

SALES PITCH

with columnist Fiona Walsh



They're starting younger and younger

Two entrepreneurs explain how they took the business risk – and made it

The theme this month is “Young Turks” – young entrepreneurs who are making an impressive mark on the business scene.

Meet Annika Panzini, 28. Annika started Kika Marketing & Communications Inc. (www.kika.ca) in 2007. Two years later, she has a full team working for her, and clients throughout Europe and North America.

Meet Annette Blenkam, 28. One of Annette's business ventures, BME Decals & Graphics (www.bmegraphics.com), provides decals and signs for vehicles in the racing and trucking industries.

She started this six-figure company in 1997 when she was 15 and still in high school.

We all know the failure rate for small business is high. Building a successful business takes a lot of guts, clear vision, and a ton of hard work. I wanted to find out what drove these two to take on that kind of risk, when most of their peers were focused on finding a job and enjoying life, or just on graduating from high school.

Why build your own business, rather than simply finding a job?

Annika: I didn't want to do the

same thing every day and confine my ideas within a grey-coloured cubicle, with coffeebreak the only thing to look forward to. I'm an independent thinker who needs the freedom of taking risks and giving free rein to my imagination. Building business is in my blood.

Every member of my family, from my grandfather down, has operated their own business. I can establish my own set of rules and push the envelope beyond what I'd be allowed to do if I worked for someone else.

Annette: I needed to create a revenue stream so that I could continue pursuing my professional auto-racing career without the constraints of a full-time job. (Note: Annette started auto racing at age nine.) I would rather work longer hours being creative and doing different things each day than be tied to a desk five days a week. I am forever an entrepreneur at heart.

What's the toughest lesson you have learned owning your own business?

Annette: That no one is looking out for your best interest but you. Know your price points and stick to them.

There will always be people try-

ing to hard-press you for a lower price, but if you know in your heart that you produce good work, there is no reason to dilute your price. Be confident about the value of your product or service. I don't worry about competitors that offer significantly lower pricing – history has shown me they often don't survive.

Annika: I had to learn to stop micromanaging my employees, and instead delegate and trust them to do the work I hired them to do. Overseeing every small detail of a project took me away from my own work and doubled the time I had to spend on each project.

It also told my employees that I didn't have confidence in their capabilities, which frustrated them. It was a difficult lesson to learn, but taught me to pull back and focus instead on the big picture.

What two things would you say contributed most to your success?

Annika: Hard work and the support of family and friends. The first year I worked 12-15 hours a day, seven days a week. By working hard, I was able to fast-track where I wanted my company to be and hire employees to share the workload. In addition, I regularly go out and pro-

mote Kika Marketing at networking events, and am always thinking of ways I can increase my visibility in the market.

Annette: I look to learn from others how they do things, rather than figuring it all out on my own. Courses, reading books and having a mentor – all contribute enormously to my success.

The other thing is being very clear on what kinds of clients I want to work with and then being fully committed to satisfying them by always delivering a great product.

There you have it – the secret to business success at a young age: strong leadership, clear vision of what you want to build, continuous innovation, perseverance, commitment and lots of hard work. Of course, I think it's also fair to say that this applies to business owners of any age!

Fiona Walsh is one of only three business coaches in North America approved to provide the highly successful and popular Ghost CEO coaching program. An expert in sales and business development, she offers tips for growing your business at www.fjwalsh.com.



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