latino Advisory Board (VLAB) presented the “Hispanic Business Summit.” More than 100 participants heard from Virginia Secretary of Commerce and Trade Jim Cheng on issues regarding healthcare for small businesses and business development in Fairfax County. Attendees also gained a better understanding of efforts to increase college completion and workforce preparedness among Hispanic students from Dr. Robert Templin, NVCC president.

Concurrent sessions were offered in both English and Spanish to the attendees who wanted to grow their businesses through technology and learning about specific procurement opportunities with the government.

“The Hispanic Business Summit brought important information and opportunities to Hispanic business owners in northern Virginia who want to grow their businesses. Activities like this are crucial to the missions of both the statewide Virginia Hispanic Chamber and the Governor’s Virginia Latino Advisory Board,” said Michel Zajur, VAHCC President and VLAB Chairman. ■

For more information on the VAHCC or the VLAB, contact Michel Zajur at 804-306-4404 or zajur@vahcc.com or visit www.vahcc.com and www.vlab.virginia.gov.



Tony Jimenez, CEO, MicroTech, addresses the audience at the Hispanic Business Summit.

FCEDA Procurement Academy Workshop Series Concludes

The Fairfax County Economic Development Authority (FCEDA) completed its 2012-2013 Procurement Academy, a series of 10 workshops designed to help businesses navigate the government contracting process. The workshops, which attracted more than 700 participants, emphasized practical strategies needed to land government contracts. Each session explored a different aspect of the procurement process and included panel discussions featuring Fairfax County business people whose companies have been successful in government contracting sectors. Presentations from the sessions can be downloaded from www.fairfaxcountyeda.org/procurement-academy.

The Procurement Academy was presented by the FCEDA in collaboration with many partners: the Community Business Partnership, the Fairfax County Department of Purchasing & Supply Management Agency – Supplier Diversity Program, the Fairfax County Small Business Commission, George Mason University’s Procurement Technical Assistance Program, the Northern Virginia Black Chamber of Commerce, Teqcorner, Veterans in Business, the Virginia Asian Chamber of Commerce, the Virginia Hispanic Chamber of Commerce and the Women’s Business Center of Northern Virginia.

This series is one of several presented by the FCEDA to promote Fairfax County as a dynamic business community. With next-door access to Washington, D.C., Fairfax County hosts a vibrant business-to-government sector, including nearly every major prime contractor and a diverse array of entrepreneurial firms. Area businesses also take advantage of a base of business networks and service providers with deep federal market experience, plus a workforce rich in government sales and engineering expertise. ■



Left to right: Gerald L. Gordon, Ph.D., president & CEO, Fairfax County Economic Development Authority (FCEDA); Myra Fitzwater, Teqcorner; Michel Zajur, president & CEO, Virginia Hispanic Chamber of Commerce; Cindy Shao, president, Asian American Chamber of Commerce; Jeff Conley, Virginia Minority Supplier Development Council; Marvin Powell, chairman, Fairfax County Small Business Commission; Ron Paulson, SCORE D.C.; Sandra Eberhard, executive director, Women Presidents’ Educational Organization, D.C. regional office; Pauline Leitch, director, Women’s Business Center of Northern Virginia; and Karen Smaw, director, Business Diversity, FCEDA.

Community Business Partnership: Helping Our Transitioning Service Members

Since 2001, more than 2 million service men and women have been deployed to Iraq and Afghanistan. For many of these veterans, “traditional” employment will be a challenge due to the number who return with disabilities from injury. Self-employment offers a real opportunity for these veterans. To assist these veterans, Charles McCaffrey, director of the Business Incubation Center at the Community Business Partnership (CBP), dedicates time each month to teaching a two-day introduction to small-business ownership to service men and women preparing to leave military service. “Boots to Business” is a three-phase program that exposes service members to entrepreneurship. Those who attend then are offered an eight-week online business-planning course, as well as one-on-one counseling from the Small Business Administration resource partners, such as the Community Business Partnership, to assist in starting and building businesses.

Created in 1995, the Community Business Partnership is a non-profit, 501(c)(3) organization that collaborates with local, regional and national organizations to promote small business growth in our communities. The CBP provides education, technical assistance, business incubation services, access to capital and networking opportunities in Fairfax County and beyond; and is a sponsored program of the Mason Enterprise Center at George Mason University. ■

For more information about the “Boots to Business” program, contact Charles McCaffrey at 703-768-1440 or charles@cbponline.org or visit www.cbponline.org.



FYI . . .

... **The FCEDA, in partnership with the Virginia Department of Business Assistance (DBA) and the U.S. Small Business Administration (SBA)**, conducts a monthly workshop, "Entrepreneurship 101: Starting a Business in Fairfax County." The workshop provides an overview of start-up basics (licenses and permits); DBA workforce service and training programs; and SBA resources, financing and certification programs. The workshop is held the first Tuesday of each month from 7:45 AM–10:30 AM. There is no cost to attend, but pre-registration is required. Remaining 2013 dates are September 10, October 1 and November 5. For more information or to register for the workshops, visit www.fairfaxcountyeda.org/starting-business-seminar, or call 703-790-0600.

... **The FCEDA provides business counseling services through an arrangement with SCORE**, a U.S. Small Business Administration initiative dedicated to entrepreneur education and the formation, growth and success of small business nationwide. More than 11,200 volunteer counselors provide individual mentoring and business workshops for aspiring entrepreneurs and small business owners. A SCORE counselor is available every Wednesday at FCEDA headquarters in Tysons Corner, Virginia, by appointment only. Sessions are one hour in length. To schedule an appointment, contact the FCEDA at 703-790-0600 or visit www.fairfaxcountyeda.org/score.

... **The Fairfax County Department of Purchasing and Supply Management Agency, Office of Small Business** sponsors a free monthly workshop, "Selling to Fairfax County." The workshops are held the third Wednesday of each month. You will have an opportunity to meet staff from the county's Purchasing Department and discuss upcoming contracting opportunities. All workshops are free of charge, but registration is recommended as seating is limited. Workshops are held at the Fairfax County Government Center, 12000 Government Center Parkway, Fairfax, Va., from 9:00 AM–11:00 AM. For more information or to register, call 703 324-3201 or visit www.fairfaxcounty.gov/dpsm.

... **The Fairfax County Department of Purchasing and Supply Management** presents "Doorway to Opportunities" on September 26, 2013, 8:00 AM–2:00 PM at the Fairfax County Government Center. Meet and connect with purchasing professionals from Fairfax County and various local governments in one convenient location. This year, the organizers planned panel discussions designed to answer questions regarding the Affordable Care Act and Small Business Financing. Panel discussions are scheduled to repeat throughout the morning. Panels will run at 9:00 AM, 10:00 AM and 11:00 AM. For more information, visit www.fairfaxcounty.gov/dpsm/vendorforum.

... **The National Minority Supplier Development Council** annual conference is scheduled for October 27–30, 2013, at the Henry B. Gonzalez Convention Center in San Antonio, Tex. The conference theme is "Connect for Growth – Minority Business and Corporate America." Visit www.nmsdcus.org for more information and to register.

Looking for a Business Event or Class in Fairfax County?

The FCEDA's Small Business Datebook lists upcoming classes, workshops, conferences and other events of special interest to small, woman-, minority-, and veteran-owned businesses and entrepreneurs. Visit the online calendar at www.fairfaxcountyeda.org/small-business-datebook.

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