

# IEEE Nashville

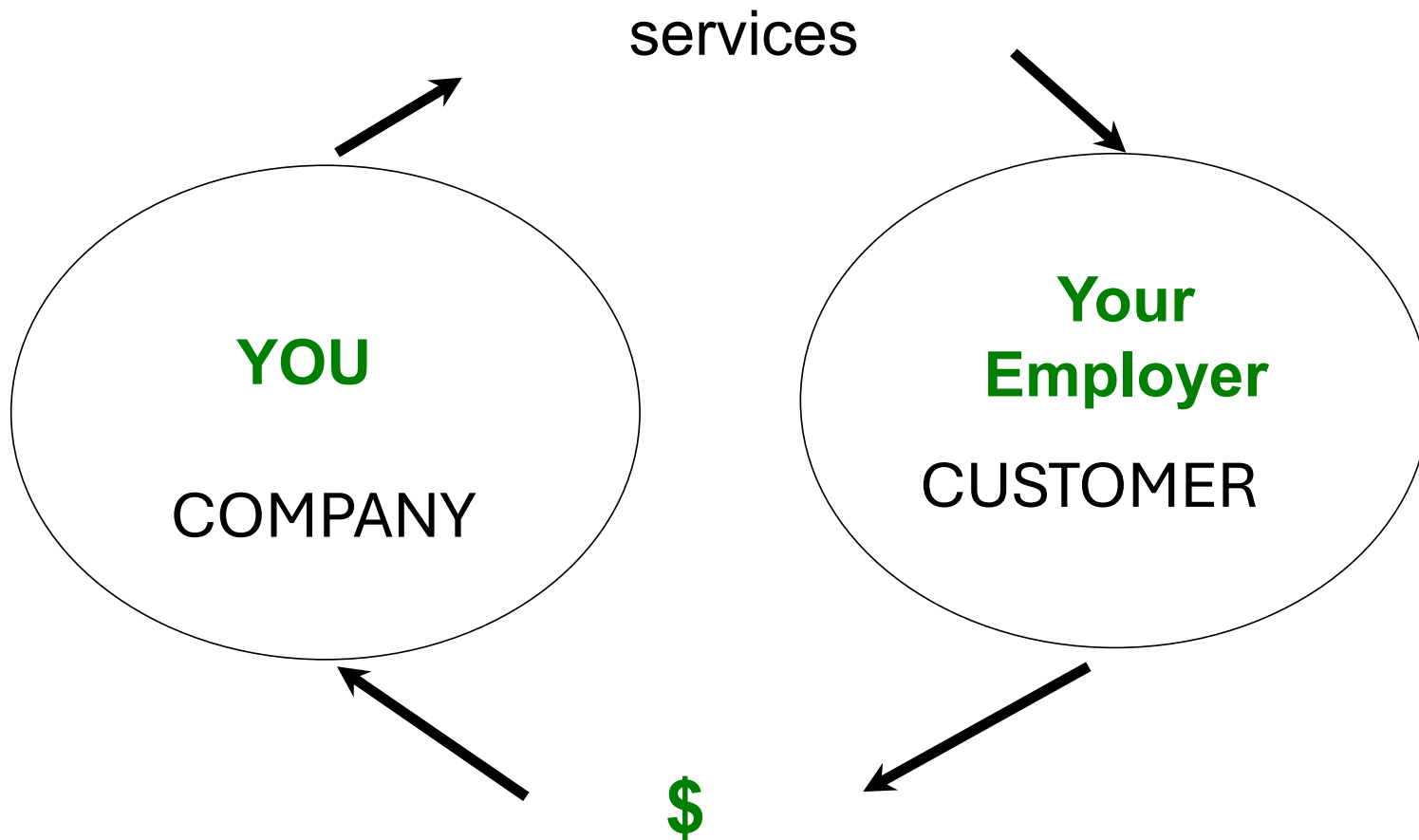


# Notes for Today



# Company of One Model

Part 1

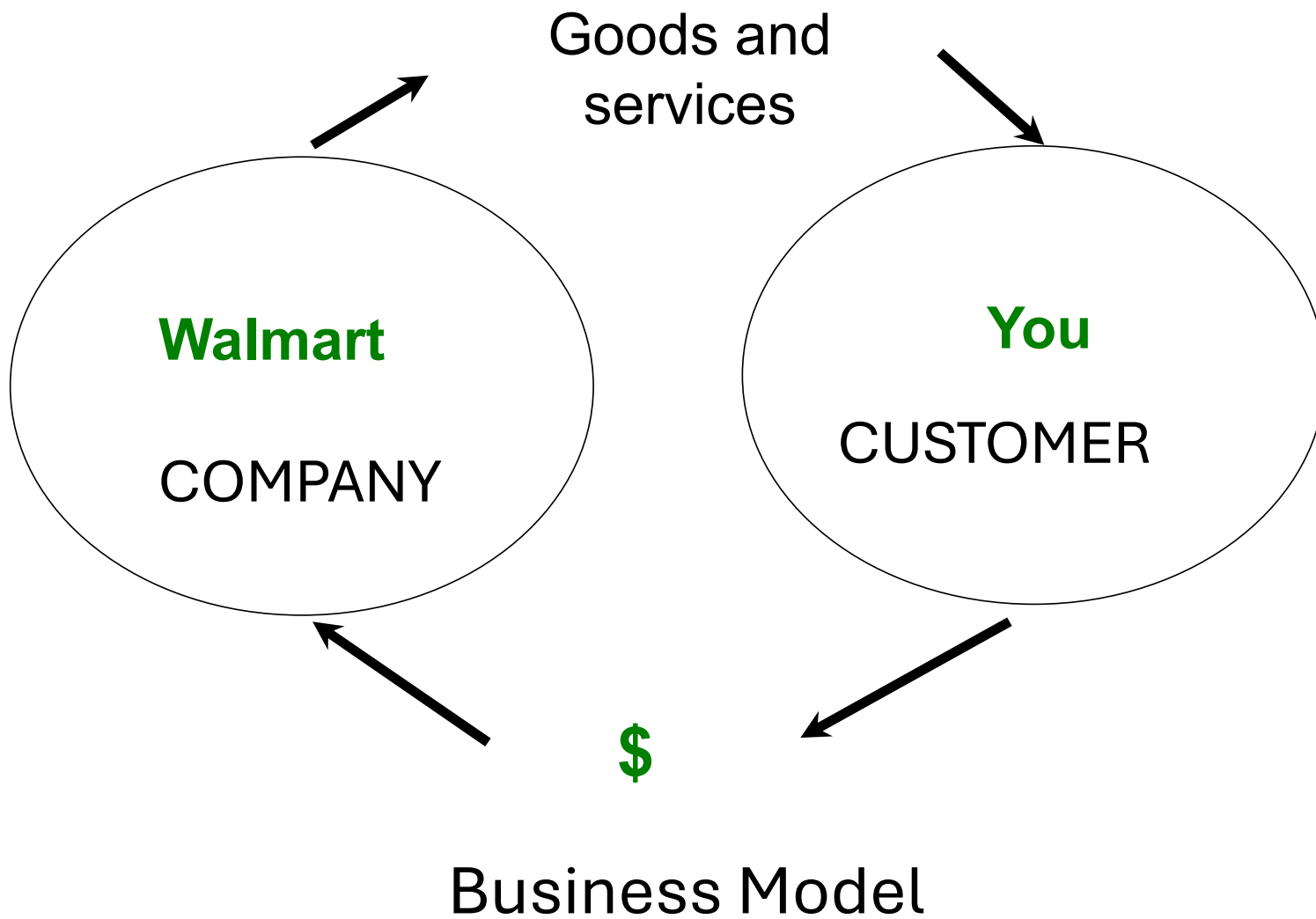


Employment Model

“I am waiting for someone to give me a job so I can get paid”

“I hope my position does not get eliminated or changed”





# Company of One

We are all entrepreneurs/companies

As a Company –

- You are in control
- You are not waiting
- You are no longer stuck



# Key Definitions

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## **Customers**

Pay money in exchange for goods and services

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## **Company (or business)**

Provides goods and services in exchange for money

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## **Products/Services**

What is provided to the customer to add value

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## **Value**

A measurable positive impact to another person or people



# Who is Your Customer?

Grocery Store Clerk



# Who is your customer?

School teacher



# Who is your customer?

Manufacturing Engineer



# Who is your customer?

Project Manager

## Exercise #1 – Define Your Customers

Your customers are the persons who can impact your income.

Make a list of your customers

## **CEO**

**Financial - CFO**

**Research - CRO**

**Operations - COO**

**Marketing - CMO**

# Operations – SW Engineer/Design Engineer

- Creates tools for internal customers to improve processes and **maximize profits (reduce costs)**

OR

- Creates products to serve external customers and **generate more profits**



# Operations – Support Engineer

- Support external customers to keep them happy with products and **move customers to the next purchase**

OR

- Support internal customers so they can get more done and **reduce costs**

# Your Value

$$\begin{aligned} &\text{Your Value} \\ &= \\ &\text{Increase in revenue or Decrease in expenses} \\ &- \\ &\text{Your Salary and Benefits} \end{aligned}$$

**Sample Products Co.  
Income Statement  
For the Five Months Ended May 31, 2017**

Sales	\$100,000	
Cost of goods sold	75,000	
Gross profit	<u>25,000</u>	
Operating expenses		
Selling expenses		
Advertising expense	2,000	
Commissions expense	<u>5,000</u>	7,000
Administrative expenses		
Office supplies expense	3,500	
Office equipment expense	<u>2,500</u>	<u>6,000</u>
Total operating expenses		<u>13,000</u>
Operating income		<u>12,000</u>
Non-Operating or other		
Interest revenues	5,000	
Gain on sale of investments	3,000	
Interest expense	(500)	
Loss from lawsuit	<u>(1,500)</u>	
Total non-operating		<u>6,000</u>
Net Income		<u><u>\$ 18,000</u></u>

# Exercise #2 – Write down your role

## Examples

- Support external customers to keep them happy with products and **move customers to the next purchase**
- Creates products to serve external customers and **generate more profits**
- Creates tools for internal customers to improve processes and **maximize profits (reduce costs)**
- Creates products to serve external customers and **generate more profits**

# Operations SWOT Analysis

<b>Strengths (internal)</b>	<b>Weaknesses (Internal)</b>
<b>Opportunities (external)</b>	<b>Threats (External)</b>

<https://www.youtube.com/watch?v=PBOtnyt7BP4>

# Operations SWOT Analysis - My Example

<b>Strengths (internal)</b> <ul style="list-style-type: none"><li>- Enjoy teaching</li><li>- Usually on time</li><li>- Good at making complex simple</li><li>- I desire to take good care of students</li></ul>	<b>Weaknesses (Internal)</b> <ul style="list-style-type: none"><li>- I think most meetings a waste of time</li><li>- Do not like being in an office</li><li>- Recruiting not a strong skill</li><li>- Lots of distractions</li><li>- Not research focused</li><li>- Do not see value in writing papers</li></ul>
<b>Opportunities (external)</b> <ul style="list-style-type: none"><li>- Lots of teaching opportunities</li><li>- I can teach pretty much whatever I want</li><li>- Research whatever I want</li></ul>	<b>Threats (External)</b> <ul style="list-style-type: none"><li>- Lots of other commitments at school</li><li>- Not a lot of places to move up</li><li>- Lots of rules and policies that might go against what I believe (COVID)</li><li>- Higher ed market challenges</li></ul>

# Exercise #3 – Create Your Operations SWOT

<b>Strengths (internal)</b>	<b>Weaknesses (Internal)</b>
<b>Opportunities (external)</b>	<b>Threats (External)</b>

[Timer](#)

# Your CMO

Part 2



## CEO

**Financial - CFO**

**Research - CRO**

**Operations - COO**

**Marketing - CMO**

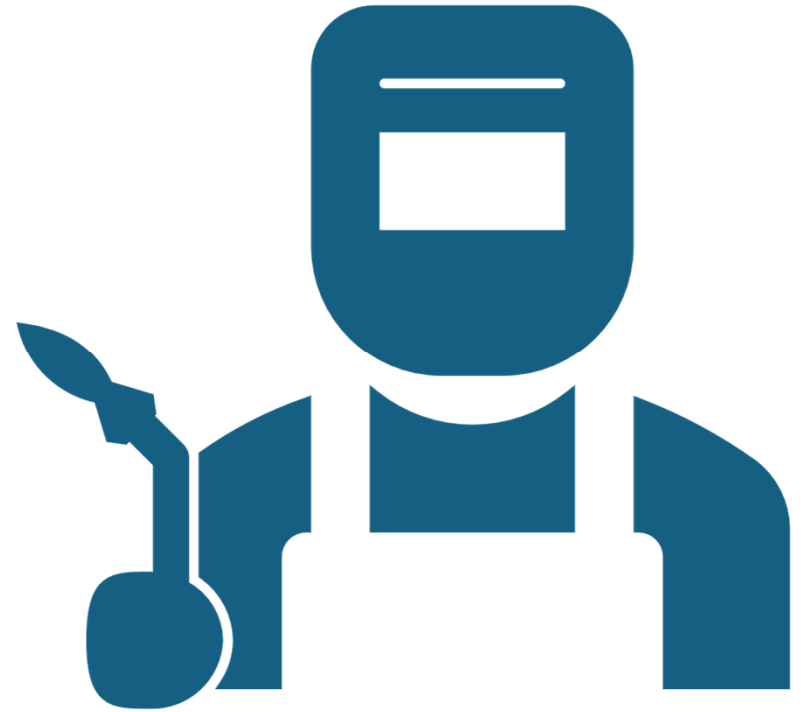
# Marketing

- [Used Car Commercials –](#)
- Movie Trailers





# The Janitor and the Engineer



## Marketing Plan

- Written summary of actions taken at end of the week
- Leave cookies and a note of thanks so they remember me
- Go the extra mile. When you see something wrong, take action. Like a leaky sink, go ahead and call his plumber and leave him a note.
- Suggest improvements he might make such as new blinds if you see one broken.
- Take before and after photos and share them every so often.
- Find out when major clients are visiting the office and take special care on those days and leave notes about what you did to help him prepare. Be part of the bosses team.
- Leave "this was cleaned by \_\_\_\_" around the office.
- Leave fridge magnets on the office fridge with the company name on it
- Leave fun "reward notes" for the most decorated office or the most entertaining office to clean
- Leave behind cleaners and supplies with your logo on them so they can clean up spills etc.
- Take a photo of your team in front of their office and put it on social media with a mention of the company and what they do. This will help market both of you.
- Post social media photos about special projects you did at the office, again mentioning the customer.

# Exercise 4 – Tool #1 - The Production List

- 1 – List all you do to serve your “customers” Focus on the top 1-3 customers.
  - Should have 5-20 things. BE SPECIFIC (FIXING PAIN)
  - If unemployed – What can you do for them. BE SPECIFIC (FIXING PAIN)
  - Count all things that add value.
  - GO – have 10 minutes

- 2- Set a time to talk to your customer about the list. (10 minutes)
  - Email
  - Do it now.
- 3 – During the meeting – go over list together. SHUT UP. Let them do the talking, asking. Make notes on the list while you are talking.
- 4 – Ask WHAT ARE TOP 3. What is missing? What should go away?

# Email to the Boss

[John],

I am in a workshop about adding value on the job. One of the assignments was to make a list of all the ways we add value to the company and then go discuss with your boss. Do you have time [tomorrow] to discuss?



## Tool #2 – Weekly Recap

- Send end of the week email to the boss
- Bullet points of what you did
- Open issues
- One page / white space

# Tool #3 – Meeting Prep

- Give the boss a simple 1 page prep for a meeting
- 14-16 point font
- Bullets
- EVEN IF YOU ARE GOING TO SAME MEETING.

## Tool #4 – Weekly Ask

- What is our biggest challenge right now?
- Be personal and open. Listen
- Why- Helps them develop clarity and helps you know what is important

# CMO SWOT Analysis

## - Dale Callahan

- When it comes to being noticed as an ability to serve

<p><b>Strengths (internal)</b></p> <ul style="list-style-type: none"> <li>- Have a strong network</li> <li>- Willing/Skilled in networking</li> <li>- Money not an issue</li> <li>- University role carries weight</li> <li>- Current business opens doors</li> </ul>	<p><b>Weaknesses (Internal)</b></p> <ul style="list-style-type: none"> <li>- Lack of motivation</li> <li>- Many distractions</li> <li>- Indecisive – what do I want to do next</li> <li>- PhD can be a limiting factor</li> <li>- Do not like doing social media</li> </ul>
<p><b>Opportunities (external)</b></p> <ul style="list-style-type: none"> <li>- Lots of skills</li> <li>- My tech skills up to date (and can be fast)</li> <li>- New opportunities daily</li> </ul>	<p><b>Threats (External)</b></p> <ul style="list-style-type: none"> <li>- My role at UAB not perfect fit with UAB goals</li> <li>- New faculty better ideas/motivation</li> <li>- Tight budgets</li> <li>- Viewed as someone lacking in focus</li> <li>- Viewed as entrepreneur</li> <li>- Changing technology</li> <li>- New competition</li> <li>- Legal issues in business / changes</li> </ul>

# External Marketing

Part 3

# Two Principles

1 – Every opportunity comes through people

2 – Every dollar comes through people

# Strategic Networking

- [Linkedin](#)
- [How to Setup LinkedIn](#) by René Delescen



# The Reverse Interview





# Reverse Interview Questions

1. How did you get to where you are today?
2. What do you love and hate about your work?
3. What keeps you awake at night? (Or – what is your biggest challenge at work?)

Subject: Exploring [Field/Industry] - Insights from Your Journey?

Dear [Name],

I hope this message finds you well. My name is [Your Name], and I'm currently exploring new opportunities in [Field/Industry]. As I navigate through this transition, I'm seeking insights from esteemed professionals who've carved successful paths in the industry. Your impressive background, particularly your work in [Specific Aspect of Their Work/Project/Role], caught my attention on LinkedIn.

I'm reaching out to kindly ask if you might spare a few minutes for a virtual coffee chat or a brief call at your convenience. I'm eager to learn about your journey, the challenges you've faced, and any advice you might have for someone aspiring to contribute to [Field/Industry] as you have.

I understand your time is incredibly valuable, and I assure you I'll keep our discussion concise and focused. Whether it's possible or not, I genuinely appreciate your consideration of my request.

Thank you for your time, and I look forward to possibly hearing from you.

Best regards,

[Your Name] [Your LinkedIn Profile - optional] [Your Contact Information]

Courtesy of ChatGPT

# Better Cold Email

“Joe Smith (your common connection) suggested I contact you. I want to get into the home building business and would like to chat with you about how you got started and any advice you have for someone who is new to the business.”

*NOTE: I would copy Joe Smith on the message. For me, this type of email gets straight to the point and gets the fastest result.*

# COLD EMAIL

I would like to meet Dan. I am in B'ham and I would be happy to come to Nashville to meet over coffee or lunch. I am looking to do something very similar to what he's doing and love his work. I would just like to pick his brain a bit about what and how he has done it. After all, requesting a meeting is exactly what he would advise.

*Actual email to Dan Miller Email – After a Rejection*

# Actual Email – Amazon Connection

Henry,

I found your name when you reviewed the book, *Money Talks: How to Make a Million as a Speaker*, on Amazon. I was intrigued since you live a duplicate life. I, too, find myself in this situation with a company that sells products and an academic appointment. However lately I am finding a strong demand in the market for what I teach: entrepreneurship. My focus is helping people in corporate America find alternatives.

I am looking at how to spin this out, and it appears you have done something similar.

Would love to talk to you and learn how you balance this, and most important how you got it moving.

If we could chat over the phone (I am in Alabama) that would be perfect. I know this time can be busy, so just let me know if you are willing to give me a number. Or call me if you like at 205-555-1212.

Thanks,

Dale

# Effective Email Hints

- Subject Line that gets attention
- Connect to them immediately
- Make your request quickly
- Keep it SHORT
- DO NOT ATTACH A RESUME

# Mentoring

Part 4

# Mentoring

- A relationship with a COMPANY and a CUSTOMER
- Operations - Value must be provided
- Marketing – You must be able to be found



# To Be A Mentor

- Who will you serve
- What value will you offer

## Exercise 6 – CONNECT NOW

- Briefly meet
  - Get contact info
  - Connect on LI
  - Setup later chat/meeting if a fit

# Finding Your Calling

- Love
- Leverage
- Leaders

# Crane Works

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## Exercise #7 – Love List

- Write down things you love to do
- Where do you shop
- What keeps your attention
- What do others ask for help with