



In this issue

[getting into college](#)

[a different approach](#)

[reading list](#)

[announcements](#)

[about trek](#)

[Join Our Mailing List!](#)

Print Version

If you would like to see an easily printable, PDF version of this newsletter, follow the link below.

[PDF Version](#)

trekking

a newsletter on practical strategic thinking and action
issue #69

getting into college

Some years are bigger than others in the course of raising a family. The year your oldest child graduates from high school and goes off to college is one of those big years. That's where we are.

Since Mary and I are consultants, we naturally researched the college application process to figure out how to get from here to there in the most efficient and painless way possible. We spoke to many people who had successfully lived through it and we picked up a few pointers. One of the key tips was to start early.

Our son, David, is a pretty mature kid so he understands that college should play an important part in his development. Mary took him along to her 25th reunion a few years ago to Rice and they did a campus tour and informational interview. In the presentation about Rice, David heard (not from his parents) that good grades are important, SATs play a big role in evaluation and that outside activities help shape the type of person you are. Luckily he heard this as a freshman and took it seriously enough to put together a good track record.

The next step was to figure out what type of school was the best fit, could challenge him and, most importantly, make him happy. When he was a sophomore, he and I went to an Orioles baseball game at Camden Yards in Baltimore and saw a few schools in the D.C. area. That gave him a feel for public versus private, large versus small school, rural setting versus urban. After his junior year, our family took a road trip to North Carolina for a wedding and saw five schools (actually, Mary and David saw the schools while our other son Sam and I played nine holes of golf near each college). The last one they saw, Elon University in central North Carolina, seemed to have everything he wanted: international studies, internships, beautiful campus, better weather, good male-female ratio, outside of New England and a manageable size at 5,000 total undergraduates.

One of our clients told us a few years ago that a great way to manage the stress of the college application process was to have the essay for the common application done before the end of summer after junior year. This was brilliant because when David decided to apply to Elon early decision, his application was due by November 1st, and his essay merely required some editing. After one more 'sanity check' visit to Elon in late October, where he was able to sit in on an International Studies

class, he pulled the trigger and applied early decision.

He was accepted to Elon on December 1st. We are all very happy and relieved to be free from the stress of waiting the next five months.

I hope you don't think this is bragging about our older son. It's not. He's a fine person, but many people have wonderful children. I hope that the story shows that when you are faced with an overwhelming or complicated process, either personally or within your business, that being proactive and breaking down the process will help ensure that you get through it successfully.

a different approach

It's January of 2010 and many business owners are simply relieved to put 2009 behind them. Not many industries had a good year, especially given reduced credit from banks, dropping real estate values, high unemployment and no economic driver on the horizon to indicate sustained economic growth in the near term.

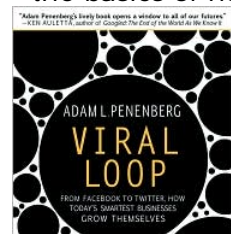
The question now is 'What can you do differently to get your company, or your clients' firms, out of this rut?' We suggest taking the pulse of the market - including your suppliers, customers, employees and key stakeholders. The process of gaining insight can range from simple informal conversations over lunch with customers, structured online surveys for each of your employees to complete or organized strategic conversations with the company's key stakeholders. Regardless of which process you choose, the key point is to open the lines of communications and understand how you are performing now and what you can do to improve for the future. It is vital to understand that these insights, ideas and even criticisms may help you uncover the nuggets that can help you survive or, hopefully, thrive in 2010.

There's no better time to start the feedback process, analysis, and goal setting than right now - it is January after all.

reading list

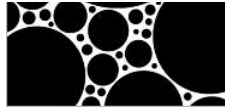
"Viral Loop: From Facebook to Twitter, How Today's Smartest Businesses Grow Themselves" by Adam L. Penenberg

It is worth every businessperson's time to read at least the introduction and first section of this book. With this, you will have an introduction to the basics of how viral business, a common internet business model,



works.

The book actually has three sections covering viral businesses, marketing and networks. But the basic principles of all of them are pretty clear after reading a few chapters. The rest just gives you more details on



how every business from Tupperware to Hotmail to Ning to Twitter and eBay (and many more) grew. There are plenty of stories about failed viral businesses too.

The basic lesson is very simple. He calls it the "viral coefficient." It is the number of people that your average network member invites to join the network multiplied by the number of those folks that actually do join in. Anything over 1.0 has the potential to grow exponentially.

Of course, growth doesn't happen automatically. When you are really interested in pursuing this business model, you should go ahead and read the rest of the book. There are plenty of cautionary tales about the barriers to scaling and the need to stay in touch with the needs of your community.

But in today's networked economy, you should learn to fill out your business knowledge with an understanding of the basic mechanics of viral loops.

Mary Adams

announcements

On Friday, January 22nd at Babson College in Wellesley, MA the Exit Planning Exchange (XPX) Boston chapter will welcome Thomas D. Davidow, Ed.D. and Cynthia Adams Harrison, Ed. D., LICSW as they share their insights on dealing with the emotional material that inevitably surfaces as advisors get to core issues with their business owner clients.

On Tuesday, March 16th, XPX-Boston will hold its second annual Summit. This year's theme is **Engage, Educate and Exit - Delivering Value to Owner-Managed Businesses**. The all-day session, to be held at Babson College, will feature nine breakout sessions and two dynamic speakers: Kevin Mulvaney, adjunct professor at Babson College, and Rob Slee, an investment banker in Charlotte, NC and author of [Private Capital Markets](#) and [Midas Marketing](#).

For more information and to register for these events, go to [the XPX Boston website](#).



Trek Consulting is proud to announce that our Trekking newsletter was named a 2008 Constant Contact All Star!

about trek consulting

Trek works with owner-managed businesses to develop and execute

action plans for growth. Trek also works with the owners to prepare for their successful exit by coordinating the resources necessary to increase and preserve the firm's value, creating the succession plan and assembling the right transaction team, financing and post-transaction plan.

Our clients report improved market focus, greater revenues, better margins and increased profits. To learn more about Trek Consulting and how we can help you improve your company's results, visit us on the web at www.trekconsulting.com or call us at 781.729.1008.

