ASSOCIATION FOR ENTREPRENEURSHIP USA

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SUPPORTING THE GIG ECONOMY ENTREPRENEUR

WHO WE ARE ...

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PRESIDENT'S Letter

The other day I was working in my front yard, trimming two large desert trees that provide shade from the hot western sun. Once I had hired a "professional" tree trimmer only to be disappointed with the results, coupled with a large bill. So, this time I decided to grab my trimming pole, ladder, and short saw and get to work.

Some branches were easy to trim, these were the ones towards the bottom of the tree trunk. "Suckers" I believe they are called. Fast growing yet taking away the necessary nutrients from the older sections of this vast tree. Upon further inspection, I noticed some branches had split, others were growing horizontally, and others were just too heavy with foliage.

As I continued to trim, thin, shape, and drag away the branches, I realized, isn't entrepreneurship a similar task? We see something that needs to be done — maybe it is enhancing our marketing strategy, adding a new payment platform, streamlining our production line — whatever the task. We may have previously hired "professionals" to handle that task for us only to be disappointed. And so now we decide to handle these tasks ourselves.

I thought further as I endured a multitude of thorns poking and scratching me from head to toe. The "suckers" are basically an annoyance, yet easy to remove. Just as situations in our business may arise quickly, a little bit of effort can easily remove those items that take away from our overall success. Just those quick actions will prove beneficial to the overall health of our business.

And then, I look at those branches high up in the tree that require me to use a ladder AND a trimming pole. These are a sure challenge because one false move and disaster could happen in an instant. And yet, when you accomplish all the easy and hard tasks, and take a step back from your ladder, the end result is a healthy, living organism that is properly balanced and ready to take on the next season.

Taking control of our business, nurturing it for added growth, and shaping it to withstand the future are lessons



we can learn and implement in a variety of situations. Your Association is poised to help YOU with education, resources, and networking opportunities for all members.

Charles Jackson President

LET THE PAST BE YOUR KEY TO THE PRESENT



Journalist Sydney J. Harris once said, "History repeats itself, but in such cunning disguise that we never detect the semblance until the damage is done." All too often, Harris has been correct, but he doesn't have to be. Right now, entrepreneurs have the opportunity to make the coronavirus pandemic the exception to Harris' rule.

This spring, scientists and local governments asked citizens to "flatten the curve" by staying home and limiting the spread of COVID-19. The economic shutdown sent many businesses scrambling to make up for lost profits, but according to Columbia School of Business professor Oded Netzer, it may have also had an upside. By investigating the past and combining its lessons with what we're learning now, Netzer suggests that entrepreneurs can set themselves up to make better data-driven decisions in the future. In other words, Netzer believes we can "detect the semblance" this summer to avoid falling into the same economic hardships again.

It won't be an easy process. The pandemic skewed the data that many business leaders rely on to make decisions about future marketing practices. How can you make valuable marketing moves when crisis, unprecedented closures, and unforeseen business decisions taint your data?

For Netzer, the answer lies in the past. In an article published by Columbia Business School, he explains that using data requires human foresight and conceptualization. Data alone can't give us all of the information we need to make a marketing plan, so it's our job to pick up on the patterns that data from the past have given us. Netzer explains, "Humans are good at pattern recognition; computers are good at data processing. At times like these, when data are limited, we need to combine both." To understand what's happening today and figure out how to pivot successfully, Netzer recommends analyzing the market crash of 2008, previous fallouts from past pandemics — such as MERS or even the Spanish flu more than 100 years ago — and changes or data pulled from countries further along in the COVID-19 fight, like New Zealand. Because of the limited information experts have on COVID-19 and the lasting implications of the pandemic, Netzer believes those who look to the past to conceptualize current data will have the best idea of how to move forward.

With this thinking in mind, Netzer recommends businesses run simulations and test marketing strategies now before fully deploying them in 2021. This can provide real-time data and identify pain points. In addition, Netzer advises businesses to establish multiple variations of their marketing plans so they can easily adapt with the times. In short, now is the time to examine your skewed data, compare it to the past, test your 2021 marketing strategies, and create simple, effective hypothetical scenarios to prepare for marketing your business in the new year.

To add to your data pool, reach out to your peers at AFEUSA. Our discussion boards, which you can access through your membership portal, are an excellent resource for data sharing. You can also compare experiences with others in your field and beyond to get a sense of which marketing strategies worked during the pandemic and which didn't.

This year's data may be incomplete, but if we work together, it can still be a powerful tool for building a better future. Here's to a brighter 2021 for all of us!

MEET MIKE HALPIN

Mike Halpin, engineer by training, solves a variety of life's problems using ingenuity and marketing theory (identify a problem and provide a solution). After spending many years as an engineer in the semiconductor industry and holding over 100 U.S. and international patents, Mike's true talents blossomed through his interests and participation in motorsports. He was once a motocross racer, but an injury pushed him into auto racing, where he excelled both at an amateur and professional level. His understanding of



mechanics and engineering, as well as his participation in the sports, allowed him to develop a shock tuning business for both motorcycle and auto racing, along with suspension engineering for both leisure and racing applications.

His talents were noticed by another entrepreneur, and after a few business meetings, Mike's engineering and fabricating experience was instrumental in developing a phone app that monitors pool chlorine, alkaline, hardness, and pH levels and alerts the owner by text when the pool is out of balance. Unfortunately, that business venture ended abruptly due to actions of his business partner.

That experience did not deter Mike; in fact, it helped him access future business endeavors. His latest venture is centered around the replacement of internal engine parts that fail due to poor circulation of oil in certain BMW engines. Even the engineers of BMW could not develop a true fix for their poor engine lubrication system design. After Mike purchased a

FEATURED ENTREPRENEUR

2011 M3 with a broken motor, he applied his skills to find a solution. After designing, fabricating, installing, and testing his proprietary oil pump sprockets, he knew he had the solution that plagues over 40,000 BMW M3s on the road today.

While Mike's sprocket solution is gaining exposure in race and repair shops across the nation and other countries, a fellow employee from Mike's days in the semiconductor business approached him with another idea: repairing, refurbishing, and reselling reactor components used in specific applications related to the semiconductor business. And though Mike's technical expertise allows him the opportunity to develop high-tech solutions, it is his ability to seek a solution to many of life's problems that beams through.

To learn more about Mike Halpin and Smart Research & Development, LLC, you can visit his website at **srd-eng.com**, or call (602) 218-4269.

WE WANT TO HEAR FROM YOU!

You are unique — so is your story.

AFEUSA is home to a community of successful entrepreneurs. We know that you likely listen to and read success stories from fellow business owners all the time, but have you ever thought that you might be a voice for others to listen to and learn from?

Would you like to be featured in our monthly newsletter?

For more information, contact Charles Jackson, President of AFEUSA, at President@afeusa.org.

GET THE LAWYER YOU NEED WITHOUT THE HOURLY FEES

LegalShield Gives AFEUSA Members Access to Legal Help 24/7

As you've probably discovered since starting your business, lawyers here in the U.S. charge a pretty penny for their services. Depending on where you are in the country, an experienced attorney can run anywhere from \$100-\$400 per hour. For smallbusiness owners, especially those just starting out, this cost is prohibitive enough to make do-it-yourself legal services look appealing. After all, you need some way to vet your bylaws, operating agreements, and nondisclosure agreements, right?



You're not wrong about your needs, but take it from us: Those services are not worth it! If you're not a legal professional, it's practically guaranteed you'll miss something in the sea of legalese and end up regretting your decision down the line. Instead of going the DIY route or paying through the nose for an hourly lawyer, invest in the option we've found for AFEUSA members: LegalShield. LegalShield is basically Netflix for lawyers. It's a subscription service where you pay \$20 per month for access to some of the best legal minds in the field. Under the protection of LegalShield, you can get legal help whenever you need it, including access to:

- Advice on an unlimited number of topics
- Trial defense hours
- Letters and phone calls on your behalf
- A video law library
- Legal document review (up to 15 pages per document)
- A forms service center
- Will preparation

When you sign on with LegalShield, you'll have those benefits at your fingers 24/7. LegalShield offers three different plan types: individual and family, small business, and even "start a business" for brand-new entrepreneurs.

If you do the math, it's easy to see why we chose to partner with LegalShield for our members. A **full year** of coverage with LegalShield costs just \$240 — the equivalent of about an hour with a mid-priced lawyer.

To learn more about LegalShield and how it can help protect your business, visit <u>LegalShield.com/info/AFEUSA</u>. For more information or questions please contact Patti Stoltz at patti@pattistoltz.com.

TAKE A BREAK



Keep your attention focused entirely on what is truly your own concern, and be clear that what belongs to others is their business and none of yours.

Epictetus

AZQUOTES



QUESTIONS CHALLENGES OUERIES



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!

The Continuing Upward Spiral of Growth: It's Called "Success"

There are no dark, forbidden secrets to success. Nor is it a matter of luck or fate. Success may not come easily, but it is simple to understand.

To start, success is a matter of doing those things that you know in your heart you should do and, likewise, avoiding those things which you are certain you should not do. Success is not limited to any particular activity. It flows in all the directions you may choose to extend yourself — friend, spouse, parent, neighbor, citizen, student, or worker. It need not be confined to just one of your personality traits. It should develop and be developed by all that you are — body, mind, and spirit.



Discovering your greatest strengths and contributing them to the benefit of others is an act of success. Longfellow said it is "doing what you do well, and doing well whatever you do."

Success is harnessing your heart to a task you love. It is zeroing in on your goals and becoming absorbed by your work. It is putting your shoulder to the wheel of achievement. A wise man said: "Do not pray for tasks equal to your powers. Pray for powers equal to your tasks. Then, the doing of your work shall be no miracle, but you shall be the miracle."

Mental attitude is the better part of success. It calls for serenity, poise, patience, humility, tolerance, honesty, courage, initiative, faith, imagination, optimism, enthusiasm, joy, love. There is no mountain of success, no summit to be climbed as a final destination. There is only the continuing upward spiral of perpetual growth and successful progress. Look courageously beyond failure, or stride confidently over a momentary loss, and you'll see that success lies just ahead.



3 HABITS ENTREPRENEURS USE TO EXCEL DURING COVID-19

Why did some companies thrive during the COVID-19 pandemic while others had to shut their doors forever? The answer is simple: Successful companies embraced creative solutions to overcome the obstacles of the shelterin-place orders. Creativity is key to a profitable business. Innovative problemsolving is how business leaders come up with new ideas, address unexpected issues, and inspire their teams during difficult times. Here are a few habits that resourceful entrepreneurs share.

They make a schedule.

Though it may sound counterintuitive, structuring your day actually improves your ability to be creative. Establishing a schedule in advance allows you to avoid having to make small, inconsequential decisions. You won't be distracted by wondering when you'll get lunch or if you're missing a big meeting. It's all already on the calendar. Reducing daily decisions gives you more time to think about what matters and helps you dedicate more of your mental energy to solving problems or refining big ideas.

They take time to recharge.

This doesn't mean spending all day watching Netflix. Recharging your imagination is an active process. If you're feeling creatively drained, go to a place that inspires you. This could mean taking a walk around a park, going on a hike in the woods, or visiting your local library. Immersing yourself in others' ideas can also help recharge your creative batteries. Swing by an art museum, pick up a new book, or treat yourself to a solo movie date. Ask yourself why a particular piece of art inspires you, what makes it worthwhile, and if you would have done anything differently.

They practice creating.

You don't have to wait for inspiration to strike. Cultivate creativity by making something every day, even if it has nothing to do with your projects at work. Doodle during lunch, sing along



to the radio during your drive home, or write a few sentences of a short story each night. Don't worry about whether these personal projects are "good," just focus on bringing them into the world. Practice makes perfect.

If you believe that creativity is something that only a select few are born with, then you might find yourself struggling to be imaginative during difficult times. However, when you view it as a skill that can be strengthened, you'll develop habits to see you through what might otherwise be a creative drought.

BATTLING MENTAL HURDLES