

A hand holding a chess king piece over a chessboard with other pieces. The background is a blurred chessboard with various pieces. The text is overlaid on this image.

EXCERPT VERSION

SMALL BUSINESS TIPS TO LIVE BY

BATTLE-TESTED PIECES OF ADVICE
TO HELP SMALL BUSINESSES, START-UPS,
AND BUDDING ENTREPRENEURS
SURVIVE AND THRIVE

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TABLE OF CONTENTS

03 ABOUT THE AUTHOR, HOW THIS CAME TO BE,
WHAT'S INSIDE HERE, INTRODUCTION

6 FINANCIAL
MANAGEMENT



25 MARKETING
AND SALES



42 STRATEGY
& PLANNING



56 MANAGEMENT
& EXECUTION



68 AFTERWORD & THANK YOU

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WHAT'S INSIDE HERE

In this e-book, there are 4 independent sections:

1. Financial Management
2. Marketing and Sales
3. Strategy and Planning
4. Management and Execution

Financial Management (33 pages)

- Business Plans, Cash Management, Pricing Elements, Investments and Equity Raising, Debt Management, Negotiating, Financial Analysis etc.

Marketing and Sales (34 pages)

- Targeting, Advertising, Messaging, Sales Management, Customer Relationships, Marketing Spend, Elements Mix, Marketing Strategy, Specialization, etc.

Strategy and Planning (33 pages)

- Competition Strategy, An Integrated Path to Success, Corporate Credibility, Position Defense, Change Management, Client Approach, etc.

Management and Execution (31 pages)

- Visionary Makeup, Time and Corporate Management, Executive Stability, Partnerships, Most Important Words, Executive Skills, Employee Approaches, etc.

HOW THIS CAME TO BE

I started these Tips a long time ago as I noticed over my years of consulting I would say many of the same things to different clients. My goal is formalizing it was to help new entrepreneurs avoid the mistakes and pitfalls that I've seen in my previous career and experiences with clients.

Over the years I've added to the list, expanded and refined it to ensure it captures the essential. I've chosen the aphoristic form for attention spans are limited and wisdom shouldn't need a lot of words. They are meant to be short, sharp shots of knowledge and experience that hopefully educate, enlighten, remind, spark interest.

ABOUT THE AUTHOR

Mr. Goldstein is currently the President and Founder of Goldart Consulting LLC, a Small Business consulting firm specializing in marketing, finance, strategy & management consulting to micro and small businesses, start-up operation. Current and past clients are based throughout America, as well as in many countries in Europe and Asia. He has helped companies generate many millions in revenue and profits.



Previously, as the Director of Financial Planning and Analysis at SFX Entertainment Inc., a forerunner to Live Nation Inc., Mr. Goldstein helped analyze and complete over \$3 billion in Merger and Acquisition activity including the acquisition of the industry's leading concert promoters and entertainment companies such as Bill Graham Presents, PACE Entertainment, Contemporary Productions, Don Law, & David Falk Mgmt.

Prior to this, Mr. Goldstein was the Manager of Strategic Planning in Corporate Sales and Marketing at Cablevision Systems, then the country's fifth largest cable system and owner of several Entertainment assets including the Madison Square Garden, Radio City Music Hall, the New York Knicks and Rangers, and the American Movie Classics and Bravo television channels.

Mr. Goldstein has a Masters of Business Administration in Finance from New York University and a Bachelor of Science in Management in Marketing from Tulane University in New Orleans.

10.

"BUSINESS PLANS ARE FIRST AN INTERNAL ANALYSIS OF A PROJECT'S CHANCE FOR SUCCESS."

Business plans should start as internal documents, an analysis for the prospective business owner only to see if this business idea is worth the time, heartache, and most importantly, money investment they're about to make.

After an assessment is made, through a thorough business analysis, that the idea has a reasonable change of working, then they can become an External document, a communication vehicle to outside parties such as banks and investors.



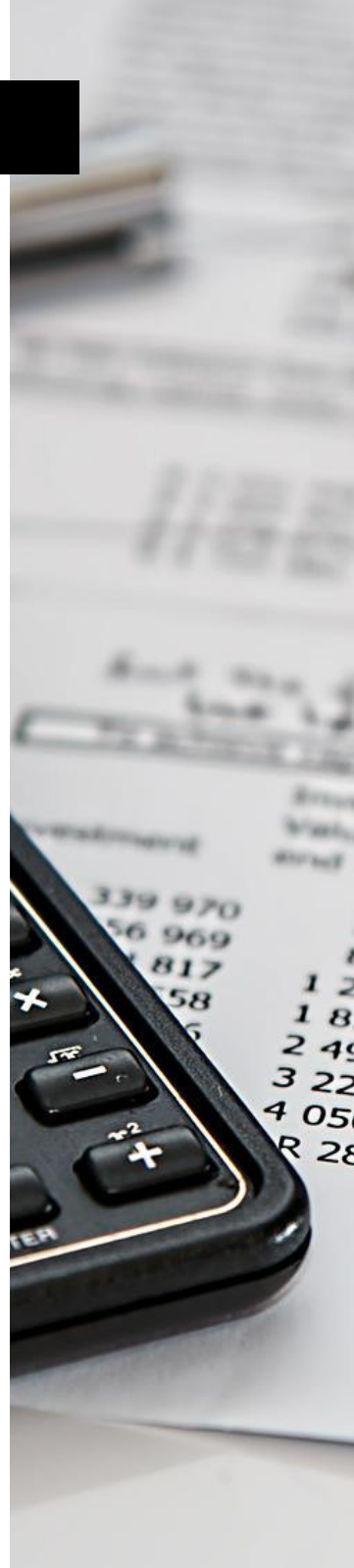
3.

**"YOUR COSTS ARE
ALWAYS THE
FIRST BASIS OF
YOUR PRICE."**

Coming up with your price is often difficult. Many factors play into the final price. But the first basis is your variable costs and the margin desired.

So complete a thorough cost analysis of what you want to sell. Raw materials, service fees, commissions, insurance costs, delivery etc.. Make sure to capture all of your variable costs, those that vary with an additional increment of sales.

If you can't cover your variable costs, stop selling it.

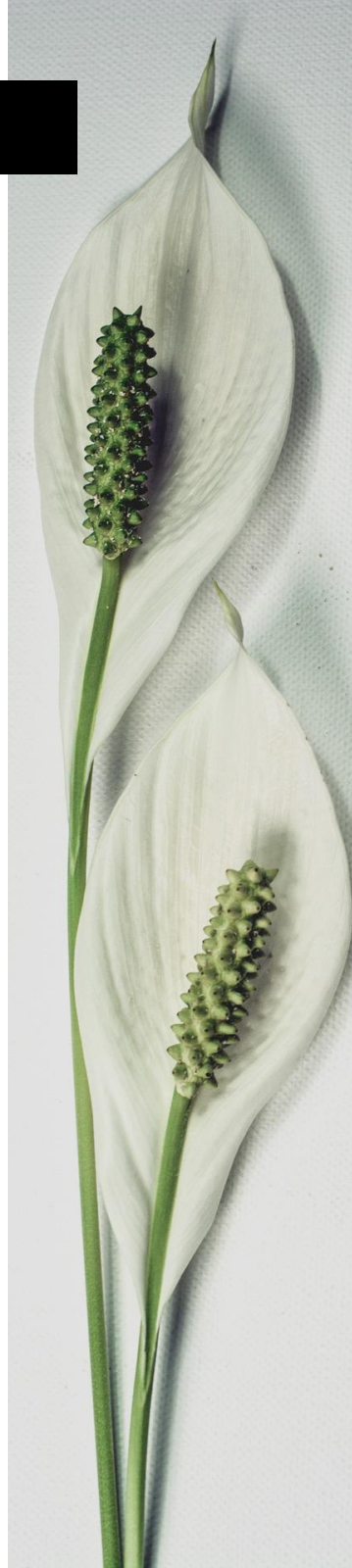


15.

**"IN FIRST TOUCHES,
ALWAYS TALK ABOUT
THEIR NEEDS."**

The key to Sales is convincing the customer you can fulfill their need. But beginner marketers too often talk about secondary elements, cool features and unique properties without specifically addressing the customer's primary need. This is "Talking about what you want, not what they want."

In initial communication, always talk first and foremost about how you satisfy the needs of the client. Eventually there will be a time and place to mention more esoteric qualities. But if you don't achieve the first goal thoroughly, the second will never find fertile ground.



10.

**"IN A NEGOTIATION,
FIRST DEFEND
YOUR POSITION."**

When receiving a counter offer, your first move...is not to move at all. Too many people, when receiving a counter offer to their proposal, immediately move to change their offer.

In fact, the right move is to not adjust your offer at all, but instead to explain it. Explain your position, explain why you choose it, its logic and soundness.

Moving is easy. Caving is easy. Defending your position first shows that you are not going to be pushed around and that you believe in the efficaciousness your proposal.



9.

"GREAT EXECUTIVES LEARN TO USE ALL THEIR VOICES."

Effective management is focused on getting things done. In the course of that, a great executive will use a broad range of people-affecting voice tones including knowing when to joke, when to flirt, when to pressure, when to raise their voice in anger.

It's important to develop the ability to well tailor your responses to what a situation demands, be it conflict and problem or new relation and sales opportunity.

The best executives work to develop these skills in safer, less urgent situations so the talents are there in the big moments.

