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2010- 11 ESON

**MEETING DATES:**

October 13th

November 10th

December 8th

January 12th, 2011

February 9th

**Sales**

I don't subscribe to the thesis, "Let the buyer beware." I prefer the disregarded one that goes. "Let the seller be honest."

Isaac Asimov

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Summit October 19th

# Entrepreneur

Society of Naples



VOLUME 1 ISSUE 6

SEPTEMBER 8, 2010

## **Business Intelligence Resources for the Entrepreneur**

**Marcus Zillman, M.S., A.M.H.A.  
Executive Director – Virtual Private Library**

These resources are dedicated to the latest and most competent resources for business intelligence available over the Internet. With the constant addition of new and pertinent information very easy to go into information is to be able to find the sources and sites both in [DeepWeb.us/](http://DeepWeb.us/) world selected business intelligence described along with their accomplish your business complete link compilation available online and is



coming online every second it is information overload. The true key then important business intelligence re-the visible and invisible (<http://> wide web. Each of the following intelligence resources and sites have been current URL address to help you intelligence research goals! My of business intelligence resources is constantly updated at the following

URL: <http://www.BIResources.info/> These resources are designed to aid you in your quest for knowledge discovery for business intelligence resources on the Internet. Suggestions and additional competent resources and sites are also welcomed and will be considered for inclusion in the future.

**1Jump® - Company Research & Business Information Tool**

<http://www.1jump.com/>

With over 1,000,000 individually-selected companies worldwide, up to 29 types of business information on each company, 29 proprietary ways to pinpoint this information, and over a dozen Vertical Directories -- 1Jump is a powerful professional resource.

**10k Wizard SEC Filings** <http://www.tenkwizard.com/>

10K Wizard developed a proprietary software to search through the myriad of information available to the public via the SEC's EDGAR (Electronic Data Gathering, Analysis and Retrieval) system. The results? Real-time access and the unique ability to perform keyword searches on up-to-the-minute SEC filings. Hailed as one of the web's best financial sites by the likes of Money Magazine, Fortune Magazine and Business Week, [www.10Kwizard.com](http://www.10Kwizard.com) serves as the flagship site of their company and a shining example of their unique technology.

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"The mark of an exceptional company is how it treats exceptions."

## NEW COLUMN

Tell us about  
your  
memorable  
experiences  
as an  
Entrepreneur

Email:  
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### Keep at it!

Few successful people start out successful. Theodore Geisel (Dr. Seuss) took his first book to 20 publishers before the 21st accepted it. Inventor Thomas Edison often made as many as 50,000 trials before coming up with a workable product.

Success is 99 percent failure.

Luck = good planning + careful execution.

## FOCUS ON: Peter Andersen's Bag Pak©

by Kathryn Williams, MBA

A few years ago Peter Andersen patented the Bag Pak©. A local ordinance in Glen Ellyn, IL required homeowners to bag their fallen leaves. The paper lawn bags were insubstantial and would not stay open and upright, as Peter recently demonstrated at the July ESCON meeting, making this fall chore very frustrating. Being mechanically inclined (Peter has an MBA but not an engineering degree) he devised a cardboard insert for the lawn bags and the Bag Pak© was born.

Peter says he “probably did everything wrong” with his first product. To start, there was no research to find out if a similar product existed. He formed a partnership with a friend and divided up the responsibilities as each worked full-time: the partner did the patent search and did not keep Peter informed of the process on filing the patent on the “folds,” obtained the copyright on the name and acquiring the UPC barcodes (processes Peter has had to learn for himself now) and re-wrote all the copy for the POP display; Peter assumed manufacturing and sales duties. He found a corrugated packaging manufacturer in Illinois and had the product assembled into its POP display boxes by the developmentally disabled community at a local workshop.

Andersen's sales approach was unique. He'd go into a local hardware store and announce he was pretending to be a salesman and show them the Bag Pak©. It took off, but he never found the free time to follow-up on these initial sales to pursue reorders, and the partners had no company telephone number or email or website, so it was impossible for retailers to contact them. Andersen traveled full time as a Capital Project Manager for a REIT, building and managing apartment complexes throughout the United States. Peter traveled so much there was always a taxi waiting every Monday morning at 5 AM to take him to the airport not returning to his home until Friday evening. During the week away from his family he sketched out his new product ideas and developed paper prototypes, keeping the weekends devoted to his wife and two sons.

While the partnership developed three products: the Bag Pak©, Trash Pak© and Water Alarm©, Peter says he's going solo from now on and recently formed Florida Toolworks. He retired earlier this year from his very demanding job and relocated to Florida. He sees himself licensing his future inventions because he really wants to create. “Up ‘til now I probably did everything wrong and will now do it right.” He launched his first products without a business or marketing plan. But he did test market Bag Pak© – giving free product samples to neighbors and friends. For his new venture he's developing a marketing plan. He sees the sales potential for his products across the United States where other municipalities require bagged leaves, but he will use sales representatives and regional manufacturing and assembly for the existing products. He's just renewed this first patent! How does product development work for Peter? He believes because he is observant, left-handed and right-brained he just sees product needs. Instead of asking why didn't someone invent this? He does! His workspace is plastered with sketches for new products. The process starts with an idea, many sketches, then four to five cardboard prototypes to refine his idea. (His very first prototype was eaten by his dog!) After the first prototype, depending on the final product, a series of more sophisticated prototypes is developed in wood, plastic or metal. How does he prevent his ideas from being stolen at this stage, he uses different machine shops to have the individual parts made for the prototypes. Right now he has an expanding list of 20 to 25 ideas, believing only 5 have any real value. The best advice he has received so far; concentrate on one idea at a time and he stated, “Don't fall in love with your idea, be willing to walk away from it.”

His current project is entering its sixth year. Andersen says in the past he has “accidentally moved forward.” Now he's doing what he always wanted to be doing. “I'm having the best retirement ever. I have a new passion for what I am doing and a new passion for life.” My goal for the future, “not have any regrets. Boy I should have – but that's what is motivating me at 67. I spent my life trying to fit into the box, now it is time to think outside the box.”

## The Times Are a-Changin: The Angel Investor Perspective

What an exciting time it is for early-stage angel investors and entrepreneurs! Angels have moved to the forefront in providing funding for start-up companies, becoming more professional in how they mentor and in how they work to fill the equity gap for developing companies. At the same time, entrepreneurs have become more focused in presenting robust business plans and in developing strategies for moving forward. Additionally, the changing economic environment has generated its own challenges with an unexpected flow of capital demand to angel networks as other forms of financing have become harder to obtain.

This has created opportunities for entrepreneurs as well as for angels. Let's look at how these circumstances are affecting the early stage investing world.

### ***Trends in The Angel World***

In part pushed by the demand for greater capital, angels have begun pooling their funds and forming groups. Pooled funds enable investors to leverage their investments and share the due diligence processes associated with evaluating investments. Many angel groups are forming syndicates or investing together to help fill the equity gap as venture capitalists back away from the seed and early stage investment end of the investment spectrum. For an entrepreneur, this means angels now provide the greatest opportunity for early-stage funding.

Most angel groups are being careful in where they place their investments and favoring companies where there is a shorter time period for a return on their investment. Early-stage companies that use cash efficiently through recurring revenues and/or have low fixed costs are becoming increasingly attractive. Cash

flow is now king. Cash is important in insuring that the investment can fund itself through the early growth stage and in determining company valuations.

Perhaps the most talked about trend is the importance of early exit strategies. This was one of the main topics at the Angel Capital Association meeting in May. A number of speakers advocated exiting early – and proposed that achieving an exit should be part of the initial contract with the entrepreneur. Entrepreneurs need to think about how they will exit and identify possible future partners/ potential buyers prior to talking to angels.

And finally, there is the beginning of a trend for cross-border investments. As world business has become more global and the internet has become more pervasive, many early stage companies are looking to begin operations in multi-locations. This means that angel groups will begin to form alliances or co-investment vehicles with angel groups in other countries. For entrepreneurs, this means looking for international partners who can provide resources in multiple geographic locations.

### ***Trends in Impact Investing***

There is a changing paradigm in the competitive business world which calls for a shift from shareholder focus to stakeholder focus. Investment practices which integrate environmental and social criteria to generate competitive returns and positive societal impact are no longer exceptions in the angel investing spectrum. As a result, sustainability has become more of a 'catch-all' phrase and one which generates much interest in the world of angel investors. The concept of what constitutes a sustainable company has become broader and, in some instances, more confusing. This confusion extends to the company as well as to its value/supply chain. As more in-

vestors, institutional investors as well as angels, look to invest in sustainable companies, the concept of sustainability will continue to evolve.

Most of the trends occurring in the traditional angel world are also affecting what happens in the impact investing arena. In addition to those trends mentioned above, two additional trends are worthy of mention. One trend concerns the increasing acceptance of impact investing as a main-stream investment strategy. As more angel groups incorporate impact investing into their investment strategy, greater opportunities for funding exist for entrepreneurs whose companies operate in this eco-space. In addition, many angel groups are also becoming more specific in their areas of investment. Some now invest only in sustainable areas, others look to specific industry sectors and still others specify women or minority only companies. And many recognize the importance of having a portfolio of companies to mitigate risk over time. An entrepreneur has to be proactive in determining which angels/angel groups offer the best fit in terms of funding and mentoring.

### ***Conclusion***

The angel investing world will continue to grow and adapt as the general economic environment continues to evolve. The challenges and opportunities for angels will be in finding deals which have the potential to stay healthy for longer periods of time. This means that angels will have to commit to nurturing entrepreneurs over time and helping them find access to follow-on funds. It also means that entre-

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preneurs will have to be realistic in predicting sales, in estimating the number of financing rounds required to break even and in setting milestones which are attainable. The challenge for both angels and entrepreneurs will be to work together to achieve realistic growth in a timely fashion which allows for an early exit.

Bethann Kassman  
CEO Go-Beyond-Network  
[www.go-beyond-network.com](http://www.go-beyond-network.com)

## **Continued from page 1: Business Intelligence Resources**

**Alexa Web Search** <http://www.Alexa.com/>

Alexa could not exist without the participation of the Alexa Toolbar community. Each member of the community, in addition to getting a useful tool, is giving back. Simply by using the toolbar each member contributes valuable information about the web, how it is used, what is important and what is not. This information is returned to the community as Related Links, Traffic Rankings and more.

**Annual Report Gallery** <http://www.reportgallery.com/>

This free service allows users to review an annual report in an easy and convenient manner. Boasting the most complete and up-to-date listings of annual reports on the internet, AnnualReports.com provides instant access to annual reports in their actual format in one single location. For business intelligence, corporate annual reports are one of the most important research tool available. Annual Reports enable researchers to stay up to date on a company's yearly outlook.

**Beige Book** <http://www.federalreserve.gov/FOMC/BeigeBook/2010/>

Each Federal Reserve Bank gathers anecdotal information on current economic conditions in its District through reports from Bank and Branch directors and interviews with key business contacts, economists, market experts, and other sources. The Beige Book, published eight times per year, summarizes this information by District and sector. An overall summary of the twelve district reports is prepared by a designated Federal Reserve Bank on a rotating basis.

**BizInfo Finder** <http://www.BizInfoFinder.com/>

CloserLook™ can find what Google and other crawlers and Meta search engines do not find about your customers and competitors! This specialized engine can aggregate information from a multitude of searchable databases on the Web with one click of the mouse. Over 75% of the information on the Web is hidden in databases that are not accessible through traditional search engines. Learn more about the invisible web.

**BizMiner** <http://www.bizminer.com/>

The company pioneers online delivery of detailed industry analysis to small and large businesses and entrepreneurs through its local and national Marketing Plan Research Profiles, Financial Analysis Profiles, Area Sector Profiles, Target Market Area Scorecards Profiles, Franchise Profiles and Business Risk Index series. BizMiner's proprietary research methodology tracks and analyzes the experience of over 18 million US business facilities, condensing millions of data points into the unique measures found in our profile series.

**Biznar - Innovative Business Research Search Engine** <http://biznar.com/biznar/>

Biznar is a free, publicly available business research site that uses advanced technology to return high quality results. Using state-of-the-art federated search technology from Deep Web Technologies, Biznar accelerates your research by returning the most relevant results from across the World Wide Web, including blogs, wikis, mainstream searches and deep web sources to one, easily navigable page. Each search is done in real-time, searching the sources you select as if you were entering the search term on each individual website yourself.

**Watch for more internet resources being posted in future ESON Newsletters**



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## News.

*Southwest Florida Business Today* is the sole source of local business news serving the tri-county area of Collier, Lee and Charlotte. This bi-weekly newspaper is a niche publication direct-mailed to business decision makers. Every issue we strive to better meet our reader, advertiser, and potential advertiser needs. If you want to reach business owners, we deliver your business, through your advertising message, directly to them.

## Customers.

Three thousand newspapers are direct-mailed to business owners and executives every other week. One thousand are delivered to local chambers of commerce. One thousand are delivered to "businesses doing business with other businesses". Sound like a market you need to reach?

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*Amy Rouskey, Manager, The Letter Box*

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Marcus P. Zillman, M.S., A.M.H.A.  
Executive Director

Post Office Box 114  
Naples, Florida 34106

Res: 239-262-2565  
Cell: 239-250-5978

[zillman@VirtualPrivateLibrary.com](mailto:zillman@VirtualPrivateLibrary.com)  
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Next Meeting (October 13)  
Guest Speaker: Bethann Kassman

Bethann Kassman is the CEO of Go Beyond Network which she founded in March of 2009. She holds a Bachelor's degree in psychology, a Masters in administration and a Doctorate in international business. Until recently, Dr. Kassman lived in Switzerland where she ran a successful business consulting company and was a professor of Entrepreneurship and Marketing. She also ran an angel group in Geneva, was active in the KPMG Venture Kick program and currently sits on various committees in the angel investing world both in America and in Europe.

## Women Entrepreneurs' Showcase for Potential Investors

Go Beyond Network and *è Bella* magazine will host their first Women's Excel-eration Summit on October 19, 2010 at the Naples Grande Resort in Naples, Florida. This unique event offers select women entrepreneurs an opportunity to showcase their companies to potential investors. It will also feature keynote speaker Shelly Maguire, Naples entrepreneur and developer of the highly successful Ice Elements anti-aging skin care company, followed by a panel discussion on how to get your company investor-ready.

This dynamic afternoon of investment pitches, learning and peer sharing will focus on early-stage angel investing for women entrepreneurs. We are in the process of selecting 4 to 5 early-stage companies to present an investment pitch to approximately 40 to 60 potential investors and would be delighted if you could recommend any companies that fulfill the following criteria:

- Companies owned or led by women
- Seeking financing in the next 6 months of less than \$1 million; already have some investment, ideally from people they know
- In diverse industries such as environment, health, education, food, housing and services
- From Naples, Florida and Southeastern U.S.

Each company will have 15 minutes to present, 3 minutes for Q&A and the opportunity to showcase their products/services throughout the day. If you know companies that meet the above criteria, please have them register their company on the Go Beyond Network's online collaborative platform, Angelsoft, available at <http://angelsoft.net/angel-group/go-beyond-network> or follow the links at [www.ebellamag.com](http://www.ebellamag.com). A \$100 application fee will be charged to presenting companies.

The closing date for Angelsoft registration will be September 10, 2010, to allow time for the selection process.

**www.ESON.me**

NEW Meeting Location, Dates & Time:

- | \* Hodges University (Naples Campus)
- | 2647 Professional Circle Naples, FL 34119
- | Science & Technology Building Rm 150
- | \* 6:30—8:30 pm (see website for map)
- | \* 2nd Wednesday every month (except August)

Organizational & Membership Information:

- | Address: 5767 Persimmon Way Naples, FL 34110
- | Phone: 239-449-8556
- | Website: [www.eson.me](http://www.eson.me)
- | Email: [ted.farah@eson.me](mailto:ted.farah@eson.me)

Founder's Contact Information:

- | Dr. Gene Landrum—[gene.landrum@eson.me](mailto:gene.landrum@eson.me)
- | Dr. Helena Sturnick—[helena.sturnick@eson.me](mailto:helena.sturnick@eson.me)
- | Mr. Marcus Zillman—[marcus.zillman@eson.me](mailto:marcus.zillman@eson.me)
- | Mr. Ted Farah—[ted.farah@eson.me](mailto:ted.farah@eson.me)

## ESON Mission:

*Creativity, Mentoring & Success  
Outcomes for Entrepreneurs*



## Show-n-Tell

### Guidelines

1. Only members in good standing will be allowed to request a Show-n-Tell presentation at a general meeting.
2. A written request must be made at least 60 days in advance of the requested general meeting date.
3. A short paragraph about the product must be presented along with the written request. (Will be featured in newsletter if approved.)
4. Any handouts or material to be distributed during the presentation at the general meeting must be submitted with the written request.
5. Only written (email) requests will be accepted for Show-n-Tell presentations. Please no phone calls.