

111 Things to do for Your Business in 2011

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Governance Suggestions

- Call the business person you admire most and ask them to join your board.
- Make sure your corporate minutes are up to date.
- Use your board of directors more. Take each of them to lunch. Ask them for three ideas to move things forward. If they don't have three ideas, get new directors.
- Make sure your business is in good standing and qualified in all states in which it does business and that its annual officer's statements are current.
- Make sure your C-suite group is really the Chief whatever-they-are. Give them some room to breathe while accomplishing business objectives.
- Take the high road; whenever faced with a quandary choose the path that will lead to admiration, not opprobrium.
- Move your company to Delaware to take advantage of the management friendly corporate laws.
- Put Indemnification Agreements between your company and your officers and directors in place to give your officers and directors peace of mind, so they can focus on your business.
- Get D&O Insurance or audit your D&O to ensure it meets your needs.
- Consider going public. If you're already public see if you can get more value by spinning something off or going private.
- Create a Stock Option Plan and share the growth and increase in value with the people who help make it possible.
- Consider adopting a poison pill, staggered board, or other takeover defensive measures.
- Write a politician about not meddling in your business, or thank one who cut taxes or regulation making your business easier.

Governance Suggestions (cont.)

- Consider a so-called “phantom stock plan” to award an increase in value to your employees without sharing voting rights.
- Consider discussing your business with a VC or private equity manager to see if they can help you grow.
- Talk to your accountants and lawyers about making more introductions to those who might be able to help your business, or seek new ones if they won’t help.
- Check out your Bylaws and Articles or Certificate of Incorporation to ensure that they are fully updated and provide for maximum indemnification and release from monetary liability.
- Perform an audit to ensure you’ve had proper Board continuity since inception.
- Review your Board Committee charters to ensure that you are in full compliance.
- If you might be in “the zone of insolvency” check into how your actions should be adjusted.
- Examine your officer structure to ensure you are organized optimally.

Intellectual Property Suggestions

- Trademark your name or logo.
- Have employees and contractors sign PIIA’s (proprietary information and inventions agreements) that ensure that what they do for you is owned by you.
- Place copyrights notices on your works of authorship.
- Investigate patenting your “inventions.” Call our friend Jonathan Owens at Haverstock & Owens at (408) 530-9700, or shoot Jonathan an email at jowens@hollp.com.
- Protect your IP in the next country whose markets you intend to enter.

Intellectual Property Suggestions (cont.)

- Look over your NDA's and make sure that they do what you need them to do.
- Think about branding with colors or scents or sounds as well as with words and pictures.
- Check out IP protection in markets where potential partners or acquirers are active.
- Review your "trade secrets program" to ensure it actually protects your unpatented ideas.
- File those copyright registrations that you've been saving up, with the US Copyright Office.
- Review your NDA's to make sure they do not have a term on them after which your secrets are no longer necessarily secret.
- Call an IP broker or look at failing companies and see if there is any IP worth buying. It is far cheaper than you think.

People Suggestions

- Get five ideas from each of your employees about improving your "systems." If they don't have five ideas tell them they have to supply pastries at five staff meetings. That should get the ideas flowing.
- Ensure you are in compliance with all state and federal minimum wage, hourly rate and similar laws.
- Stop the beatings now, even before moral improves.
- Audit your employment documents and policies to ensure you don't have any unintended employment agreements.
- Replace yourself in your job so that you can focus on the vision.
- Thank people more often.

People Suggestions (cont.)

- If you are a victim of the Peter Principle, demote the person who you promoted past their level of competence.
- Give your employees a goal and don't micromanage.
- Take your office to visit our friends at House of Air <http://houseofairsf.com/the-park/index.html> for some straight up and down team building.
- Eliminate your vacation policy (like us and Netflix). Let employees take what vacation they need when they need it as long as they get their work done.
- If your customer isn't always right, make a change.
- Find out who is most political in your office, stirring dissent, and ask them nicely to be political in someone else's office.
- Review your employee handbook to ensure that you are following all of your own policies.
- If your customer service desk isn't satisfied until the customer isn't satisfied, make a change.
- Start cultivating or promoting those employees worthy of promotion to identify your own successor.
- Figure out a compensation program that aligns your employees interests with the company's interests. If they balk, maybe they don't think they can perform.
- Replace your employment regime with "at-will" employment.
- If you can afford it, take a page from Mad Magazine publisher William M. Gaines and take your office on a fully paid vacation together.
- Find the employee with the best next-great-idea and back her in a subsidiary to pursue it.

Facilities Suggestions

- Consider renewing your lease while rates are low.
- If your lease is long term, talk to your landlord about a rent reduction.
- Before commercial real estate recovers, buy your own building.
- Consider creating a throwback “partners room” where your senior staff works and interacts without private offices.
- Consider giving private offices to your most productive employees regardless of rank or role. If someone wants to dog it have them dog it in a small cubicle.
- Examine flex offices and work from home options to reduce facilities costs and keep the group happy.
- Look into co-locating with an important customer or vendor.
- Your landlord is under pressure so carefully examine what they might point to in your lease to get more money from you; HVAC, after hours, cleaning, security, renovation, return to original condition, etc.

Alliances Suggestions

- Contact an affiliate or two and find out how you can work together in a Keiretsu.
- Perform a contracts review to make sure that you are in compliance of all obligations under your agreements, and that the other parties are too.
- Look into merging with a competitor or an affiliated or vertically integrated business.
- Replace a prevaricating vendor.
- Sell your business and start the next great thing. We’ve been looking for a site to aggregate extended family history, photos, archives, and video, etc. You start it; we’ll buy. Go. (Or do whatever else it is you want to do).

Alliances Suggestions (cont.)

- Join a chamber of commerce. Here's a listing: <http://www.sos.ca.gov/business/ibrp/chambers-of-commerce.htm>.
- Find cool products from other markets and countries that you can help introduce here.

Finance Suggestions

- Raise money to fund your reaching the next milestone.
- Ask your banker what they can offer to help your business. We would say, if they can't help find a new banker, but if you find a banker who will really help, please share with the rest of us.
- Talk to local broker/dealers or advisors to see if they will help you sell a direct public offering; they get the same commissions without an underwriting obligation.
- Review the insurance you have to ensure it meets your needs.
- Examine ways to reduce taxes. Look into relocating in a lower tax state or country.
- Look into receivables financing.
- Check into getting a promissory note and security interest from slow paying customers.
- Review your receivables to see if you are at "bankruptcy preference" risk for late paying customers who recently paid you.
- Lobby for elimination of corporate income taxes; the corporation spends the money as wages, bonuses, with vendors, paying dividends, etc. There is enough room to tax it when it reaches a person.
- Ask some long time vendors if they will take stock as payment. Think about taking stock from a loyal customer.

Finance Suggestions (cont.)

- Look into government grants and loans. If someone is going to get them why not you?
- Explore annual service or product commitments to customers against monthly payment commitments from them to see about leveling out your cash flow fluctuations.

Business Development Suggestions

- Call our friend Robert Coleman for some of his BusDev Mojo. You can reach him at the Pacific Venture Club; www.pacificventureclub.com. (707) 762-2170, and robert.coleman@pacificventureclub.com,
- Call three great customers and ask them what you can do better. Bring coffee to their staff meetings; beer if it's Friday afternoon.
- Shed your most irritating customer from 2010. Simplify your life and maximize the fun of running your business. Life is too short to put up with the prima donnas and malcontents.
- Start tweeting. We'll follow you. After all, if you're reading this you have excellent taste and judgment.
- Invite a customer to a Giants' or Earthquake's (or other local sports team) game.
- Use your stock to make an acquisition.
- Find a distributor in another country.
- Tell your vendors what they need to do to sell more stuff to you; maybe they can do something to help grow your business so they can grow theirs.
- Give your customers more than they bargained for.
- Invent something new; that's why you do what you do, so take your expertise and change the way things are done in your industry for the better.

Business Development Suggestions (cont.)

- Replace your meaningless Dilbert-like mission statement to an apothegm.
- Find a great partner to help expand into Brazil, China, India, or Russia.
- While your competitors can't afford it and print media is desperate for ads, start a new campaign.
- If the government tries Internet control or an Internet kill switch, switch out the government that tries it.
- If you're in retail do a "shop-along" to understand the shopping problems of your customers, and thank the shopper by buying their goods (within reason).
- Ensure that your customer's experience with you leaves them feeling satisfied that, in dealing with you, they dealt with an honest and ethical business.
- See if Groupon is right for you.
- Check out the services offered by our friends at www.Demandbase.com and see who is coming to your website. Then find someone who didn't buy, call them up and give them free stuff to spend 30 minutes telling you why.
- Fix your website so that you can figure out when and why people leave your site with full shopping carts without buying (or sign up for your service but don't use it). You are irritating them somehow; don't you want to know why?

You Suggestions

- Do whatever it is that you are most afraid of doing.
- If you are paying a lot of attention to the bad news; stop; especially if there is little you can do about it.
- Stop eating alone. Why not cement old friendships and make new ones. Lunch anyone? We're paying! Call us.

You Suggestions (cont.)

- Don't answer your own email. If you can afford it, have someone else do it, prioritize it, and identify those to which you should respond. Unless of course, you enjoy reading snopes.com-disproved claims or offers of Nigerian millions.
- If you haven't taken a vacation in a few years, take one. Maybe you've lost some perspective with the way the world works. It's OK; all the same problems will wait for your return
- Since success has a million fathers, share your success. We know who really did it.
- Check into forming a private foundation or public charity to pursue service interests.
- Spice things up by trying out a turnaround or joining a start-up for stock.
- Embrace failure. Abraham Lincoln went bankrupt and spent 17 years repaying his debts, and came in 8th out of 13 in his first election. Milton Hershey went bankrupt twice before succeeding at selling caramels. It's OK; keep at it.
- Perfect your elevator pitch. Theater producer David Belasco famously said, "If you can't fit your idea on the back of my business card, you don't have a clear idea."
- Laugh and trust your gut. The less confidence you have the more serious and erudite you have to seem. Have confidence.
- Keep at it and don't give up. Milton Hershey went bankrupt at least twice before making it in...caramels. "Ford" was Henry Ford's second car company after his first one failed.

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