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**Bennett, BusinessQ:** So humility is a good trait in an entrepreneur. What other commonalities do you see in your clients and in yourselves that make a good entrepreneur?

**Bateman, Bateman Law Group:** Really successful entrepreneurs are willing to let someone else make more money. It is hard for owners to suddenly say, 'Hey, my sales guy is making more than I am.' In the long term, you will probably make more if you have a highly paid sales team because the value of the business grows, and when you sell the business, you'll make \$40 million. The sales guy won't make \$40 million.

**Corbridge, Sign City:** One of the biggest things about being a good entrepreneur is you can't take 'no' for an answer. You are going to have 100 people say 'no' for the one person that says 'yes.' And that's in any aspect, whether you are looking for additional financing, you are looking for a place to put your business, you are looking for good employees. If 'no' hurts you personally, you are not going to be a good entrepreneur. You have to look past the 'no' and find a new solution.



**RAND BATEMAN** | Bateman Law Group

Whenever an inventor comes in, I tell them they need three legs to the stool: the inventor/creative person, the sales person and the business person ... And I have yet to meet the person who is all three.

**Young, Paragon Wealth Management:** Right along with that, entrepreneurs don't believe they can fail. I was being interviewed by a magazine one time, and they asked, 'Did you think you would fail? What was your Plan B and your Plan C?' And I answered, 'I never thought it would fail.' Failure is not an option for a successful entrepreneur.

**Kint, Keypoint USA:** And successful people don't confuse falling with failing. We fall all the time. What do you do? You get up again, you keep going. A really good entrepreneur is going to get up and get up again — persistence. Resilient, persistent — those words describe a good entrepreneur.

**Bennett, BusinessQ:** How should a new business create budgets? How do they set up accounting practices when they're small that will service them well as they grow?

**Peterson, Hawkins Cloward & Simister:** The biggest thing is you have to know where you are at. What are our payroll costs? How much financing do we need? What are our sales going to be this month? And that's where you need good accountants and bookkeepers. Sales people are great at sales, but a lot of times they don't care about the details. They don't have time for it. But the reality is, your company can sell, sell, sell, but if you don't know where you are at, you cannot grow properly and you cannot grow as fast. If you know where you are, then you can set budgets and make projections.

**McLain, The Writing Way:** One of the things I did when I started was I sat down with someone and found out what records I needed to keep. I learned what things I could deduct. Then I knew ahead of time what I needed to keep track of so at the end of year I was not scrambling to remember.

**Peterson, Hawkins Cloward & Simister:** Staying current makes it so much easier. A lot of small companies manage the company by the bank account. 'We have cash in the bank, so we are good.' That doesn't translate to being