

Charlottesville Business Exchange
Minutes
June 2, 2016

Dennis Kidd called the meeting to order. In attendance were: Dennis Kidd, Maggie Morris, Jenn McArtor, Bill Rudd, Dan Elash, Maria Gallery, Greg Allen, Larry Miller, Libby Edwards-Allbaugh, Blanton Bryant, Jr., Stephanie Dean, Stacey Norris, Angelo Jennings, Terry Campbell

Guests: Mike Kruse for a return engagement and to shred documents if anyone had them. Laurence Mann of College Hunks Hauling Junk (2nd visit)

Officer Reports:

President: The word of the day is robust: strong, healthy and vigorous, strongly built and effective. This is what we all want our businesses and this group to be. Please refer to the list membership put out to see if you know someone within the fields listed that you can invite to attend and recommend for membership.

VP Education: Need a member focus for the 16th; Maria volunteered. We have Frank from the chamber as our guest speaker on the 23rd and need a member focus on July 7th. Greg volunteered for July 21st and Maggie has Donna Bennett from the bank as the guest speaker on July 28th.

VP Membership: Bring guests

Treasurer: June 14th is the Women's luncheon, cost is \$20. The chamber's after hours "Let's Connect" will be at the Doubletree on June 23rd.

Secretary:

Announcements: Paul McArtor is a finalist for best realtor in the Best of C-ville. The Power issue of the C-ville Weekly, listing shakers and movers in Charlottesville, will be out soon. The Daily Progress has started its nomination for the Reader's Choice. Last year we had 8 members honored. Please like each other's business Facebook page. Also Stephanie aske for support of the Madison-Greene Humane Society Facebook page.

Educational Moment: Dr. Dan's educational moment for the next few weeks will deal with "Inoculating yourself against stress". Dr. Dan discussed anticipating probable events through scenario planning.

Scenario planning was originally developed by Royal Dutch Shell to anticipate probable events in the future and come up with a plan now that would allow quick reaction and to begin responding now. Shell asked what if oil became scarce? They developed a strategy for the possibility which resulted in them focusing on increasing refining capacity while curtailing the purchase of oil tankers. This gave them a 6 year head start against their competitors when the OPEC embargo hit. That head start gave them a competitive advantage for 20 years.

We can use scenario planning ourselves by looking at probable threats to our business and identifying the tools we need to remain competitive. We can then prepare by learning about those required skills before the need arises.

We can also anticipate issues by comparing and contrasting key dimensions of our quality of life with the needs of our business. For example what can we learn by looking at the need to grow our companies with our own level of time and energy. What problems might we encounter if we have rapid growth but no additional time or energy to give. By identifying those issues early on we can make plans to adjust and position ourselves to deal with the issues when they arrive.

Presentation: Terry Campbell gave a presentation about Referral Networking. He used information that comes from the networking coach (Paula Hope of Booked Solid) that his franchise provides. He was asked to provide details in the minutes. Key points:

The purpose of CBE is to provide referrals to one another. It isn't to sell to each other.

“A referral is: a business opportunity generated by a third party – a transfer of trust.” Dr Ivan Misner

Networking is the cultivation of business relationships.

People do business with people they know, like and trust.

The network funnel begins with people who are in the pre-visibility group. These are people you might meet at a networking event. They don't know you so they can't like or trust you yet. By engaging them in conversation you are able to move them into the funnel and they become part of the visibility group.

The visibility group makes up about 88% of your network and consists of people who know, like and trust you but don't really understand what you do. They can generate leads but rarely will they generate a qualified referral. Through continued conversation you move them into your credibility group.

The credibility group makes up about 10% of your network and consists of people who know, like and trust you and know enough about your business to give you a qualified lead or a warm referral. With more conversation you can move them in to your profitability group.

The profitability group makes up about 2% of your network. It consists of people who know, like and trust you; know your business; share your target market and are raving fans. This is from where most of your strong referrals come.

It takes about 10 conversations to move a relationship from one level to the next. It may take more. Don't forget if your referral partner level is defined in a certain manner it also applies to you with respect to them; i.e. you are their raving fan as well.

5 questions people want to know about you:

1. What do you do? (1 sentence emotionally based marketing message)
2. What are your products and services?
3. Who do you serve? (what are the characteristics of your ideal client?)
4. What is unique about you?
5. Why do you do what you do? (Story)

12 questions to answer in order to gauge if you are ready to move the relationship to the next level

1. I like this person

2. I trust this person
3. This person is a giver
4. I am interested in their business
5. They have expressed interest in my business
6. They offer to help when they can
7. Who do they know who...?
8. You are ready to help them
9. You understand that you are not looking for direct business from them unless they indicate otherwise
10. She or he understands that they are not looking for direct business from you unless you indicate otherwise
11. You have social capital with them
12. They have social capital with you

Rate each point on a 5 point scale with 1 being never, 3 sometimes and 5 always. All 4s and 5s it is a go. A couple of 3s and the rest 4s and 5s it will need some work but should be able to move forward. Anything less than a 3 on any point could be a problem.

Social Greg reported back about what he found out from Jefferson Vineyards. There was considerable discussion about the social with little headway. Jenn and Greg agreed to work on developing the social further. Anyone else interested in working on this project please contact Jenn.

There being no further business the meeting closed.