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trekking

**practical strategic thinking and action
newsletter issue #81**

"hey, look, a quiz!"

Among the opportunities on the Internet are quick polls and quizzes. So of course, we felt we just *had* to have a quiz to coincide with our new book "[Intangible Capital, Putting Knowledge to Work in the 21st Century Organization](#)".

Creating [the quiz](#) actually turned out to be harder than you would think, but we finally have a simple (we hope) and free (for sure) tool that can be used to determine your level of proficiency with intangible capital. The idea is to introduce you to the basics of what it takes to make the most of your intangible capital, improve the value of your business and tell a more complete story in order to raise debt or equity.

Why bother? Well, today 80% of the value of the average company is intangible. And it's painfully clear that U.S. companies are not making most of their intangible capital. This means that they are sitting on a pool of valuable, but under-used, knowledge that could be put to work for future innovation.

If you are a C-level executive of a company, or if you'd like to be one but don't know enough about intangible capital to get there, take this simple 22-question [IC.IQ quiz](#). It's actually fun and shouldn't take more than 5 minutes. You can print out the results page after you have taken it and learn how well-prepared you, and your company, are to survive and (hopefully) thrive in the coming decade.

a different approach

This kind of quiz can be powerful and a great way to quickly get at what's going on in a business. It tells you what the financials and all the "hard" data have ignored.

The power instantly increases if you give the same quiz to a sampling of your employees, your customers, your partners and your investors. Who knows you better than these

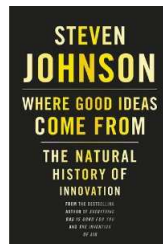
stakeholders? We have always used this approach for strategic projects and recently started using it to help lenders and investors get a deeper understanding of our clients' businesses. We'd be happy to send you a sample if it would be of interest to you.

Of course, if you want to ignore your intangible capital, you can always take the [Accent Quiz](#). In 13 questions, it will accurately determine where you're from in the U.S. and where you learned to speak. Of course, you won't learn anything about what you need to be successful in business these days, but this is an amusing way to kill 10 minutes.

reading list

[Where Good Ideas Come From: The Natural History of Innovation](#) by Steve Johnson.

Johnson has written other well-received books and this one has created quite a buzz. It's a little dry, even with the many stories, but there's no question it contains lots of interesting takes on innovation, inventions, and process. For example, Johnson detected patterns of innovation and analyzed their origins:



- How most innovative ideas are built on other ideas recently generated
- Why office space is best laid out so people have an office to think and plenty of common space to share ideas
- How we learn from errors
- Why cities produce more innovation

- Why great ideas take time to germinate
- "Exaptation" taking something designed for one thing and applying it to something else
- Why connecting ideas often leads to greater ideas
- Relating stories relate the history of scientific and engineering innovations including computers, the Internet, Morse Code and the vacuum tube

announcements

Wednesday, January 19, 2011 at Babson College in Wellesley, MA - "Your Business at the Brink: Conflict Resolution and Negotiation in Private Business" Deb Bing is a Principal at CFAR, a management-consulting firm with offices in Boston and Philadelphia. She is a leader of

CFAR's Negotiation and Collaboration focus area and an expert in negotiation, mediation, and organizational



change. Finding a productive way to work through conflict is not only necessary for a business to succeed, but can often open the door to exploring a future and an exit plan that you never imagined was possible. In this [breakfast meeting](#), Deb will review the risks and opportunities business owners face when they experience conflict in their businesses and offers productive ways to resolve conflict without avoiding it.

Wednesday, January 26 in Philadelphia - "Getting the Owner Conversation Started - An Interactive Workshop"

XPX Philadelphia attendees will participate in a collaborative exercise to include the broad range of advisors to business owners. Attendees at this [breakfast meeting](#) will view a brief video of a business owner discussing with her investment banker an offer she has received for the family's



oil field equipment business. Attendees work together to develop additional questions and recommendations for the owner. The video was created by the Bigelow Company, an investment banking firm in Portsmouth, NH. We conducted this exercise with great success at the 2010 XPX Summit in Boston and look forward to the reaction of the XPXers in Philadelphia.

Mary Adams - February 8 @ 11:00 AM EST - Mary will be featured in a [webinar](#) for the Enterprise Management Association. **The Oil Beneath Your Feet - Why every organization is sitting on a wealth of under-used knowledge - and what to do about it.**

"We now live in a knowledge-based economy. But most managers still use a toolkit that was optimized for an industrial economy. This presentation presents a simple toolkit for identifying, measuring and managing based on the knowledge assets that already exist inside most organizations. Unlocking the power of this knowledge is the key to future performance and innovation in our economy."



Wednesday, February 16 at Babson College in Wellesley, MA, What Every Business Owner should know about Private Equity

Babson College. Mark Jroff is the Managing Partner of Heritage Partners, a Boston-based private equity firm that has a different approach to investing in family-owned businesses than most equity



groups. Heritage provides capital for companies to diversify shareholder net worth, cash out partners, open up ownership to management, or to grow using outside capital. Heritage uniquely allows original ownership to retain control. At this [breakfast meeting](#), Mark will speak about the process of preparing a company for ownership transfer, when a business owner should consider private equity options, and key attributes that private equity firms look for in an investment.

Mary Adams - San Francisco - February 28 will be speaking at [The Future of Money and Technology](#) conference in San Francisco about monetizing intangible capital.



XPX 2011 Summit - Babson College - March 15 - Babson College. This year's theme is: *Assess, Adapt and Arrive: Navigating through challenging terrain*. Topics within this theme include:



rough terrain

- Dealing with difficult landscape facing business owners
- How advisors can help guide owners through the rough terrain
- Getting owners and advisors to try new things
- Making a bigger impact - getting your advice heeded
- How social media can grow the advisor's business
- Leveraging your professional networks to build your business
- Best practices for the exiting business owner



Trek Consulting is proud to announce that our Trekking newsletter was named a 2009 Constant Contact All Star!

about trek consulting

Trek works with owner-managed businesses to develop and execute action plans for growth frequently by identifying, assessing and improving the intangible capital in a firm. 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. Trek Consulting is one of the founding partners of the Exit Planning Exchange

(XPX). Trek's principals co-authored [Intangible Capital: Putting Knowledge to Work for the 21st Century Organization](#).

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.



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