CAN YOU ANSWER THESE KEY QUESTIONS ABOUT YOUR CUSTOMERS?

2019 CEO OF THE YEAR ANNOUNCED

HOW DO YOU DEFINE YOUR COMPETITIVE ADVANTAGE
2019 CEO OF THE YEAR

Dave Roughton
SAFE President and CEO

The Sacramento Metro Chamber of Commerce has named SAFE President and CEO Dave Roughton the 2019 Businessman of the Year.

“I am extremely honored and humbled to receive this award,” Dave Roughton said. “I love the Sacramento area, and I am proud to be able to contribute to Sacramento’s regional success by helping our members and small businesses gain financial wellness through products and services that put their needs first. I also believe it’s vitally important for local companies like SAFE to actively support Sacramento’s regional growth and prosperity through economic development and non-profit engagement.”

Dave Roughton was nominated by longtime Sacramento public relations and advertising executive Jane Einhorn. Her nomination reads in part: “Dave has led SAFE through tremendous growth, solidifying it as the second largest credit union in the Sacramento area. Dave has been an active leader in the credit union industry for many years, having served on the California Credit Union League Board, Legislative and Regulatory Advocacy Committees, CO-OP Board of Directors, and as chair of the WesCorp Supervisory Committee.

He’s also an engaged member of the Sacramento business community, serving on the Sacramento Metro Chamber of Commerce board. Within SAFE, Dave has set a course for his company that led to the credit union recently being named the No. 1 Best Place to Work by the Sacramento Business Journal. Dave’s business philosophy reflects the lessons he learned working with many great leaders throughout his career: to have happy and loyal members, you must first have happy and loyal employees; inspire employees to provide exceptional experiences; walk the talk on promoting work-life balance; and show you believe in your employees by providing career growth opportunities and celebrating their successes.”

Prior to joining SAFE in 1999, Dave worked for Arthur Andersen LLP for more than seven years in its Business Consulting and Audit practices. Dave is a CPA; he earned an MBA from the University of California, Davis, Graduate School of Management and a BS in Business Administration from the University of New Hampshire, Whittemore School of Business & Economics. In addition, Dave serves as the 2nd Vice Chair and Board Director for the Sacramento Metro Chamber of Commerce, serves as the Treasurer and Board Director for Align Capital Region and is a Board Director and Past Chairman of the Board for The First Tee of Greater Sacramento.
2 MAY  
WeMeet - Sacramento Networking & Happy Hour in Sacramento  
5:00pm  
Kimpton Sawyer Hotel 500 J St. Sacramento

3 MAY  
Kimpton Sawyer Hotel  
9:30 AM  
770 L St #950

4 MAY  
Cannabis 411: The Business of Legal Cannabis  
10:30 AM – 3:00 PM  
Sacramento, CA 95610

8 MAY  
Business Networking Event | Speed Networking in Sacramento  
7 – 9 PM  
Ambiance Lounge 910 2nd St,

9 MAY  
May Marketplace 2019: Annual Small Business Pop-Up Shop  
5:30 – 8:30 PM  
Scottish Rite Masonic Center 6151 H St.

10 MAY  
Business Startup Training - Start from ZERO  
9 AM  
770 L St #950

11 MAY  
Idea District - The Name Game  
6 – 8 PM  
NORR Associates - Architects 1631 Alhambra Blvd #100

15 MAY  
Sacramento Business Exchange  
9:00 – 10:30 AM  
CAAPS 4191 Power Inn Rd Suite F

30 MAY  
Sacramento Business Expo - Professional Networking  
5 PM  
Sacramento Convention Center 1400 J St
How To Develop Your Competitive Advantage

A firm that has planned for most common threats will be prepared to move quickly in the face of a threat. Preparedness allows the firm to move past its less well prepared competitors as they devote valuable time and other resources reacting to the threat. While competitors are reacting, the firm can move to increase its competitive advantage over the competition.

Finding New Opportunities
Ultimately, a firm must be able to grow in order to survive in the business world. The ability to grow is only limited by the imagination of the decision makers of the company. New ideas turned into patents for new products, buying a competitor in order to increase market share and economies of scale, and establishing a sales force in a neighboring country are just a few of the ways that a company can continue to grow.

There are three principle avenues employed by businesses to develop new opportunities for growth.

1. Find ways to increase the sales of existing products to existing customers. Businesses can accomplish this goal by finding new applications for the use of existing products by current customers. This process is known as market penetration.
Market development is the process of finding new customers for the firm’s existing products. There are two choices for market development, the firm can look to new geographic markets or the firm can turn to a new demographic market. For example, a firm that sold exercise equipment that traditionally targeted the 18-34 year-old male demographic might find that they could sell the same equipment to a 16-32 year old female demographic. The only new cost the firm would incur is the cost of marketing existing products to the new demographic.

Product development is the process of creating new products for customers. Product development is often accomplished by asking customers what types of products would make their job easier. Once a viable need is established, the firm can develop a product to meet that need.

Very few firms can afford to stand still for long. Competitors are constantly looking for opportunities and those opportunities missed by your firm, will not be missed by all your competitors. Complacency in today’s business environment will quickly lead to years of dedicated work being usurped by competitors.

Eliminating or Lessening Surprises
A firm needs to closely monitor the actions of its competitors. Detecting competitive threats early allows the firm to take actions to mitigate the threat. Competitive threats may come from a number of different sources, including new entrants, substitutes, competitors, and even suppliers in the form of a price increase. For example, if a local competitor is building a new retail outlet that will capitalize on the industry’s latest trends, the firm will have to decide whether to follow suit. Perhaps a competitor has traditionally held a major sale on a particular holiday, the firm will need to decide whether to follow suit, or give up sales while its competitor holds the sale.

Detecting Competitive Threats
Detecting competitive threats is crucial to every business. Microsoft has concerns with Google’s growing market share. Ford attempts to avoid losing market share to Toyota. A local supermarket is concerned with another supermarket opening up in the area and taking its customers away. When businesses are able to detect a competitive threat, they are better equipped to handle that threat. Steps may be taken to ensure that the impact of the new threat is minimized.

Competition is the effort of two or more firms, acting independently, to obtain the business of a buyer by offering the most favorable benefits. Competitive intelligence is the purposeful and coordinated monitoring of competitors, wherever and whoever they may be, within a specific marketplace. Competitive intelligence allows the firm to make informed decisions about the outcomes of its actions in the marketplace. For example, competitor A, through the scanning of new building permits in the local newspaper, discovers that competitor B has taken out a permit for the construction of a new building on B’s property. From this information, and other legal sources, competitor A may draw some conclusions as to the purpose of competitor B’s new building and take actions designed to minimize the impact of B’s new building. The goal of competitive intelligence is to detect threats originating from competitors in all their forms.

Chances are competition for your firm’s product is already well established. Other firms can be in direct competition with you when they offer a similar product and target the same customers. They can be indirectly competing with you by offering a similar product or service, but targeting a different demographic. Competition can come from overseas. Competition can come from another firm in the same city. Competitors are all around you whether you choose to be aware of it or not. Recognizing and dealing with competition is necessary to your business success.
Can You Answer These Key Questions About YOUR Customer?

The perceived value proposition offers a significant challenge to any business. It requires that a business have a fairly complete understanding of the customer’s perception of benefits and costs.

Although market segmentation may help a business better understand some segments of the market, the challenge is still getting to understand the customer. In many cases, customers themselves may have difficulty in clearly understanding what they perceive as the benefits and costs of any offer.

How then is a business, particularly a small business, to identify this vital requirement?

The simple answer is that a business must be open to every opportunity to listen to the voice of the customer (VOC).

This may involve actively talking to your customers on a one-to-one basis or it may involve other methods of soliciting feedback from your customers, such as satisfaction surveys or using the company’s website. Businesses may engage in market research projects to better understand their customers or evaluate proposed new products and services. Regardless of what mechanism is used, it should serve one purpose—to better understand the needs and wants of your customers.

Good research in the area of customer value simply means that one must stop talking to the customer—talking through displays, advertising, and/or a website. It means that one is always open to listening carefully to the VOC. Active listening in the service of better identifying customer value means that one is always open to the question of how your business can better solve the problems of particular customers.

Businesses should address the following questions when they attempt to make customer value the focus of their existence:

1. What needs of our customers are we currently meeting?
2. What needs of our customers are we currently failing to meet?
3. Do our customers understand their own needs and are they aware of them?
4. How are we going to identify those unmet customer needs?
5. How are we going to listen to the VOC?
6. How are we going to let the customer talk to us?
7. What is the current value proposition that is desired by customers?
8. How is the value proposition different for different customers?
9. How exactly is our value proposition different from our competitors?
10. Do I know why customers have left our business for our competitors?
BEHIND THE SCENES

Ever wonder what entrepreneurs do behind the scenes to build their business?

We Network

We Work All Hours

We Constantly Learn

We Play Hard
Growth Hacking: What is it & How to do it...

The phrase “growth hacker” was coined by Sean Ellis in 2010. A growth hacker is not a replacement for a marketer. A growth hacker is not better than marketer. A growth hacker is just different than a marketer. To use the most succinct definition from Sean’s post, “A growth hacker is a person whose true north is growth.”

Every decision that a growth hacker makes is informed by growth. Every strategy, every tactic, and every initiative, is attempted in the hopes of growing. Growth is the sun that a growth hacker revolves around. Of course, traditional marketers care about growth too, but not to the same extent. Remember, the power of a growth hacker is in their obsessive focus on a singular goal. By ignoring almost everything, they can achieve the one task that matters most early on.

Growth hacking is an interesting trend that gives us glimpses into the future of internet based companies. There has often been a barrier between the product team, and those responsible for acquiring users for the product. The coders build. The marketers push. It seemed to work for a while that way. Now, those in charge of growth are having to learn what an API is, and those in charge of programming are having to think about the customer experience within the product. Worlds are colliding.

This cross pollination makes sense. If growth really is the lifeblood of an organization, then why wouldn’t growth be woven into every aspect of the organization. Even customer support should be done by people that think about growth because angry customers churn. And designers should design with one eye on growth because beautiful art alone doesn’t always acquire users. The future of internet companies, and the teams that build them, will not look like they did yesterday.

SUMMARY

» Marketers are important, but early in a startup you need someone with a narrower focus on growth.

» The nature of internet products has produced a new way to think about growth. Product features can now be directly responsible for growth.

» Distribution channels are being redrawn, and those that understand the movement of people online will have control over where they end up.

» Growth hackers, using their knowledge of product and distribution, find ingenious, technology-based, avenues for growth that sometimes push the bounds of what is expected or advised.

» AirBNB is a great example of a company that embodies growth hacking.

» Growth hacking shows us a trend that will infiltrate more than the marketing department. Growth matters and multiple roles within companies will someday reflect that.

» Growth hacking is primarily found in startups, but it will eventually be found in larger organizations.

Is an Accelerator Program Right for Your Business?

What is an Accelerator program?
Accelerators give minimum viable businesses access to mentorship, investors and other support that will help them become scalable businesses. Companies that use business accelerators are typically start-ups that have moved beyond the prototype or proof of concept stage.

Sepulveda views incubators as a tool for the "childhood" of a startup, while accelerators can guide entrepreneurs from "adolescence to adulthood."

Why do most entrepreneurs tend to choose an accelerator program?
The money. Accelerators usually offer seed money in exchange for equity in the company. However, forming a relationship with an Accelerator gives you the opportunity to get personal introductions to their network, which has taken them years to establish. Entrepreneurs also gain the opportunity to discuss and receive honest, constructive feedback while accessing knowledge and experience from professionals in your industry.

Speed & Momentum
A mature company might measure the term “fast” in quarters while in the startup scene it could be weeks, or even days. Sometimes being first to act is critical while other times it is in your best interest to wait. Having mentors to help answer these types of operational questions helps keep entrepreneurs focused and on track.

New Markets & Verticals
Explore new ways to add value to your product or services during the customer’s lifecycle with a mentor. Mentors offer a deeper understanding of your customer, their journey, and the problems they experience that your company isn’t yet focused on solving.

Startup Valuation
Startup valuations can be difficult to calculate. One item that all investors agree upon is a strong team increases the valuation of the startup.

By making small changes and investing in yourself in positive ways today, you can start increasing the valuation of your business.
UC Davis Students Launch a New Startup Using Jerry Woodall's Latest Water Splitting Technology

ALOHBE LLC comprises an engineering team at UC Davis, and is specifically individuals who are working to commercialize the work of Jerry Woodall, and his partner Tom Rowley, in the domain of, “water splitting,” and, Jerry’s additional work on, “latent heat batteries.”

Have you ever stopped at a new stoplight, played a DVD or used a TV remote?

Thank Jerry Woodall as he invented the high-efficiency red light-emitting diodes (LEDs) used in remote control and data-link applications.

But Woodall isn’t done with inventing. He is now venturing into two of engineering’s “grand challenges” in energy and water, using discoveries he made on the way to creating high-efficiency infra-red and red LEDs.

Shawn Headley, Co-Founder of ALOHBE, says “We are commercializing the technology to make and sell Aluminum Oxide at ultra high purity. Aluminum Oxide is currently used as a raw material in lithium ion batteries, semiconductors, and LEDs. Our methods operate at a fraction of the cost of existing production methods in the world, and are completely renewable and non-polluting. So we sell raw materials to the world to enable cheaper technology!”

ALOHBE’S MISSION

Our team at ALOHBE has developed the technologies to solve the major problems that has plagued the past, present and future.

We are a team of diverse engineers dedicated exclusively to the development of our technologies and the establishment of ALOHBE as an environmentally responsible innovator and leader in the global market for energy consumption.