

CAPITAL IDEAS

CAPITAL QUESTION

IF YOU HAD \$100,000, HOW WOULD YOU INVEST IT IN YOUR BUSINESS?

UPCOMING

APR. 30:

SHOW ME THE MONEY: FINANCING GROWTH

A monthly panel discussion hosted by Capital Ideas

- Where: Glenbow Museum (9th Ave. S.E.)
- When: noon to 1 p.m.
- Admission: Free. Tickets at capitalideasyc4.eventbrite.com

MAY 12:

REV: SUSTAIN. ACCELERATE. THRIVE.

A half day of resources, learning opportunities and networking targeted at Calgary's small and medium sized business owners

- Where: University of Calgary, Dining Centre (169 University Gate N.W.)
- When: 3:30 p.m. to 8 p.m.
- Admission: \$29 to \$39. Tickets at calgarychamber.com

For more great events, visit capitalideascalgary.com/calgaryevents.

COMMUNITY QUESTION

What are your business-related priorities for the next provincial government?



The election campaign offers an opportunity to tell the parties seeking office what policies and conditions your business needs to thrive. That's why Adam Legge, president and CEO of the Calgary Chamber of Commerce (calgarychamber.com), is curious to hear from you:

What are your business-related priorities for the next provincial government?

You can answer the question in two ways: Open today's Capital Ideas email if you're a member or visit capitalideascalgary.com.

We'll publish the best answers, along with your business name and website address, on April 30.

CAPITAL IDEAS

Business owners helping business owners

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- ✓ Share insights with entrepreneurs like you
- ✓ Appear in the Calgary Herald

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David Wald, chief idea guy at Social Sesame Inc. (socialsesame.com), says there are two main areas in his business he would focus on. "I'd probably invest in people and proprietary technology. I know with those, I'd hold a huge competitive advantage."

PHOTO BY: DAVID WALD



"With 100,000 to invest in Zone One Wellness, it would be used to secure a permanent location to conduct business and expand services. This would include hiring additional health professionals to take care of clients."

Shannon Gordon, owner of Zone One Wellness, zoneonewellness.com



"If we had \$100,000 to invest in our business, we would consider expanding with a second and possibly a third location in Calgary. The demand for this new concept is greater than we anticipated, so we are very fortunate to be doing quite well since opening our 'paint and sip' studio just six months ago."

Brenda Mahoney, co-owner of Vin Gogh Paint and Sip Studio, vingogh.ca



"If BeautyGram received \$100,000 tomorrow, I would invest in three major sections immediately: Private label line of goods to increase our margins significantly and to create more brand awareness; distribution channels; and solid marketing plan consisting of business development, strategic partnerships and a national brand campaign through social media and traditional media."

Jennifer Ruparell, founder of BeautyGram Inc., beautygram.com



"I would upgrade my computer equipment and software, take some educational courses to upgrade my skills, hire a personal assistant, spend some money on a good marketing plan, get my professional headshots done and probably invest the rest until I had experienced more growth."

Jackie Appleby, owner of Diligent Assistant, jackieappleby.ca



"Marketing, marketing, marketing. We have the best solutions in the world for what we do. Our clients tell us that, and they tell their friends. But the world does not fully know it yet, let alone Canada."

Len Nanjad, partner at CORE International Inc., coreinternational.com



ATB Business™

These answers are in response to a question posed by Wellington Holbrook, executive vice-president of ATB Business. Here's his take:

"Truth is, most business owners that I have had the pleasure to work with over the years would consider this question a big luxury, as money is often scarce as it gets reinvested in the operations of the business.

And, to top it off, as Canadians we seem to be conditioned to look at how we can get things done on a shoestring. But this is something we need to start thinking about differently. When entrepreneurs take a moment to start working on their business instead of in it, by asking questions like this one, they start to uncover opportunities all over the place. Maybe it is about buying a new piece of equipment to take on more complex jobs. Maybe it is expanding the sales force to diversify into new markets. Or it might just be providing extra working capital so the business is positioned to withstand ups and downs that will inevitably be faced sometimes. All said, when entrepreneurs take a step back to think strategically about investing in their business, that is when many great things happen."



"I used to ponder winning a million dollars and think about what I'd do. Then one day I realized that nothing was stopping me from acting like I was worth a million dollars and I needed to start living the dream — maybe a little scaled back, but that was the essence. I gave money to my favorite charities, decided to travel more and took calculated risks when it really mattered to me. Starting my own business was one of those risks. So if someone gave me an extra \$100,000, I wouldn't do anything differently from what I'm doing already. I'm keeping costs under control, growing the business, investing in people and thinking about the future."

Lynette Lefsrud, founder and president of GridStone Marketing, gridstonemarketing.com



"Every successful business requires well-documented systems, processes and procedures in order to expand. Although I have made some headway over the years, it's not as thorough as it needs to be for successful growth. I would invest the money into hiring an individual who can assist me with this huge but necessary task."

Kiran Dhaliwal, owner of Pizza Master Fusion, pizzamaster.ca



"I would invest \$30,000 in much-needed advertising and marketing to improve brand and product awareness ... and \$40,000 in vineyard and land assets to further expand my business ... I would then invest 30,000 in human resources to help me achieve further distribution within my western Canada markets, and develop my sales force."

Jenn Triggs, president of Phasion Estates Winery, phasionestates.com



"[Don't be] frivolous when you have a surplus. Be quite mindful of where you are in your business cycle — are you aiming at growth, in a maintenance mode, or are you trying to be more efficient with your production? Answer the bigger strategic question first, then the answer will follow."

Jim Button, co-founder of Village Brewery, villagebrewery.com



"Dexterity Ventures is a B2B organization selling donation tools to businesses who want to incorporate giving and social good into their products or online presence. Our goal is to positively influence one billion in charitable transactions by making charitable giving part of the everyday banking and consumer experience. If I had an additional \$100,000 in my budget, I would hire a full-time marketing director and use the remaining funds to build up a communications program that will get our technology integrated into more businesses through their POS systems and the ATM's, online banking and mobile banking solutions of financial institutions."

Gena Rotstein, CEO of Dexterity Ventures Inc., dexterityventures.com



"Marketing. Specifically, the money would be allotted to increase the budget of every marketing strategy that consistently buys us customers for less than our allowable acquisition cost."

Jarrod Stanton, general manager at Business Edge Coaching, businessedgecoaching.com



"Definitely on marketing and sales ... Because our business relies on relationships, we spend a lot of time and money developing prospect and client relationships, and this is where we would focus our efforts. We would split the money between executing some of our marketing campaigns, including redeveloping our website to refine our messaging and ensure that our potential clients can easily find us. Advertising to our target market is another key area we would expend funds to ensure the right people become familiar with our brand. We would then use the rest of the money to fund sales efforts to make the most of our marketing programs."

Merri Lemmex, Lemmex Williams Training Inc., lemmexwilliams.com



"I would invest it in building and developing a larger team. As a business owner, I know where my strengths and weaknesses are, so I would fill weak spots with amazing people who excel at what I do not ... I would also build up the non-profit half of my business, and finish development on a non-profit app I am currently working on. We would also give employees a flex day once a month to give back, because that's a huge piece of what we believe in."

Kelsey Kashluba, founder and strategist at Kommunity Consulting, kommunityconsulting.ca