

# Building an International Micro Business in the 21st Century

*PMI Melbourne Chapter  
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## Agenda

Introduction

- **Creating the idea (the easy bit)**
- **Marketing with \$zero budget**
- **Working on the business not in the business**
- **Keeping a strategic focus**
- **Conclusion**



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Creating the idea

## Creating the idea




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Creating the idea

## The Stakeholder Circle<sup>®</sup>

- **Projects are only successful if their stakeholders think they are a success!**
- **The 5-Step Methodology**
  - *Identify*
  - *Prioritize*
  - *Visualise*
  - *Engage (communicate for effect)*
  - *Monitor*



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Creating the idea

## The **Stakeholder Circle**® Methodology

"Are you managing the right stakeholders?"

Step 1:  
Identify


Step 2:  
Prioritise

Step 3:  
Visualise

Step 4:  
Engage

Step 5:  
Monitor

<input type="checkbox"/> Name <input type="checkbox"/> Role <input type="checkbox"/> Direction of influence (U, D, O, S, I, E) <input type="checkbox"/> Importance and 'stake' <input type="checkbox"/> Requirements: 'expectations'	<b>Team ratings of:</b> <input type="checkbox"/> Power <input type="checkbox"/> Proximity <input type="checkbox"/> Urgency <input type="checkbox"/> Index # <input type="checkbox"/> Priority	<b>Results of Steps 1 &amp; 2</b> <input type="checkbox"/> Categorised list <input type="checkbox"/> Excel form <input type="checkbox"/> Stakeholder Circle	<b>Engagement Profile</b> <input type="checkbox"/> Support <input type="checkbox"/> Receptiveness <input type="checkbox"/> Targeted Communication Plan <input type="checkbox"/> Relationship Manager	<input type="checkbox"/> 'Baseline' communication plan <input type="checkbox"/> Subsequent assessment <input type="checkbox"/> Direction of influence (U, D, O, S, I, E) <input type="checkbox"/> Reports
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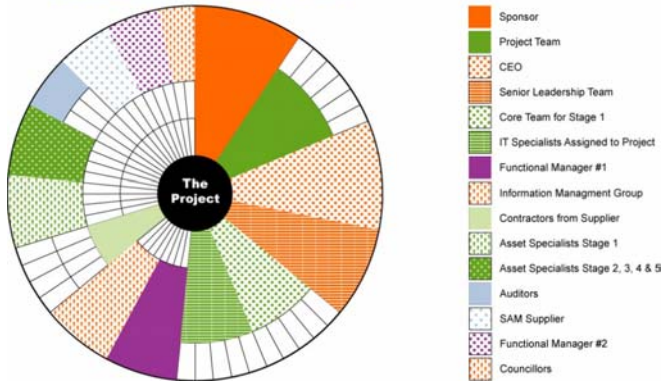
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Creating the idea

## The **Stakeholder Circle**®

- **The Tool**

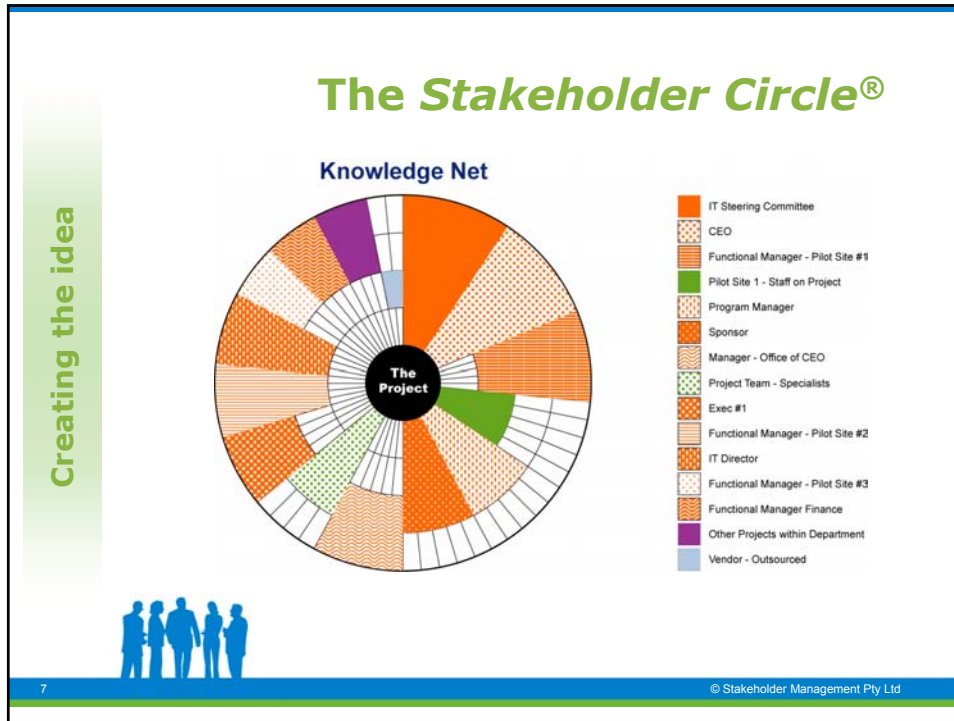
### Asset Management Project





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- ### Progress to date
- **Initial Development**
    - Thesis published Dec 2005
    - 25,000+ copies downloaded
  - **Training and Consultancy**
    - Started 2006 and continuing
    - High demand + Profile in books etc.
  - **Software**
    - Launched PMI Global Congress Oct. 2006
    - Final development Sept. 2007 ... ☹
- Download from [www.stakeholder-management.com](http://www.stakeholder-management.com)
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Marketing

Marketing



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Marketing

## Marketing with \$zero budget

- **Marketing is not sales**
  - *Effective marketing encourages people to 'buy'*
  - *Creates value in your proposition*
- **Stand for something**
  - *Develop a simple 'Unique selling proposition'*
  - *Ours = Manage the RIGHT stakeholders*
- **Develop a 'value proposition'**
  - *Why should someone choose to use you?*
  - *Ours = Effective stakeholder management improves project outcomes*



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Marketing

## Differentiate you business

- **Create a 'profile' in your chosen market**
  - *Develop a reputation aligned with your value proposition*
  - *Be consistent, marketing is long term*
- **Be 'findable'**
  - *On line (web & email) – what does Google say??*
  - *Via telephone – message service?*
  - *Have a permanent 'post box'*
  - *Clients won't try too hard to contact you:  
**Make it easy***




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Marketing

## Finding friends

- **Network - Network - Network**
  - *Through PMI, work and other associations*
  - *Attend conferences and present 'papers' – this builds profile + helps networking + helps marketing + earns PDUs*
  - *Volunteer, particularly to help people (eg lead study groups)*
  - *Social networks are as important as professional networks.*
- **For new work 'who knows you' is more important than 'what you know'**



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Work the Business

## Work the Business




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Work the Business

## Work on the Business

- **Keep on Marketing – especially when you are busy**
- **Take time to build on your profile**
  - *Enhance your reputation*
  - *Develop improvements / skills / systems*
- **Take time to think and plan your future**
- **It is too easy just to keep working hard**




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**Work the Business**

## When to buy in help

- **Some key areas where expertise pays**
  - *Graphic design*
  - *Web design*
  - *Writing marketing materials and CVs*
  - ***A little help goes a long way***
- **We use:**
  - *Legal and accounting support*
  - *Graphics & Web design support (Flux Graphics)*
  - *Database development – outsourced to Orange*




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**Work the Business**

## Use the Internet wisely

- **It's the best place to have a 'profile' – everyone 'googles'**
- **Businesses need 'ranking'**
  - *Achieving this is a black art*
  - *People look for a 'need' and go to the top ranked sites*
- **Individuals don't need 'ranking'**
  - *They just need to be findable*
  - *And have a good story to tell*



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## Use the Internet wisely

- **Cross link everything to raise your profile**
  - Email tag lines to the web and web to email
  - Business cards, letter heads, etc
  - PDFs back to the host site, emails, etc
- **The power of PDFs**
  - Goggle searches and indexes PDF content
  - PDFs now carry live links to click through to:
    - Emails
    - Web sites
  - Over 30% of the traffic on our web sites is straight to the PDFs (papers, etc)



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## Protecting IP

- **You cannot afford to fight over IP**
  - Legal costs are prohibitive
  - Always acknowledge other peoples IP
- **For any business marks (trade marks)**
  - <sup>TM</sup> is free – it is your statement that you claim a 'trade mark' as yours
  - ® is fairly easy to 'do yourself' but costs around \$1000 per mark
- **® is the only guaranteed right to a mark**  
eg: **Stakeholder Circle®**



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**Work the Business**

## Protecting IP

- Domain names are available to anyone on a 'first come' basis provided they have some legitimate right to the name (unless they contravene a ® trade mark)
- Business names duplicate in every state and again for companies (Pty Ltd)
- Copyright is only in the 'work as created' not in the underlying ideas
- The best way to defend your IP is to create the dominant profile that people find first



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**Strategy**

## Strategy



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## Keep a strategic focus

Strategy

- **Decide what you want your micro business to achieve (write it down)**
- **Work on achieving the strategy**
  - *Have one primary goal*
  - *Maybe 2 secondary goals*
- **Try not to work on other things**
- **Review your strategy regularly**



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## Don't put your eggs in one basket

Strategy

- **Avoid a strategy with a 'single point of failure' – some diversity provides safety**
- **We have:**
  - *Primary focus: selling **Stakeholder Circle** software*
    - > This still has a long way to go to succeed
  - *Secondary focus:*
    - > **Stakeholder Circle** Training, consultancy and seminars (this is very successful)
    - > Retaining the Mosaic training business (PMP etc)
  - *Exited our consultancy and contracting businesses*
    - > But we still keep the networks alive




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## Conclusions

Conclusions

- It is easier to accept work when it is offered than to chase work when you need it
- Every successful contractor and consultant is a successful 'micro business'
- You can choose your market - then you need to market to the 'buyers' in the market
- **The key to success is consistent, effective low-cost marketing**




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## Conclusions

Conclusions

- **Effective marketing involves:**
  - *Having the right message, represent something of value to the market*
  - *Being 'known' – people won't look for you if they don't know you exist*
  - *Being easy to find – no one will work hard to find you*
  - *Keeping true to your message – reputation is everything*
- **Never stopping marketing, especially when you are busy**




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## Conclusions

Conclusions


- **How's Stakeholder Circle® doing?**
  - *We have an international presence that is growing*
    - › Supported by conference papers, articles, etc
  - *There is good recognition from Academia*
    - › To be enhanced with a 'University version' of the tool + proposed book chapters & books
  - *We have a high level of demand for training, seminars and consulting*
    - › Including SeminarsWorld in Sydney 2008
  - *But, we have not cracked the software sales business yet – the marketing mix needs tweaking!*




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## Questions Please

Conclusion



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