Compliments of Patrick Yanahan

ISSUE 07

BUSINESS

IN ACTION

BORN FOR SUCCESS

Just Born celebrates 100 years

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FORMER FORTUNE 500 COMPANIES

Why did these corporate giants fail?

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ATTRACT NEW LEADS WITH YOUR WEBSITE

Every visitor to your site is a potential customer

PG. 14

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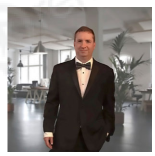
Front of Tear Out Card 1

UNLIMITED SALES ASSISTANCE
STRATEGIES



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Back of Tear Out Card 1

FIRST, USE THESE STEPS TO IDENTIFY AN INDIVIDUAL'S PERSONALITY:

1. **Observe:** Pay attention to what a person talks about, their tone of voice, and their body language.
2. **Assess:** Take the time to evaluate an individual's behavioral patterns, such as if they are reserved and speak in a quieter voice or if they are outgoing and use a louder voice.
3. **Recognize:** About 80 percent of people have a blend of personality types, but one type is usually stronger than the others, which you can then identify.

CONNECT WITH EACH TYPE OF PERSONALITY

D — **(Dominance):** These individuals favor a direct communication style, so be clear and concise and avoid subjecting them to unnecessary chitchat.

I — **(Influence):** Connect with people of this personality type on an emotional and personal level since they value relationships.

S — **(Steadiness):** This personality type appreciates calmness and cooperation. Carefully give them the information they need and time to make decisions.

C — **(Conscientiousness):** These perfectionists think objectively, so present them with data and communicate with them in a direct and formal manner.

UNLIMITED SALES ASSISTANCE
STRATEGIES

Dear Bill and Judy,

In this issue of the company Business in Action magazine, we put together some nifty articles, tools, and mindset every leader like you needs to succeed.

Inside, you'll read about the company, Just Born Quality Confections, which was started in 1923 and instantly became a huge success. By making popular candies like Peeps and Mike and Ike's, they were able to build a strong emotional connection with their customers and that loyalty empowered them to survive competition, changing tastes, wars, recessions, and a pandemic. Today the company continues to flourish after one-hundred years. A great tale.

Also, "The Fortune 500 and Why Some Companies Failed" article is a source of inspiration for many business leaders, but it's not necessarily an easy street once you make Fortune's list. Inside you'll find three cautionary tales that prove just how important innovation and careful planning can be to endure changing times.

As always, our research, data, lead generation, and strategic business plan team at USA Strategies is always on standby to help you grow sales in your unique markets.

Here's to a prosperous season for you and your business and as always, sending you this magazine is a pleasure. In closing, it's nice to touch and feel knowledge, much better than an email sitting in a junk folder, and far worth the effort.

Enjoy,

Patrick Yanahan and the USA Strategies team

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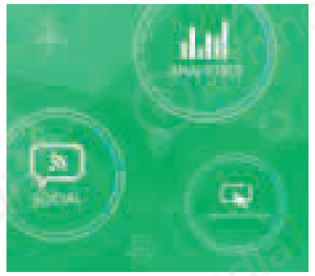

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Essential Terminology for Business Professionals

Knowing customary business jargon and using it in its proper context is essential for effective communication with other business professionals. BY **BONNIE JOFFE**

1/ Black swan: Used to describe a negative, unforeseen financial event that can potentially cause damaging outcomes.

2/ Bootstrapping: A small-business financial approach that reinvests profits or uses one's own financial resources to start or grow a company and avoid borrowing from a bank or an investor.

3/ Business cycle: Fluctuations in revenue that businesses experience during periods of growth or contraction, varying in both intensity and time.

4/ Capital expenditure: The purchase of additional fixed assets, including machinery, buildings, and land, as well as repair and maintenance of existing assets to build and retain value.

5/ Capitalization rate: Generally expressed in percentages, it's the rate of return a company experiences through generated income from its real estate holdings.

6/ Depreciation: A nonmonetary expense based on the reduction in the value of assets over time, such as machinery and equipment.

7/ Diversification: As a risk-reduction strategy, a company diversifies its portfolio by introducing new products and services to customers or markets.

8/ Economies of scale: When an item is purchased in large quantities, the price of the item typically decreases.

9/ Fixed costs: The costs a business incurs, such as rent or mortgage payments, insurance, and property taxes, that remain the same regardless of production levels.

10/ Key performance indicator (KPI): A quantifiable measurement of a company's overall success and its long-term performance.

11/ Operating costs: The day-to-day expenses businesses need to operate, such as rent, payroll, insurance, equipment, inventory, supplies, maintenance, and repairs.

12/ Profit and loss statement (P&L): The P&L measures a company's financial performance during a particular period through a financial and cash flow statement and balance sheet.

13/ Return on investment (ROI): A performance-based rating that evaluates the profitability of an investment, calculating the return compared to the cost of the initial investment.

14/ Triple bottom line: Many businesses measure their performance based on a sustainability framework as it relates to profit, people, and the planet.

15/ Variable costs: Based on a company's productivity levels, costs vary—more production increases costs, and less production lowers costs. ■

ZUBIN BHETTAY

Fuzzy's New Approach to Pet Health

Zubin Bhettay, cofounder and CEO of the online pet service Fuzzy, explains how finding solutions for consumers in crisis drives his business to succeed.

BY **ANDRE RIOS**

PHOTOS COURTESY OF FUZZY

AS THE COFOUNDER AND CEO OF FUZZY, Zubin Bhettay leads a revolutionary solution for pet health. Fuzzy's convenient digital service drastically reduces prices for pet owners while responding to surging demand for affordable care.

And the consumer response has been nothing short of extraordinary. Between April 2021 and April 2022, Fuzzy witnessed a 533 percent increase in telehealth consults. Last year, Fuzzy acquired pet-supplement company Dandy, expanded its in-app services, and initiated strategic partnerships with various pet retailers.

Bhettay shares the moment that opened his eyes to a gap in the pet health industry, his reasoning behind the business decisions that have made Fuzzy successful, and the power of putting consumer needs at the forefront of its business model.

What is Fuzzy?

At Fuzzy, we're on a mission to make pet care more accessible, affordable, and equitable by making veterinarians and their thoughtful recommendations available anywhere, anytime. We are a one-stop shop for pet wellness with 24/7 live chat and telehealth for pet parents, custom care plans, and vet-curated products.

Why was this company founded?

I founded Fuzzy in 2016 after rushing my dog, Mo, to an emergency clinic only to learn the issue was treatable at home. By spending seven hours in the waiting room and leaving with a $2,500 veterinary bill, I witnessed firsthand the financial and geographical barriers to pet care. At present, three out of four pets will not receive the care or medicine they need due to cost and overwhelmed veterinary clinics. Fueled by my own experience and lack of accessible veterinary care, I began reimagining the overall pet care journey to improve access to quality care.

> "Over the course of the company's life span, we've put pets and their caretakers—both pet parents and veterinarians—at the center of all our efforts to reimagine the care journey.

What were the early days of Fuzzy like?

Fuzzy started with a small group of people who were incredibly passionate about solving a problem we all identified with in caring for our own pets or working in the veterinary industry. Pet care is broken, and once we got that in our heads, we heard and saw it everywhere. So we hustled—we went to dog parks every morning at 7:00 a.m. to speak to as many pet parents as possible. We experimented with growth tactics daily to acquire customers and then obsessed over the quality of the product we were delivering. Everyone contributed beyond their role or title at the company to make solving this problem a reality. I always advise founders to celebrate every one of the small wins in the early days; it's easy to overlook the power of those victories.

What is the greatest challenge you've faced as Fuzzy's leader?

Making the hard decision to pivot from our original business model and let go of a number of very talented people who were no longer a fit for the future business. Our initial model was focused on delivering veterinary care in-home. After launching in the San Francisco Bay area and seeing exciting early traction, we expanded into New York. Customers absolutely loved the service, but the cost and operational complexities of moving vet teams around cities were really challenging. At the beginning of 2020, our cofounder, Eric Palm, and I were evaluating the company's performance from the previous year and the future outlook of the business. We realized that the in-home care model was flawed, and we wanted to build a business that could quickly grow to serve every one of the ninety-six million households in the country with a pet.

We decided to shut down the in-home care business and pivot to building the virtual veterinary clinic with telehealth and medication delivery. We made the incredibly difficult choice to cut 70 percent of our team and rebuild from scratch.

ZUBIN BHETTAY AND HIS DOG MO

How has the company grown since its founding?

Over the course of the company's life span, we've put pets and their caretakers—both pet parents and veterinarians—at the center of all our efforts to reimagine the care journey. We have built our company around this, finding top professionals in their respective fields.

Merging technology and medicine can be difficult. We've seen this through the advances in human health care. Still, we are continuing to position our company as the clear answer to how technology and health care can work together to benefit animals in the best way possible.

What was the key to the company's exponential growth?

We've been fortunate to build in a category that people care deeply about, their pets, and lucky with the timing of some key shifts in the market: namely, telemedicine adoption as a result of the pandemic. We've also been bold in our experimentation. When we've seen early signs of success, we haven't hesitated to be aggressive. That's yielded positive results for our business and the people in it.

What made you decide to make Fuzzy a subscription service?

Preventative pet care is one of the best ways to cut costs and relieve the strain on veterinary clinics. Our goal at Fuzzy is to provide actionable, daily advice that keeps your pet healthy in the long term. With a subscription to Fuzzy, members can chat with veterinary experts on how to best care for their specific pet—anytime, anywhere.

What gaps in the pet care market does Fuzzy work to fill?

With the pet boom of the pandemic and the veterinary shortage, Fuzzy is working to be a "first stop" for pet parents to speak with veterinarians and understand if in-person care is necessary, which in turn helps to alleviate the strain on the veterinary industry as pet ownership continues to skyrocket. Because Fuzzy is available online and 24/7, pet parents can seek advice, get personalized recommendations, and place orders for products at any hour of the day, ensuring they are taking the absolute best care of their pet no matter where they live or what time their local veterinary clinic opens. We see ourselves as a complement to what local veterinarians provide, extending those services around the clock.

What is your favorite service that the company offers?

We recently launched a journal feature in the Fuzzy app that I really love. It lets you keep track of all your activities with your pet so that Fuzzy vets can help to make even more specific recommendations for your dog or cat. It sends fun notifications, too, reminding you to take play breaks or brush your pet's teeth!

What advice would you give to fellow entrepreneurs?

Be clear about the mission and vision you're building toward, and communicate this often. Be incredibly selective about how and who you hire. Work with your teams on getting crystal clear on your strategy; this is how you're going to achieve your vision. Communicate it regularly, and have your management teams do the same. Have a relentless bias to action: execute, ship product, grow, learn—especially from those people that are paying for your product—and iterate. ■

Take Action

Think about what your clients really need from your business. How are you working to respond to consumer demands, and why should people choose you instead of your competitors?

For more info, visit fuzzy.com.

HEADSHOT: LIPO CHING, *SAN FRANCISCO BUSINESS TIMES*

Why These Fortune 500 Companies Failed

How could a company that once held a dominant spot on the Fortune 500 list fade into obscurity? Here's what today's business leaders can learn from their storied falls from grace. BY **ANDRE RIOS**

WHILE *FORTUNE'S* FAMOUS LIST of 500 corporate superpowers may seem like a knighting that all but shields a business from failure, there are classic cases of this simply proving untrue. These three well-known, once-admired companies are now propped up as examples of how *not* to operate.

American Motors Corporation

Its name alone was so broad and all-encompassing that American Motors Corporation (AMC) seemed synonymous with the nation's role in automotive-engineering development. Once the owner of sub-brands like Rambler, Nash, and Jeep—the latter being the only well-known brand today—AMC took strides that have influenced the automotive market long after its closure. AMC was the first to implement four-wheel drivetrains in affordable family cars. It is also responsible for developing the Jeep Cherokee and Grand Cherokee, paving way for the modern SUV, the most popular body style in many parts of America today. Some of its vehicles, including the 1969 Rambler American, are considered highly sought-after classics.

Founded in 1954, AMC held its own against the "Big Three" manufacturers—Ford, Chrysler, and General Motors—even earning a spot on the Fortune 500 list alongside them. When the US slipped into a recession in 1958, AMC was the only automaker to report a sales increase rather than slashed revenue.

However, fortune reversed for this imperiled company, which was plagued with internal problems like poorly timed vehicle releases, slow response to customer demand, and irresponsible financial management. Customers balked at AMC's pitifully small lineup of vehicles and largely preferred more cutting-edge models by the Big Three.

In 1987, Chrysler swooped in to purchase an indebted, spiraling AMC. It's rumored that Chrysler made this decision solely to get its hands on the Jeep brand, which has consequently flourished since it was taken under Chrysler's wing. As Bob Sorokanich of the popular automotive blog *Jalopnik* writes, this was "a move that helped the larger automaker survive its closest scrape with death and made Jeep into the modern juggernaut it is today." The term "modern juggernaut" certainly could not apply to AMC, an abbreviation now associated with a TV network.

MCI

In 2004, MCI Inc. ranked at number 168 on the Fortune Global 500 list, but this would be one of the last times MCI stood among titans. At the time, it was one of the largest and most diversified communications corporations in the world, contending with AT&T as a giant that

connected people internationally. Anyone who remembers MCI's famous pin-drop commercial and seemingly permanent billboard in Times Square might wonder what exactly happened to such a global communications success.

In 1963 Microwave Communications Inc. opened its doors to stand toe to toe with AT&T, one of the largest monopolies in US history. Competition fueled MCI to develop impressive long-distance phone call technology, building the nation's second-largest fiber-optic network. By 1990, MCI served a network of over 46,000 miles and offered a whopping fifty communications services, including voice and data.

However influential MCI may have been, though, it couldn't outlast the game of competitive buyouts and mergers that has historically plagued the communications industry. Amid suffering profits, rallying consumer demand for more advanced communications products, and legal scandals like accounting fraud, MCI spiraled and Verizon acquired the company in 2006.

It's difficult to unpack what exactly went wrong with MCI. It came about in an environment with rapidly changing technology, and its once revolutionary developments like long-distance communications now seem all but unimpressive. Overall, MCI may have failed to keep up with competitors' nascent technologies—and a $500 million fraud lawsuit did little to bolster consumer confidence or MCI's bottom line.

SEARS

The rise and fall of Sears is one of America's finest examples of a seemingly untouchable business crumbling under the weight of its own legacy. Once the largest and most powerful retailer in the world, Sears is now known for the ghostly stains where its letters once hung on an empty side of the local shopping mall.

For older generations, this historic cultural staple may bring several images to mind: perhaps the Sears Tower in Chicago, where the company's headquarters perched high above the metropolitan skyline, or the mail-order catalog that families across the nation awaited like a lost pet returning home to scratch at the front door.

Sears, Roebuck and Co. began in 1893 as a mail-order service. Founders Richard W. Sears and Alvah C. Roebuck sold fine jewelry and clothing via intricate catalogs with hand-drawn artwork and a generous selection. Their willingness to ship fashion goods to distant rural areas that didn't have access to Main Street clothing stores and jewelers soon projected Sears into stellar success.

Though a failure to evolve eventually led to Sears' twenty-first-century demise, the company succeeded through several transformations throughout its history. A series of brilliant owners and executives guided Sears past economic hardship, founded the company's flagship department store, and expanded its product line to include appliances and mail-order modular homes. In fact, Sears expanded into subsidiary services that survive to this day, including Allstate insurance and the Discover credit card. At its peak, Sears reported billions of dollars in profits.

But in the early 2010s, various challenges plagued the company. Walmart's unbeatable prices unseated them as America's leading retailer, and burgeoning consumer preferences for online shopping challenged brick-and-mortar retail. Under CEO Eddie Lampert, underperforming stores were ordered to close, controversial staffing cuts led to internal discord, and the dated Shop Your Way in-store

rewards program was a failure—it just couldn't keep up with online retail outlets like eBay and Amazon.

Between 2010 and 2017, Sears' retail sales plummeted by $26 billion. Then, in 2018, Sears made headlines when it filed for Chapter 11 bankruptcy. By 2022, only about twenty stores remained open, each of which operates under independent franchisees.

In the eyes of most of the world, Sears is a retailer of the past. Some may reflect fondly on their erstwhile and now-ironic slogan, "Sears has everything," or the bygone experience of sifting through their selection at the local mall. And yet public nostalgia would be poor consolation to Sears' final executives; they would likely prefer to hold a spot on the Fortune 500 in 2023. ■

Take Action

Reflect on how your organization could keep up with the latest economic challenges. How are you responding to consumer demand? Could your immediate competitors be offering new products or services to outpace you?

SALES

Increase New Leads with Website Views

More eyes on your content can lead to more qualified leads in your pipeline.

BY **LUKE ACREE**

I F YOU SPEND JUST TEN minutes scrolling through your feed on Instagram, LinkedIn, or Facebook, you'll likely encounter dozens of ads. Many of these ads will make sense given your search history and personal interests, while others might feel random or less personalized to you. You may even be tempted to click on those that pique your curiosity to learn more.

This is the daily experience of more than five billion internet users across the globe. Surfing the internet is not a passive experience but an active one. The more often a brand can get in front of its target audience, the better its chances of turning that audience into paying customers.

Digital marketing and advertising is expected to reach over $900 billion by 2027, and if you want your business to be part of the conversation, you need to narrow your focus. Converting leads into customers is the end goal, but attracting leads to your website is an effective means to that end. These tips can help you do it effectively.

Who is your audience, and where can you find them?

Before you can think about *how* to attract new leads to your website, you need to have a clear picture of who your audience is and the places they frequently go online. For example, if you lead a financial services firm and your target audience is retirees, you may not want to put all your time and money toward TikTok ads.

Look at your client database or CRM, and then ask yourself the following:

- Who do I enjoy working with?
- What do my top clients do for a living?
- Where do most of my clients live?
- What kind of lifestyles do my clients have?
- What do my clients value?

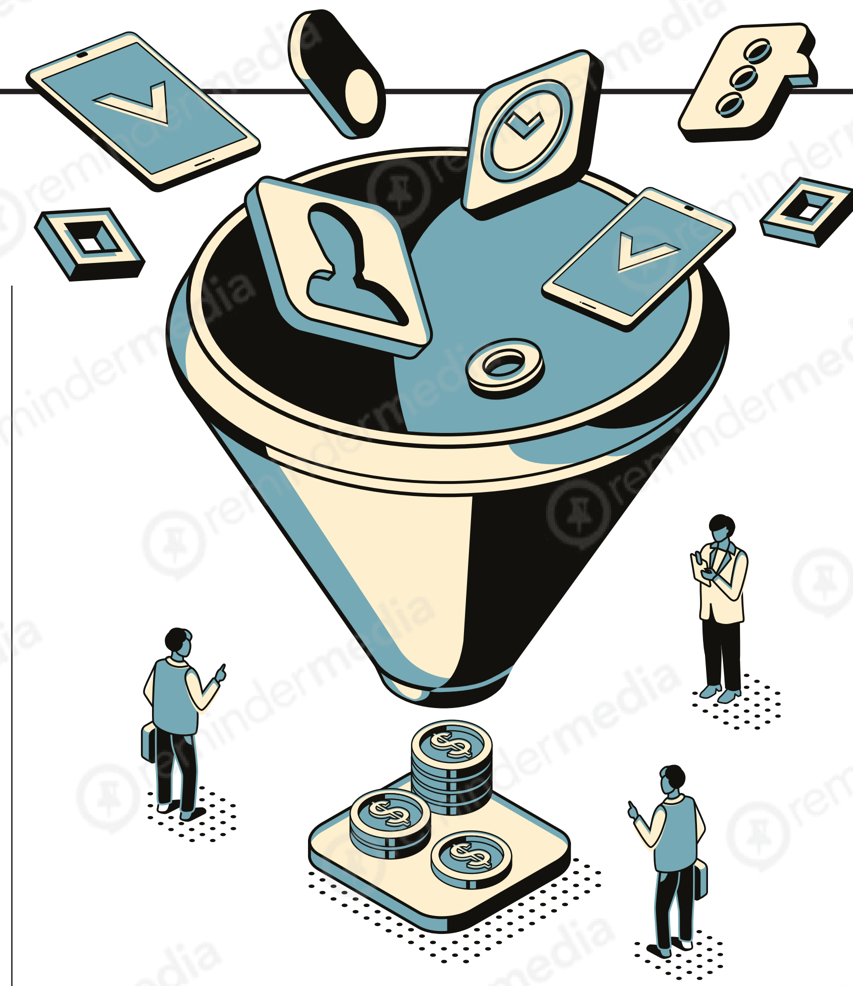
These questions can help you start to determine the types of clients you work best with and those you'd want to attract. You'll need to get to know your target demographic first to create the kind of content that will speak to them and convert them.

What's more, you'll want to monitor how your target audience behaves online by paying attention to the times they are most active, what kinds of content they are most likely to interact with, and what information they are willing to give you. There is a lot of data out there about when the general public is most active. For example, early on weekday mornings is a popular time to post, but you'll want to pull numbers for your specific audience. One way to do this is to look at the analytics on your most recent ad or post. Review information like the time it was posted and who engaged with it and how (e.g., Did they click to learn more? Leave a comment? Save the post?), and how many people viewed it. If the engagement on your posts aligns with your target audience, then you'll know you're on the right path; if not, you'll want to pivot and test by posting at different times and on different platforms until your engagement analytics are more satisfactory.

You can also do research into your direct competitors' engagement since they are likely to have a similar target audience. Pay attention to the types of posts they have success with, who is commenting or interacting and when, and the time of day they most frequently post. Use this information as a guide to improve your own engagement.

Methods for attraction

Once you know your audience, the kind of content they respond to, and when they're most active, you can begin thinking through and improving your content strategy. While there are numerous ways to attract clients to your site, the ideas that follow are some of the most efficient and cost effective.



Digital marketing and advertising is expected to reach over $900 billion by 2027, and if you want your business to be part of the conversation, you need to narrow your focus.

Social media ads

Many businesses have found success through targeted social media ads. This should be a tactic in every business's marketing arsenal, but not many people are aware of how to streamline the process. There are three types of ads I recommend every business runs:

Branding ads

Solidify your position as the go-to expert in your industry by making your name and business synonymous with it. These ads will not immediately generate leads, but they will keep you top of mind with your audience.

- **Product ads**

Tout a specific product or service that you offer. You could prompt visitors to buy directly through such ads or redirect them to a landing page or your website.

- **Lead magnet ads**

An item of value you give to someone in exchange for their email address and other contact information. You can save contact information from these new leads, add it to your database, and retarget the leads with different ads.

Platforms like Facebook allow you to narrow the target audience of your ads by factors like location, age, and interests to make them even more effective. These ads are also inexpensive (costing less than a cup of coffee a day in some cases) and allow you to manage the cost by manipulating the frequency and reach of your ads.

Landing pages and lead magnets

As previously mentioned, you can direct people to a landing page through your ads; however, landing pages can also be stand-alone tools. They are designed to be lead-converting machines, encouraging visitors to give their information in exchange for an item of value, also called a lead magnet, or to buy something directly from your website. When designed well with a clear call to action, landing pages are a highly effective way to gather information from qualified leads that are already looking for what you have to offer.

In addition to ads and lead magnets, sharing relevant content is guaranteed to help you stay top of mind with your audience and encourage visitors to spend more time on your website and social pages.

Take Action

Make sure every new lead that comes through your website is added to your database and placed into a drip campaign to be retargeted with email marketing and ads.

The item of value you offer should depend on your audience. For example, a property management company might want to present a downloadable guide for purchasing a rental property or an e-book on the best practices for landlords. Think about what kind of information your audience needs, and then make sure you give them just enough of it to trust your authority and want to learn more. After you've collected contact information from the people who clicked on and downloaded it, be sure to input it into your database for retargeting.

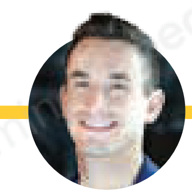
Content marketing and social proof

In addition to ads and lead magnets, sharing relevant content is guaranteed to help you stay top of mind with your audience and encourage visitors to spend more time on your website and social pages. There are a variety of approaches you can take, including blogging about topics important to your industry, posting videos of client testimonials, and sharing industry updates. For any strategy you use, the most important thing to remember is consistency. Posting content on an irregular basis will not drive the results you want; you need to be posting on a consistent schedule—for instance, every Monday, Thursday, and Saturday—while keeping in mind when your audience is most active.

At its core, content marketing presents you as the authority, promotes trust, and draws more attention to your business. This helps generate social proof, which is the idea that the more people see others engaging with and enjoying your content, the likelier they will be to do the same. When people recognize and trust you, they will keep coming back for more, increasing your conversion and referral rates.

What's next?

Drawing people to your website without a clear follow-up strategy is like catching a fly in a trap and letting it go. As with any new lead, you want to make sure people have a reason to keep in touch. You can ensure that people return to your website—whether it be for entertainment purposes, information on new products or services, or business updates—by keeping in front of them through additional ads, emails, and social posts. Never allow a new lead to forget about you because, once they do, they will move on to somebody else. ■



About the author: Luke Acree is an authority on leadership, a lead-generation specialist, and a referral expert who has helped more than 100,000 entrepreneurs and small businesses grow their companies. He hosts *Stay Paid*, a sales and marketing podcast, and has been featured in *Entrepreneur*, *Forbes*, and Foundr.com.

Born for Success

Get an inside look at what it takes for a business to thrive for a century.

INTERVIEW WITH **MATT PYE**
WRITTEN BY **MATTHEW BRADY**

PHOTOS COURTESY OF JUST BORN QUALITY CONFECTIONS

Matt Pye, senior vice president of sales and marketing for **Just Born Quality Confections**, discusses why his company is still flourishing after one hundred years.

Tell us about your company's origins and history:

Sam Born grew up in Russia, learned how to make French chocolates in France, and then immigrated to the United States to pursue his dream to make candy. He opened a small retail store and factory in Brooklyn in 1923 and produced a fresh line of candy daily, declaring the candies "Just Born," which is where our name comes from. The company relocated to Bethlehem, Pennsylvania, during the height of the Great Depression in 1932. The family bought a vacant printing facility where the *Saturday Evening Post* had been printed and found an ample labor force thanks to Bethlehem Steel. We have been part of the Lehigh Valley ever since.

How has the company grown over the past century?

Just Born has grown from a small operation making all kinds of candy to becoming the tenth-largest candy company with four iconic brands that consumers know and love–Peeps, Mike and Ike, Hot Tamales, and Goldenberg's Peanut Chews. We now employ almost six hundred associates, who produce and sell our brands primarily from our headquarters and original factory in Bethlehem and our Peanut Chews factory in Philadelphia.

Your company has survived World War II, the Great Depression, and a few other recessions. What makes your products so timelessly loved?

Our candies are beloved by so many because they are trusted, having been around for a long time: Goldenberg's Peanut Chews since 1917, Mike and Ike since 1940, Hot Tamales since 1950, and Peeps since 1953.

In addition, our fans have an emotional connection with our brands, particularly with Peeps. Many folks grew up receiving Peeps in their Easter baskets and now make Peeps a special part of Easter celebrations for their children and families. Goldenberg's Peanut Chews has a strong following in Philly and New York because it has been a year-round regional treat for over one hundred years. Hot Tamales is America's number one cinnamon-flavored candy, and Mike and Ike has become our largest brand with a multitude of fruit flavors that appeal to a wide audience.

What have been the biggest challenges in Just Born's history? How did your team overcome them?

Moving the family business from Brooklyn to Bethlehem during the height of the Depression was a risky move. But it was the right one for the long term, as the company has grown from a regional manufacturer of a variety of candies to a producer of well-known national brands.

Similarly, closing our doors for six weeks at the start of the COVID-19 pandemic was a risky move, but it

"Moving the family business from Brooklyn to Bethlehem during the height of the Depression was a risky move. But it was the right one for the long term, as the company has grown from a regional manufacturer of a variety of candies to a producer of well-known national brands."

was done because the company's number one priority is the safety and health of our associates. Our associates appreciated getting paid during this time, and, thankfully, our retailers respected this tough decision. We came out of the temporary shutdown stronger than ever with loyal associates and our brands in high demand.

How many family members have run the business? How important is the family aspect to your company's success?

Seven family members have run the business over the last one hundred years. Sam Born was our founder. Born's brothers-in-law, Irv and Jack Shaffer, joined the business shortly after the retail store opened. Sam's son Bob joined the company in 1946 and was instrumental in automating the Peeps production process. Bob's son Ross and Jack's son David joined the business in 1978 and became co-presidents in 1992. David Shaffer and his son-in-law Gardner "Chip" Jett are the current co-CEOs.

Remaining family owned and the family commitment to giving back to our community in a variety of ways has allowed Just Born to thrive. The

only way our company can thrive is if our community is thriving. We have built a culture of respect, and our purpose is to bring sweetness to people's lives.

Why focus on perfecting a few core products versus expanding your products exponentially, as other confectionary companies have done?

Our focus on our four brands has allowed us to invest and grow them into some of America's most beloved brands. Our challenge is in how we educate people about our family

company and history outside our local market because we know people today care as much about the culture and story behind the products they buy as they do about the products themselves. We have a great story to tell, and we have an opportunity to continue to connect our family company with our brands.

Would you elaborate on your company's stated goal of "bringing sweetness to people's lives"?

"Bringing sweetness to people's lives" is about more than just the great candy we make. It's about bringing sweetness to people in a variety of ways, including being an employer of choice, volunteering in the community, providing grants to local nonprofits, producing in a landfill-free facility, and being a good corporate citizen. *How* we do things is just as important as what we do. We strive to be a highly respected confectioner with beloved brands and enthusiastic fans. Being respectful in everything we do is our core value and has not changed over the years.

How does Just Born account for consistent monthly demand versus seasonal demand?

We have great production associates who are organized by the different products we make: chewy candy, marshmallow candy, and chocolate candy. The everyday business is easier to track and produce based on history, new distribution, promotions, and regular everyday sales.

Peeps are truly seasonal, with most of the sales occurring at Easter. Once the dedicated marshmallow

team finishes production for Easter (usually every January), they move right into producing Halloween, then Christmas, and then Easter for the *following* year. Peeps candy is so unique and in such high demand that we work with our retailers to get early forecasts to be able to produce

> "Our focus on our four brands has allowed us to invest and grow them into some of America's most beloved brands."

the product year-round and then sell it during three seasonal periods.

How do you decide between having only tried-and-true offerings versus expanding them to a wider audience of consumers?

We think we've struck a perfect balance of providing fans with the well-known and loved classics that they've seen for generations while still coming up with refreshing new ways for fans to enjoy our candies. We do a lot of research and testing to develop new products and flavors that fit with the brand equities and expand the fan base.

With Peeps, for example, the timeless yellow chicks have been our best seller for years; however, we have been able to dramatically grow the brand through flavors that have more appeal to a younger audience like Party Cake, Sour Watermelon, and Cotton Candy. We have also developed products that are more indulgent for adults to enjoy, such as our Peeps Delights, which are classic individual Peeps dipped in chocolate.

Your company doesn't just make confections; it makes quality confections. Tell us about what quality has meant to your reputation and success.

There's a reason the word *quality* is in our company name, Just Born Quality Confections. We are committed to consistently producing products of the highest quality and will continue to focus on cutting-edge product innovation. We take great pride in knowing that our candies are a major part of many people's family traditions and holiday celebrations, which is why quality is so important to us. Families have shared our confections with loved ones for generations, and people often say that our treats evoke happy memories and feelings of nostalgia. Though it may seem simple, our candies mean more to our fans, which is why we aim to provide the highest-quality product possible.

Just Born is celebrating its one-hundredth anniversary in 2023. What does that mean to the family?

Not many family businesses survive beyond the second generation, so to be celebrating one hundred years with the third generation leading the way is amazing. Staying true to our family values, our engaged associates, and our iconic brands are at the core of our success, so the focus of our one-hundredth anniversary will be to honor and celebrate our associates, stakeholders, and community, which have all played a major role in the success of our company. Going forward, we are committed to remaining family owned, making our brands more widely available, and bringing sweetness to people's lives. ■

For more info, visit justborn.com

"We take great pride in knowing that our candies are a major part of many people's family traditions and holiday celebrations, which is why quality is so important to us."

The Keys to Crafting an Effective Job Description

Well-written job descriptions help to recruit qualified candidates outside of your organization who can further grow your business.

BY **ALLISON GOMES**

EMPLOYEES ARE THE HEART of any company. They're the ones operating it day-to-day and actively striving to meet the mission and vision of the business. Because no organization can excel without quality employees, it's vital to have effective and enticing job descriptions posted online to attract outside applicants. This process can bring in new perspectives and candidates with specialized skills that can help your business continue to grow. It's essential that you work to create carefully thought-out and crafted descriptions, so here's a closer look at what to include.

> Use a specific job title

The job title is the first thing that potential applicants see when looking for open positions. Many job seekers start by searching for standard keywords and phrases that can help narrow down their search. However, because there are over ten million current job openings in the US, titles also need to stand out from the pack. It's therefore important for job titles to be as specific as possible without straying too far from the standard. For example, if you're hiring for a writing position, you'll want to include "writer" in the title, but you can get more specific with phrases like "content writer," "proposal writer," or "UX writer." Having this specificity will help to bring in more qualified applicants who are looking for these positions.

> Give a clear overview of the job and responsibilities

You want to ensure that you're accurately advertising the job opening, so it's important that you and your HR department and recruiters first understand what the job will entail. After all, if you don't fully understand what the position involves, applicants won't either. So consider the responsibilities of past employees in this role or, if it's a new role, what value job seekers can bring to your company. This examination of duties and priorities can help you explain them better in the job description. You can include a quick overview of the job, company, and expectations of the position and then offer more specifics on the day-to-day by listing out the job responsibilities in bullet points. These sections will help applicants determine if they are interested in the role and have what it takes to fulfill the responsibilities.

> Include any requirements

Job descriptions should include details on any skills, education, and past job experiences that applicants need to possess to satisfactorily perform the responsibilities. For example, if a candidate needs to have an MBA, include that in the job description. Similarly, if there's a specific skill they need, like graphic design, that should also be listed on the application. This allows candidates to see for themselves if they meet the minimum requirements for the position before applying, which can in turn save you time when your HR department and recruiters start reviewing applications.

> Offer a glimpse at the benefits and salary

Listing benefits such as health insurance, a 401(k) match, and the amount of time off is a great way to attract applicants. In fact, according to an Indeed survey, 83 percent of job seekers stated that benefits were a major factor in their decision to accept or decline a job offer. So any company-paid benefits that your organization offers can help incentivize more qualified applicants to apply for the position.

According to another Indeed survey, 68 percent of active job seekers are more likely to apply for a position if the salary is listed in the job description. Therefore, it can be vital to your recruiting process that you at least touch on salary in the description. You can opt to include an exact salary or salary range or state that it will be discussed in the interview process.

> Talk about company culture

Company culture can play a large role in not only bringing in new employees but also keeping them. The workforce has changed greatly in the past few years; employees now prioritize working for organizations with strong values and beliefs. Culture can give employees a sense of belonging that can ultimately create a more valuable working experience for everyone. It's therefore important to note in your job description how your organization encourages work-life balance, maintains open communication between departments, or offers career growth. This gives applicants a look into your organization that can help them determine if the company's values are aligned with their own.

> While many aspects of job descriptions are fact based, it's also a good idea to make your descriptions more enticing for applicants by adding in some personality.

> Show some personality

While many aspects of job descriptions are fact based, it's also a good idea to make your descriptions more enticing for applicants by adding in some personality. You can opt to include a joke, add quotes from current employees, or use phrases that reflect the culture of your business. When your language gives insight into the character of your organization, it can attract applicants to your opportunity and, ultimately, your company.

> Regularly update your job descriptions

While it can take some time to write effective descriptions, it is important to keep them up to date. Positions change, new responsibilities are added, and departments shift around, so you want to make sure that your descriptions reflect what the positions currently are. This can make the hiring process easier since the HR department and recruiters have a more accurate idea of what to look for in potential applicants. It can also set candidates up for success since they know what to expect from the position should they be offered it.

Job descriptions are an essential part of the recruitment process and help your organization bring in new talent. So be sure to take the time to craft a well-thought-out job description to make the process easier and more effective for everyone involved. ■

Take Action

Examine your organization's current recruitment process, and determine if you could benefit from creating more detailed and accurate job descriptions.

LEADERSHIP

How to Master Event Hosting

Planning a business event could position you for success and bring added benefits to you and your company.

BY **LAUREN KIM**

ATTENDING KNOWLEDGE-building sessions like seminars, conferences, and webinars is an excellent way to network, increase your business acumen, and advance your career. But have you considered hosting one yourself? Holding an event can help you boost your exposure, position yourself as an authority, and reach a larger audience, much in the way that powerhouse events like the National Association of REALTORS® Conference & Expo, Inman Connect, and the biannual National Association of Personal Financial Advisors National Conferences do for their industries. If you were to develop an event of your own that can instruct and provide value to its attendees, you could use it to create exposure for your brand and expand your influence.

Should you decide to plan an event of your own, one caveat is not to aim too big when starting out since its planning will involve multiple variables and you could face a learning curve. To ensure success, you could first plan a gathering for a limited group of participants and host a bigger one next time. For instance, you could offer a webinar to gauge demand and follow up with a poll of your database to see what type of event would most interest them.

If there is enough interest and you decide to move ahead and start planning, give yourself plenty of time to set and finalize the details. For example, you may need to reserve your venue, catering, and vendors a few months to maybe even a year in advance. It all depends on your location and event size and whether you want to invite speakers or other well-known personalities.

Settle on specifics

It's crucial that you pick a target audience for your event, whether it's clients, business leaders in your industry, or leaders across industries. If your target audience or demographic is too generalized, you might have difficulty generating interest and your event may fall flat. Once you know your target audience, you can customize your event for their needs and interests and get additional information you can use to market your event.

Pick your format

You will also need to set your event's format, such as a webinar, trade show, or conference, since each has its benefits. Webinars and conferences are useful for sharing information and can help you establish yourself as a thought leader in your industry, while a trade show can help develop sales leads. Each type of event will have its own requirements. For example, a webinar may benefit from skilled speakers like

your company's executives, other business leaders and execs, authors, and motivational speakers, and a trade show will require vendors and room for trade-show booths.

The format you pick can also inform whether you would want to settle on a virtual or in-person event; each has its pluses and minuses. In-person events allow for face-to-face networking and may facilitate more interactions between participants, but they may be hindered by COVID-19 restrictions and require more time and money to account for travel, lodging, and food. A virtual event could provide flexibility and savings for both you and attendees and may reduce the possibility of COVID-related delays or cancellations, but it could limit participants' interaction and engagement.

Other details you'll need to determine include where and when to host your event, the platform you will use if hosting virtually, how many attendees to invite or accept, your event schedule, any food and drinks you will be serving,

It's crucial that you pick a target audience for your event, whether it's clients, business leaders in your industry, or leaders across industries.

and entertainment. You should consider whether you want to seek event sponsors since the revenue from your event might not cover all its costs.

Set a budget

Knowing your format and other basic details of your event will help you to determine its budget and what you want to charge for attendance. You may want to set a ticket price that is competitive with similar events and ideally covers your costs. A basic way to settle on your ticket price is to compute all of your expenses and then divide that sum by the lowest number of people you expect to attend. Computing how much to charge can be tricky since you'll want to cover your projected expenses and not make your ticket prices too high.

Make it memorable

You'll also want your event to foster positive word of mouth, so it should be both productive and fun. Consider these ideas to make it stand out:

- **Pick a good location.** An appealing destination, like a major city or resort locale, can help attract more people. You'll also want to pick a place that's not difficult to get to.
- **Provide a schedule.** Publicize a schedule for your event so participants will know what to expect, and include breaks for food, rest, or entertainment.
- **Feed them well.** Provide an interesting and varied menu, such as one influenced by your event's locale or one that mixes healthy meals with tasty finger foods, savory tidbits, and decadent desserts.
- **Let guests mingle.** Make time for downtime, such as during a coffee break or dinner, so your guests can recuperate, socialize, and share ideas.
- **Animate your virtual event.** If your event will be a virtual one, find ways to engage with your audience. You could add visually appealing elements like graphics and animations, invite participation through question-and-answer sessions, and introduce a surprise speaker.

Promote your event

Once all the details of your event are set, you can start promoting it. A good place to start is by working your CRM and getting the word out to all your clients and contacts. You could also publicize the event on your website and through email marketing, social media (including event hashtags), and paid advertising; build excitement by running a ticket giveaway; and offer a discount for early-bird registration. Boost your ticket sales by building a website for your event and providing an opportunity for online registration. ■

Take Action

Crunch the numbers to determine whether hosting a business event would be a gold mine for your organization.

The Value of Value Propositions

An expert explains the importance of this often unheralded tool in your customer-acquisition arsenal.

INTERVIEW WITH **ALAINA CHIAPPONE**
WRITTEN BY **MATTHEW BRADY**

"No pain, no gain" may be an awesome motivational mantra in the weight room. But in the board room? Not so much. To succeed in business, you need to understand your customers' pain points and clearly explain how you'll remedy them better than anyone else—which is where your value proposition saves the day.

Alaina Chiappone, a PR specialist at Otter Public Relations in St. Petersburg, Florida, discusses why a value proposition is vital to a business's success.

Why is a value proposition important?

It's essentially a promise to your customers about the benefits your product or service will deliver to them. It's also an important tool to differentiate yourself from your competitors. With attention spans being so minimal today, you must clearly communicate your value to your customers almost immediately or they are going to lose interest and miss it. So having a concisely written value proposition, placed where they're going to see it, is vital for converting a casual researcher into a customer. That's where the value proposition packs the biggest punch.

Where exactly should a customer see it?

The more often they see it, the better. It should definitely be on your website. But it's also important to repurpose it into other content, especially social media, to drive your message about what you're offering customers. You must make sure the value is being communicated anywhere that somebody finds you.

What are the key elements of a value proposition?

Typically, there are three things. First is the headline, a concise statement that says what the potential customer will gain from purchasing your product or service. Then there's the subheading: a couple of sentences that explain the who, what, where, why, and how—*who* will benefit, *what* they will get from using your product or service, *where* they can get it, *why* they need it to solve their problem or achieve whatever goal they have, and *how* you'll do it and do it better than the competition. Finally, a lot of times there will be a visual element to help illustrate your points.

It comes down to understanding them not only from a demographic perspective but also from a psychographic perspective. What are they trying to accomplish? What is getting in their way, and what do they expect of a product or service that is addressing the problem? Getting into the mind of the consumer is so important because once you understand how they're thinking, you can better communicate how you're going to solve their problems. That's why clearly stating your value is so essential to the core of your communication strategy. If you're not constantly referring back to those ideals of your value proposition, you're wasting an opportunity to relay that message to your audience.

With attention spans being so minimal today, you must clearly communicate your value to your customers almost immediately or they are going to lose interest and miss it.

- ALAINA CHIAPPONE

Can companies be too detailed with their value proposition?

Definitely, especially when it's something that the founder has such excitement about. They want to tell you *everything*, so you have to rein them in a little bit. While additional information is helpful, it usually clutters the value proposition space. The value proposition should be kept concise and very clear: this is what we offer, this is how we do it, and this is who is going to benefit from it. I wouldn't go over three lines at a time without breaking it up with visual representation, because that's critical to keeping people's attention. A block of text can deter people and mask your value proposition. So keeping it clean and on your home page is most important, and making sure that your value proposition is near your call to action and that both are near your Subscribe or Sign Up button gives them the right amount of information to take the deep dive.

How do value propositions mesh with calls to action?

In a perfect world, you will convert someone solely on the value proposition. That said, nobody is going to complete your CTA if they don't understand the value. So I would say that if your CTA is elsewhere, and it's buried in a sea of information, they're going to forget the value proposition that they just read. Always keep in mind that wherever your CTA is, you need your value proposition right there. They are so integral to each other. For example, a potential customer may just say, "I don't know if I want a free trial. It's just an email that I'm going to have to unsubscribe from." Reminding them of the value is going to keep their interest and their business.

What's the most common mistake with value propositions?

Going too creative. You have this one statement, followed by a couple of short sentences. If you get too artsy with it, you're going to lose the meaning and information behind it, and your value proposition morphs more into a tagline or slogan. It becomes too abstract.

What makes a value proposition different than a tagline?

That's a good question. Let's take Apple as an example. Apple's tagline is *Think different*. That's not their value proposition.

Take Action

Review your company's value proposition, and ensure that you are conveying it clearly to your audience.

It doesn't tell me as a consumer exactly what I'm getting, why I'm going to benefit from it, and how it's different from Android. The tagline is more of an idea about the brand that conveys its voice and message versus its value.

It goes back to abstract versus concrete: more of your brand's image, voice, and persona versus the value that your specific product or service provides. When you think of Apple, it's constantly innovating to make life easier, and when you have an Apple device, you're a part of that community. That's its value proposition.

Is it possible to overstate a value proposition?

No. It needs to be apparent at the various touch points of a potential consumer, whether they're coming to you from a brochure, a billboard, your social media, or your website. It needs to be apparent at their first point of contact and the key factor behind all your messaging, graphics, testimonials, product pages, and main pages. After all, it will drive your overall strategy.

Unfortunately, I think a lot of companies focus on their slogan, tagline, mission statement, and even their positioning statement and sometimes forget the value proposition. But it's a very important tool that's often overlooked. ■

Conducting a Midyear Check-In on Your Business

If your January resolutions have long since been forgotten, it's time to take a breath, regroup, and finish the year strong by checking your business's midyear progress report.

BY **CHRISTY MURDOCK EDGAR**

REMEMBER YOUR NEW YEAR'S resolutions for your business? Maybe you had a detailed plan in place for your budget or your operations. Maybe you were going to invest more effort into your content creation or make your office a model of efficiency.

If you're like many business leaders, you may have hit a few home runs while letting some of your new, good habits fall by the wayside. Ideas you implemented may not have worked out the way you thought, and some goals might have simply been too hard or too expensive to implement.

Rather than waiting until the end of the year and starting over with the next iteration of changes, take time for a midyear review to see where you are now so that you can redirect as needed and position yourself for a strong second half of 2023. As a bonus, you'll also ensure that your 2024 New Year's resolutions are better informed and more meaningful.

Begin with a self-evaluation

Take some time to look inward first—make sure that you are fully engaged with your business and ready to participate in the process of implementing a midyear check-in. This may mean that you need to spend some uninterrupted, focused time contemplating. Be honest with yourself about your level of involvement in the day-to-day of your business, get feedback from your team, or work with a mentor or advisor. Do what you need to do to put a successful process in place.

Review your previous goals

Look back at the goals you set for yourself earlier in the year. How successful were you in putting them into practice in a meaningful way? If you've struggled with your goals, it can be helpful to figure out if the problem lies with the goals themselves or their implementation. Do some digging to determine what went wrong so you can better understand how to plan for the future.

Monitor your finances

Do you have the money you need to meet your responsibilities for the next six months? If not, do you have options in mind to increase your cash flow, or do you need to put new financial strategies in place? As much of what will happen in the months ahead will hinge on your financial picture, be sure that you have a thorough understanding of it from the beginning.

Review your tax payments

Make sure you are caught up with your quarterly tax payments. If your tax attorney filed an extension that delayed your tax filing until October, you could have a large tax payment due. It's critical to ensure that your taxes are under control; if they're not, make plans so that they're properly set up for next year.

Look at your industry

Are there changes in the industry that could be affecting your business, either now or in the next six months? If you need to update your planning based on industry changes, consider focusing on one of the following:

- Reducing costs
- Increasing marketing
- Changing your product or service in some way
- Expanding your market geographically
- Expanding into a new market niche
- Expanding your product line or service offerings

It doesn't take long to fall behind in the face of a big shift in your industry, whether it's an innovation, a new competitor, a market slowdown, or a response to an economic downturn. Make sure that you are keeping an eye on how your business is responding to the broader forces at work.

Review your current content

At least every six months, someone in your organization should be reviewing your content, both online and offline. Whether it's your website, social media, printed marketing materials, video content, or other items, it's essential to make sure that contact information is accurate and that you're presenting your best face to potential clients and colleagues.

Rather than waiting until the end of the year and starting over with the next iteration of changes, take time for a midyear review to see where you are now so that you can redirect as needed and position yourself for a strong second half of 2023.

Assess your marketing budget

Take a look at the marketing you've been doing to see what's been working and what hasn't. Now is the time to assess your marketing budget and redistribute based on what has been effective. If nothing seems to have been effective, or if it's too soon to tell what is working, you may want to dig deeper and make sure that you are measuring the right analytics for the relevant channels and assessing them on a more frequent basis.

Reevaluate your KPIs

If you decide that you're not getting enough information to determine what's working in your business and what's not, make sure that you are developing and evaluating SMART (Specific, Measurable, Attainable, Relevant, Time-Bound) KPIs.

- Is the information **specific** enough?
- Can I tell whether I am making **measurable** progress toward my goal?
- Is it possible for me to **attain** my goal in the time allotted and with the resources provided?
- How is my goal **relevant** to my business?
- What is the **time frame** for achieving this goal?

Be fearless in assessing problems

Taking a long, hard look in the mirror to analyze yourself and your business can be intimidating. It's often easier to gloss over small problems—which allows them to become big ones. Your best friend in this process is rigorous honesty with yourself and your advisors. That will allow you to face up to your needs so that you can meet challenges head-on before they become insurmountable obstacles.

Communicate with your team

Once you've done the work, it's time to share your findings with the appropriate members of your team. Maybe the results will become part of their midyear performance reviews. In certain cases, you may find that you'll need to make some staffing changes.

Clear communication that's positive and action oriented is inspiring. Avoid placing blame, and ensure that you're providing the tools your team needs to succeed as they embark on implementing improvements for the second half of the year. ■

Take Action

Don't feel like it's all on you to navigate the rest of the year. Bring in the help that you need, whether it's an attorney, a financial planner, or an expert, to help with your marketing or operational management.

Front of Tear Out Card 2

Named for the 34th President of the United States, the **EISENHOWER MATRIX** is a framework to help you:

- **INCREASE PRODUCTIVITY**
- **SET PRIORITIES**
- **BETTER MANAGE YOUR TIME**

Use the matrix to categorize a list of tasks or agenda items by their urgency and importance.

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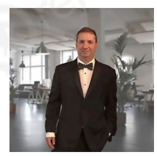

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