

ae ASSOCIATION FOR ENTREPRENEURSHIP USA

Success by Association

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PRESIDENT'S Letter

It's one month past the new year, and the feelings of the holiday season have truly subsided. It's "back to work" time with so many new ideas and opportunities beginning to surface at AFEUSA.

We have started to research a variety of educational opportunities for our members which include online podcasts, one-on-one training, and phone support. Watch for upcoming newsletters as we bring these programs into reality. I hear from so many entrepreneurs that they could use a bit more educational instruction and direction, so we are working to make more such programs will be available.

Once again, the Annual Student Award Program is scheduled for April 1-30. Twenty students studying entrepreneurship are each awarded \$500 to be used towards their educational needs. This will be the third year AFEUSA has awarded \$10,000 to students, and the applications being submitted are more impressive each year. Those receiving the awards will be showcased in upcoming newsletters.

While AFEUSA focuses on the gig economy entrepreneur, we are looking for platforms that help employ them. I have come across a few such options that run the gamut of business and lifestyle services. This will allow you to post your services, as well as search for those who can provide services that you are seeking. But these are not the typical "want ad" type of postings! Stay tuned to learn more.

And, lastly, you asked for it, so you'll get it! (Well, almost). So many of our readers have asked about an online store where they can proudly display their interest in entrepreneurship. Hats, shirts, mugs, etc will be available for sale with the AFEUSA logo. They're an excellent gift for yourself or a fellow entrepreneur.

So, keep your eye on the prize. Entrepreneurship is an evolving mindset. But with AFEUSA, it's Success by Association!



Sincerely,

Charles Jackson
President

FIVE EFFECTIVE START-UP IDEAS

THE EASIEST INDUSTRIES TO JOIN



In the modern era, people are expected to have two to three careers during their lives. When someone leaves their career, they often think about their next job being one they can run from the comfort of their own home. At times, it may seem daunting to start your own business due to the sheer cost and knowledge required to keep it afloat. However, there is an assortment of low-cost business ideas that are perfect for any entrepreneur who's ready to roll up their sleeves and get to work.

Bicycle Repair

This business can run the risk of being seasonal, but with a little creativity, you will have clientele year-round. Toward the fall season, after you've done tune-ups to your client's bicycles, offer off-season storage for a low monthly price. If you don't have space at your house, bare storage units are usually affordable. If you cater to passionate road bikers, you will have business in any season. These cyclists typically train all 12 months of the year through rain, mud, and snow. Think about your hours, as well, because if you have shop hours over the weekends, you will have an assortment of bikers needing parts and assistance.

Rideshare Driver

Love to drive? Consider becoming a rideshare driver! It's a great way to earn extra money. It probably won't replace a full-time job, but it can be a great supplemental revenue stream to funnel into your own small business. NerdWallet just released a breakdown of the revenue you can generate: "To make an annual income of \$50,000, the average Uber driver needs to provide 60.21 rides each week, while those working for Lyft need to give 83.76 rides a week, and Sidecar drivers would have to provide 72.03 rides in a week." This would equate to eight rides per day driving seven days a week. While it may seem like a lot of rides a day, it does show the potential revenue you can earn.

Cleaning Service

This is an excellent idea for the entrepreneur needing a flexible schedule if they're going to school or have a second job. If you want to work after regular business hours, focus on office clients. Restaurants and retail businesses are always needing a thorough daily cleaning, and they make for a steady consumer base. The best part is that you will likely spend very little on advertising because the industry heavily relies on word of mouth. Put your best foot forward with your first two clients, and you will see a steady stream of customers.

Upholstery Shop

If you have a talent for sewing, utilize that to open up your own upholstery business right out of your garage! The best way to train yourself is to find old upholstered furniture and tear it apart. Utilize YouTube videos and DIY books to fine-tune your technique. Most furniture that requires upholstery also needs repairs. To gain additional business, you can learn how to fix furniture yourself, or you can send it to a furniture repair shop and add the cost to what you charge the client.

Used Book Depot

Everyone has a few boxes of books stashed away, so why not make a business out of selling them? To build a client base, you will need to have regular shop hours or an effective eCommerce strategy. Make your business known for a specific genre or two to ensure you stand out. If you have any first editions, make those a key figure in your marketing strategy because those are typically in high demand for collectors.

Have any specific certifications you want to make the most of? Be sure to check in next month for our full list of certificate-needed business ideas.

KEEP UP WITH THE BIG BUSINESSES

3 Tech Trends to Accelerate Your Company

The line between technologies that are beneficial for large businesses and those beneficial for small businesses continues to blur. While the latest software programs were once only available to large companies that could afford them, some of these programs have also become available and profitable for small businesses to use. In an age of increasing connectivity, these are a few tech trends that small businesses should watch out for.

Collaboration With Artificial Intelligence

While it certainly shouldn't replace every customer interaction, using AI software programs for small tasks — like email marketing, data entry, accounting, and some low-stress forms of customer service — is invaluable to small businesses. Delegating menial tasks to AI can free up time for you to focus on those more important face-to-face interactions with your customers.

Increased Use of Data Analytics

“Big data” is intimidating. For years, sifting through customer data and extracting valuable information that can be used to grow businesses was something that only the largest companies had the time, funds, and expertise to do. However, more programs

that reduce the upfront investment and expertise necessary to contextualize customer data are popping up. If you can make use of your customers' data, you can give them an experience with your business that they won't find many other places.

Continued Reliance on Social Media

Social media marketing remains an effective tool for attracting customers to your small business, even if the tools continue to change. While marketing on Facebook and Instagram might seem like old news, marketing on trendier apps, like TikTok, Pinterest, or Snapchat, can still work to your business's benefit. A recent study showed that 45% of consumers head to social media when they have a question about something — are you going to be there to answer it?

Keeping up with the latest and greatest tech trends in small-business management can be exhausting, but in an age where technological advancement is accelerating faster than ever, it's necessary for the survival of businesses of all shapes and sizes.



THIS MONTH'S Featured Organization

AN ORGANIZATION FOSTERING ENTREPRENEURSHIP GIVING BACK THROUGH COMMUNITY

Every newsletter, we like to showcase organizations that are either scaling to new heights or providing invaluable resources to our community. This organization, in particular, is special, as they promote and provide resources to entrepreneurs through community colleges across the U.S.

The National Association For Community College Entrepreneurship, or NACCE, represents over 200 community and technical colleges that serve over three million students across the U.S. Their mission is to make community colleges North America's preeminent source for entrepreneurship education, support, and inspiration.

To accomplish this, they actively participate in every aspect of the entrepreneurial journey to benefit both the educators and the students themselves. They work with policymakers on the local, state, and national levels to advocate for entrepreneurship. To help further promote entrepreneurship, the NACCE actively releases articles, books, videos, and podcasts.

They also offer professional development to faculty, administrators, and center leaders to help support them in fostering the next generation of entrepreneurs. NACCE also understands the power of collaboration, so they host conferences, produce various publications, and foster networking and collaboration between educators.



In addition to informational resources, the NACCE provides financial value to its members. By providing funding awards to NACCE colleges and their communities, they stimulate entrepreneurship. For instance, support from the NACCE helped foster the creation of 24 revenue-generating makerspaces in California Community Colleges.

If you want to get involved or find a way you can help support the next generation of entrepreneurs, visit their website at NACCE.com for more information. If you know of an educator, student, or college you think would be a great fit, spread the word! Be sure to like and their content on social media by following @NACCE on twitter and @NACCEship on Facebook.

MEMBER BENEFIT

WHAT ANSWER FINANCIAL CAN DO FOR YOU

America is built on small businesses — more than 30 million of them to be exact — according to the U.S. Small Business Administration Office of Advocacy. If you've taken the step of starting your own business, you deserve to have peace of mind knowing it's protected from claims and lawsuits that could prevent it from reaching its optimal growth. Answer Financial knows that AFEUSA Associates are part of an elite network of entrepreneurs who work hard for their money and deserve quality insurance coverage for their businesses and families. Answer Financial specializes in programs that offer associates comprehensive, superior insurance plans by top-rated, national insurance carriers for small business, auto, and home.

Did you know the average amount of loss claims for small-business cyber-related losses over the past year was \$188,400? We're here to help you protect your business and your sanity.

Does your current coverage meet your business needs today? Mix and match your custom plan with any of the coverages below. Our licensed agents can walk you through the different types of coverages available to help make sure your business is properly protected.



- **General Liability:** Protect your business from property damage caused by operations or bodily injury occurring on your premises.
- **Business Owners Policy:** Combine property and liability insurance to provide a bundled, affordable solution that meets the general needs of your small business.
- **Professional Liability:** Provide benefits to employees and protect your business when work-related injuries occurs.
- **Commercial Auto:** Offer on-the-road protection to employees driving to off-site meetings or delivering products to customers.

Get started with your free review! Call now to speak with a small-business insurance specialist and mention you are with AFEUSA at **1-877-556-5111** or visit [AnswerFinancial.com](https://www.answerfinancial.com).

TAKE A BREAK

REMEMBER
WHY
YOU
STARTED

Doubt kills
more
dreams
than failure
ever will

EXCLUSIVE BENEFIT AFEUSA Member's Forum

- ✓ QUESTIONS
- ✓ CHALLENGES
- ✓ QUERIES



Open only to AFEUSA members, this platform allows AFEUSA members to post various issues related to their business or idea and allows other members to comment or give advice/suggestions on how best to resolve those challenges.

To get started, log in to AFEUSA, select membership benefits, and click on the link to the Member's Open Forum. Be sure to read the Code of Conduct prior to posting any question or answer. Let's start posting!

NEVER SEE FAILURE AS FAILURE HOW LONG WILL YOU PERSIST BEFORE YOU GIVE UP?

Baseball player Hank Aaron holds the world's record for career home runs: 755 to be exact. He also has the distinction of having struck out 1,330 times!

But who remembers that he struck out, and who cares? Did striking out 1,330 times make him a failure? Of course not!

Failure is never trying! Failure is giving up! Hank Aaron didn't give up, and neither did this man:

He failed in business in '31. In '32 he ran for the legislature and was defeated. In '33 he failed in business again. In '34 he was elected to the legislature. In '35 his sweetheart died. He had a nervous breakdown in '36. In '38 he ran for Speaker of the House and was defeated. In '40 he was defeated for elector, in '43 he was elected to Congress, but in '48 he was defeated again. In '55 he ran for the Senate and was defeated, in '56 he ran for Vice President and was defeated, and in '58 he was defeated for the Senate again. And finally, in 1860 Abraham Lincoln was elected as the President of the United States!

TWELVE CRUSHING DEFEATS and only three wins! His motto was: "I do the very best I know how, the very best I can, and I mean to keep doing so."

So how many times will you give it "one more try?" How many times will you persist before you give up?

WHAT CAN YOU DO?

- Never see failure as failure! View it as a learning experience. What did you do *right*?
- Never see failure as failure! It's the feedback you need to change direction.
- Like a guided missile, use that new data to get yourself back on course.
- Never see failure as failure! Look at it as an opportunity to develop your sense of humor.
- You know you can laugh *eventually*, so just laugh sooner!
- Never see failure as failure! It's just a part of the game you must play to win.
- Use every failure as a source of strength.

-Joel Weldon
Inspirational Writer of Wisdom



TURN AMAZING CUSTOMER SERVICE INTO A MAJOR REVENUE SOURCE

Boosting customer retention by any amount can have a huge impact on your revenue. A study conducted by Bain & Company and reported by the Harvard Business Review found that even a 5% increase in retention can boost revenue by 25%-95%. In short, your ability to retain the right customers can make or break your business.

Businesses are constantly searching for ways to achieve customer loyalty. After all, it's far more cost-effective to keep the same customers coming back to you than it is to constantly go after new ones. Marketing to new customers can cost up to 25 *times* more than simply catering to your existing customer base.

Loyal customers who love your business are an incredibly powerful asset. They can do a lot of your marketing for you through

social media and other word-of-mouth channels, convincing others that your business exists and has value.

But how do you get to that point? How do you develop a strong bond with your customers that is hard to break and will keep them coming back time and time again?

It really starts with stellar customer service. Poor customer service is the No. 1 cause of customer loss. Upward of 71% of people say they cut ties with businesses over poor customer service. Customer service includes your employee-customer interactions, your response to problems, your response *time*, and your approachability on social media.

Look to businesses that have figured out how to do customer service right,



like Apple, LEGO, and other beloved businesses in your community. Consider what you can incorporate into your own customer service experience or become a customer yourself and see just how far other businesses are willing to go for you.

Another way you can win loyal customers is just by being present. One way to do that is by answering phone calls, emails, and online inquiries *immediately*. The more time you put between the initial customer contact and your response, the worse it looks for you. When people visit your business in person, be there to offer a hello, answer questions, and engage in casual conversation. When you're there for your customers, your customers want to be there for you.