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## Small Business Week Provides Opportunity to Reflect On Growth and Challenges

*Running your own company today brings a unique set of challenges. This Small Business Week, discover what keeps today's small business owners on their toes.*

By Julie Bawden Davis | May 03, 2016

Every year during the first week of May, we celebrate [National Small Business Week](#), which highlights the persistence, innovation, vision and contributions of small-business owners. Started in 1963 by the Small Business Administration (SBA), this week also offers an opportunity to get a bird's eye view of some of the key themes that small-business owners face.

As many of us know, small businesses are an important part of our economy: "More than half of Americans either own or work for a small business, and they create about two out of every three new jobs in the U.S. each year," the SBA reports. But there are also a fair amount of challenges and concerns that come with running your own business, and many of the events this week were created to help provide guidance and encourage business growth.

I spoke to several small-business owners to hear them voice their opinions about their top concerns to learn how they grow from those challenges. Perhaps you'll be able to take some of these lessons, and use them for your business this Small Business Week and beyond.

### It Takes a Village

At the heart of the discussion surrounding National Small Business Week is the idea that running a small business is not a solo venture. Those small businesses that succeed in today's ever-changing environment gather and rally the best talent possible to achieve success, notes Don Cloud, president and founder of independent financial firm [Cloud Investments LLC](#).

"Employee recruitment and retention is essential for a business to run efficiently," says Cloud. "This means using some creativity when it comes to those high-level employees you require to succeed. It can be a delicate balance between company revenue and employee compensation."

People are always the first challenge, agrees [Bill Wooditch](#), founder, CEO and president of risk-management and insurance services firm The Wooditch Group. “Employees are the joy, the triumph and the ‘fun’ in the creation of a culture that can change the course of a company.”

It's an exciting challenge to find employees ready and willing to grow with your company, notes David Glickman, co-founder and CEO of [Ultra Mobile](#) and [Primo Connect](#). “A business often starts with a number of highly skilled generalists [who] have broad experience and can fill in gaps. As the company grows, hiring specialists becomes more important and the transition can be incredibly complex,” he says. “At Ultra Mobile, we’ve refined the structure of the organization to accommodate these changes, as well as improved our processes, which is needed as the business grows.”

Mark Aardsma, CEO of [ATS Acoustics](#), agrees. “In a growing business, it’s essential to ensure our key personnel continue to develop the technical and human skills they need to take on new levels of responsibility. If we aren’t committed to investing in that, the business will outgrow us.”

Frank Granara, CEO of [General Insulation Co.](#), feels that creating a "village" that works together to seamlessly further the mission of your small business requires carefully fostering your company's culture. "We focus on developing our people through multiple training programs," he explains. "In addition to basic skill-based training, we have a leadership development program for our high potential leaders as part of our succession plan. We encourage our employees to look towards the future and continually strive to improve each day."

The secret to retaining high-quality employees for your village is keeping them engaged, adds [DeDe Murcer Moffett](#), an international speaker and author of *SNAP Yes! The Art of Seeing New Achievable Possibilities in Business and Life*. “When it comes to employment, people don’t leave companies; they leave disengaged managers,” she says. “Although money is important, what keeps employees buying into a company’s mission is having their own personal vision acknowledged and validated. Employees are less likely to seek employment elsewhere when they feel they are working together with the company towards a larger purpose and common goal.”

## **Technology as an Engine for Growth**

There's no doubt that the Internet and mobile have made running a small company potentially big business. The SBA has even scheduled [online events](#) focused on increasing business through mobile and other technologies. Such events are designed to help small-business owners who may find that keeping up with the Jones' in the technological department can be daunting.

“The Internet is the great equalizer between small and large businesses, allowing for a deep and global reach into customer markets at a low cost, yet high speed,” says Patrick Stroh, owner of [Mercury Business Advisors](#). “The challenge comes with adequately taking advantage of all of the aspects, including distribution, virtual storefronts and all the other benefits of doing business on the net. Today the key element of using the internet for distribution and marketing is mobile. Having a clear, robust mobile strategy is paramount for small businesses.”

For Marsha Friedman, CEO and founder of [EMSI Public Relations](#), the digital landscape has provided opportunities along with challenges.

“In the past, we helped clients build their brands strictly through editorial coverage in traditional media, but hard-copy newspapers and magazines reduced their size and staffs, so we’re now competing in the digital space, which means a great demand for quality content, 24/7,” Friedman says. “Given that digital media development is critical, there is more competition for client marketing dollars. Fortunately, a significant part of our business involves providing quality content, and we were an early adopter of digital marketing. As new software and platforms are being created, we’ll see more opportunities for businesses to succeed in their marketing efforts. But be warned: Things will be even more competitive, because your competitors will have the same opportunities.”

## **"Dream Big, Start Small"**

This year's National Small Business Week theme, "Dream Big, Start Small," epitomizes the entrepreneurial spirit. It's a small-business owner's great idea that propels the business forward in the first place. Yet while a business is often expected to start small, growth is desired, and that can be one of the small-business owner's biggest challenges, believes [Bill McBean](#), a small-business owner, speaker and author of *The Facts Of Business Life*.

“A small-business owner’s main hurdle is keeping the business growing and moving forward, but this is harder than it sounds,” he says. “To grow steadily, small-business owners must pay attention to a variety of factors in managing growth, including understanding the marketplace for themselves and their competitors, fully understanding value and price points and how products stack up to the competition.”

Bobby Rossi, co-founder of men’s lifestyle website [Headlines and Heroes](#), adds, “Competition is fierce in the online sphere. In order to ensure continued growth, you need to keep customers continuously engaged, which creates brand loyalty. One way we’ve done this is by holding ongoing giveaways, which has allowed us to consistently engage with our audience and keep them coming back for more so that our company can continue to grow.”

Standing out from the crowd is often the key to growth, notes [Jeffrey Leiken](#), CEO of Evolution Mentoring International and co-founder of HeroPath Life Coaching. “There is a flood of voices and opinions in the marketplace now. Amateurs with small budgets can build a website that makes huge promises or represents them as an expert, regardless of whether they are. To a certain extent it is a challenge to continually stand out from the crowd amidst the cacophony of noise and flurry of data coming at people, but it’s necessary in order to succeed.”

[Aaron Zwas](#), a strategic technology advisor, believes it's important for small companies to have solid business processes in place. “Many small businesses are built around what I call ‘personality driven processes,’ meaning that the business sinks or swims on the efforts of one or two individuals. This kind of passion is necessary and even healthy at the start, but as the business grows, something gives, such as missing a big order or falling out with a key supplier.

It's vitally important for small businesses to map out the key business processes that make their operations tick. Documenting those responsibilities enables business owners to safely shed responsibilities to other employees so that they can focus on the big stuff."

Glickman agrees. "Once you've started a company and proven your business model, you shift from startup to scale-up mode. At this point, the challenge becomes removing any restrictions on growth. For us this has been a matter of ensuring we have hired the right senior leaders and ensuring we have enough funding."

You worked hard to launch your business and you need to work equally hard to keep it relevant and thriving, says Stroh of Mercury Business Advisors. "A relentless focus on innovation drives consistent and predictable growth. If you aren't reinventing your value proposition every three to five years, you are falling behind, so you must focus on innovation and how to consistently drive new thinking, ideas and improvements through your business. And don't fall for the myths that innovation is only about new technologies or requires significant investments. Sometimes the best innovations for any-sized business is to discover innovations that already exist and simply apply them to your business."