

**Dotsie Bregel,
Founder and CEO of
The National Association of Baby Boomer Women
(NABBW)**



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Presents

**Boomer Entrepreneur:
*Creating Your Business Vision Statement***

With

Amy Grossman

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Boomer Entrepreneur:
Creating Your Business Vision Statement
With
Amy Grossman

Dotsie: Hello, and welcome to the call. For those of you who don't know me, I am Dotsie Bregel, founder of the National Association of Baby Boomer Women, which can be found at www.NABBW.com and www.boomerwomenspeak.com the number one sites on major search engines for baby boomer women. I am passionate about educating and empowering boomer women which happens to be my generation. Since launching www.boomerwomenspeak.com five years ago, I have been connecting, encouraging, and supporting boomer women on a daily basis.

I have my finger on the pulse of this spirited generation and I dedicate a great portion of my time to creating opportunities that inspire women to explore their passions and live life to the fullest. I have become the go-to person for journalists who are interested in learning more about boomer women, and my prayer is to embrace all women and provide them with the means to soar.

If you are listening and you are not a member of the NABBW, the fee to join is \$75.00. However, if you would like to join and you're listening to this call, please email me at dots@nabbw.com and I will send you a reduced link to join for \$60.00. This teleseminar is an example of the many that are archived in our member only area at www.NABBW.com. All of our past teleseminars are free when you join us. You can either listen to them or read them because we also have them transcribed. This call is the first in our midlife entrepreneurs launching boomer businesses, March series.

Today we have with us Amy Grossman, and we are working on creating a Vision Statement for the boomer business. Let me tell you a little bit about Amy. Amy is known as the MBA with a heart, and she is the founder of the Boomer Business Launcher, which can be found at www.boomerbusinesslauncher.com and she helps women in midlife to start or grow a business of their own. With the *Boomer Business Launcher Discovery and Jumpstart Program*, women now have a step-by-step-method for creating a business that lets them live their purpose and earn a profit.

Amy built a \$1 million business that benefited the community, and shares what she knows with scores of boomer women who want to start or grow a business of their own. So she is here with us today to talk about how to create a Vision Statement for our business. In this class you will actually be able to begin writing your Vision Statement and then hopefully; by the end, you will come away with a method that will enable you to complete writing it on your own. So Amy, hello, and welcome to the call.

Amy: Hi Dotsie. Happy to be here.

Dotsie: Well, good, I'm hoping you are going to help us out today because there are certainly many boomers at midlife who are reinventing themselves. Many have climbed the corporate ladder and have now chosen to take their skills and knowledge and do something on their own, and others have raised children and have finally had the kids leave the nest and decided it's time to do something different; something that they are excited and passionate about. We are also learning more and more, all the time, that boomers really aren't retiring, they are reinventing themselves.

The ones that are retiring might take a few months off before they turn around and begin a new endeavor. So, I'm looking forward to this call and why don't we just get started. Do you have anything to add before we get started? Anything about what is on your site, or what you have to offer the people on the call as far as the template, or anything like that?

Amy: Yes, I do. On the website I do have a template; it's a fill in the blanks template to help you write your Vision Statement. So if you go to, www.boomerbusinesslauncher.com look under free stuff, and you will find it there. You can print it out and write it up as we go through this call, you might get some ideas about it. It will give you a good start for writing your vision statement and as a special offer to you, once you write a first draft of it, you can email it to me and I'll review it and respond back. And my email is amy@boomerbusinesslauncher.com.

Dotsie: Okay, very good thank you. Amy why don't you tell us the six parts of a Vision Statement. I know you have it broken down and that can help us consider how to go about this.

Amy: I will. I just wanted to say one thing first about the purpose of a Vision Statement, and that is that it gives direction for your company. It's insight into the future. It's the motivation and the reason for your business to exist, and it answers the question, what business am I building. So the vision is about the future and it charts your business destination. You wouldn't get on to a plane without knowing its destination; well, you are the pilot of your business where are you taking it? So these six parts of the Vision Statement will give you food for thought. The Vision Statement itself is going to be a wonderful tool for you, but the thinking that goes into it is really the tremendous value.

So here is your opportunity to do that. So here are the six parts, and I'll just name them briefly then we can go into them in more depth as we go through the call.

The first part is that you want to think about how many years into the future you're looking. The Vision Statement says, within the next "x" number of years, you're going to grow your company into what it's going to look like. So number

one, you have to think about the years and typically it's three, five, seven, or ten years. And Dotsie as you mentioned, people are working longer and the Catholic Foundation has forecast that, actually we boomers are going to be working ten, fifty, even twenty years longer than our parents generation.

Dotsie: Yeah, well, we're living longer and I know I've watched some of the greatest generation retire too soon. And I think they recognize it, like five years into it and they didn't really jump back into anything else. So I think we're learning from seeing our parents, because they are actually living longer than they expected and now we're going to live even longer. So what are we going to do? I mean that's a lot of years to just hang out and play golf, or whatever pleasurable things we want to do.

Amy: Exactly, so in fact we might spend as much time, the same length of time in this new business we create, as we did in our former career. It could be a totally whole second career in life. So, that's number one, the number of years. Number two is your company name, that's straightforward enough. The third is the geographic scope. You know with the Internet today, anyone can have a global business and maybe that's what you'll have, but then again maybe you want it to be community-based, or regional, or local.

It is a good idea to think of that scope now because that's a defining characteristic of your business. The next thing which we'll really talk about is revenue. The total money the business will earn in the year that you are projecting out to, so within three years, grow xyz Company to a certain dollar figure revenue. That's what it means when you're at that third year, that's the revenue that is coming in. The next part, the next two parts really, are the "what" and the "who." What do you offer, and who is your client or customer.

Dotsie: That's the same as who is your audience?

Amy: Exactly, or your target market. So to summarize; there are six parts to this fill in the blanks template which prompts you to really think deeply about the future of your business, where you want it to be in the future. So you have the number of years that you're envisioning forward, the name of your company, the geographic scope, the revenue of your company at that point in time, your products or services, and your audience.

Dotsie: Okay, alright. How about talking a little bit about the role that personal values play in a business vision.

Amy: That is really a good point to think about. I mean here we are at midlife with all of our life wisdom, our work experience, our maturity, and our self-knowledge. Wouldn't it be wonderful to take all of that and realize the values that that has been built on, and that mean so much to us, and use that as the foundation of our business and a total reflection of our business.

Dotsie: And I wouldn't say that, that changes too. I mean if you think of starting a business in your twenties and thirties, and what those personal values are at the time, I just think that the longer you work, the more you realize how important those values are. And I would think that when you're doing something like this at midlife, it would be a little different than having done it when you were younger.

Amy: Oh, yes absolutely. Well, I think that the kind of developmental tasks younger in life, twenties and thirties, is building confidence, and having all those life experiences. By the time we get to this age, it's really more about giving back.

Dotsie: Right, absolutely.

Amy: We don't have to prove ourselves anymore. We know who we are, we've accepted who we are, and you know a lot of times through life we haven't been able to express it, because we've had to compromise, and make adjustments, and be practical. And so here is the time to say, you know what, it's my time, and I think this is particularly true for women. I've coached many people who have made the transition from being employed to being self-employed. And many of them really can't wait to leave that corporate world. I see this so much at around midlife. It doesn't feel worth it any more to make those kinds of compromises, and when we really get down to it, it's always because the values haven't been honored.

Values are personal. We're each going to have different lists but I'm talking about things like being able to express your creativity, or being adventuresome, or being consistent and reliable, having integrity, and honesty. But very often in business we wind up in this collective group where you know, the things that have the highest priority in our list of what makes us feel really proud, and good and authentic, don't get expressed. So here is the time to really think about that now because that is going to make your business very solid, number one. It's going to differentiate it, and the third thing is it's going to really make you enjoy it and love it and persist; and that's a good way to be successful.

Dotsie: Yes, and I also think that when you do these steps, like a lot of people have an idea in mind for a business but the more you work at it, the more you write it out on paper, etc., the more clear your vision statement becomes, because you are made to consider these things.

Amy: Yes, that's a very good point. And then as you go through you know when you have a successful business, it can start to gain a momentum of its own, and you just kind of wind up being driven by your business. And knowing your values and having that mission statement, and checking in with it, will be a way of staying grounded with what your original intention was.

Dotsie: That's so true.

Amy: I can give an example of a business too, because they are so clear about what they value, they actually have been able to differentiate themselves in a way that—to me anyway—stands out as being very affective, and the company is Origins.

Dotsie: That's a make-up place, right?

Amy: Yes, exactly. So there are retail stores all over. Well, I went to their website and they don't specifically list their values, some companies do, they didn't. But I could tell very clearly what their values were, and here is my interpretation of what they value. They value natural ingredients, organic products, sustainable environment, giving back, beauty and wellness. Because they are very clear about those things, they are able to make a decision that could be unusual, or maybe would be challenged in a company that didn't have these particular values. Because on their website they don't have as their model, what you would usually see for a cosmetics or a skin care company, which is a model or a celebrity.

They have Dr. Andrew Weil who is a best selling author and holistic doctor. He is 65 years old and that's the face of Origins on their website. Now this really gives them a very clear differential, but it has a lot of integrity. It speaks to what they care about and what they believe in. So using your values is not something that is abstract, it's really a way that you can create a difference in your business as well.

Dotsie: Okay, any other thoughts on that whole idea of the values playing an important role?

Amy: Well, if you would like to go through a values exercise you can find that on my website.

Dotsie: Okay and where is that?

Amy: Right on the home page, www.boomerbusinesslauncher.com. There is a report that you can download, it's really a workbook, *Five Keys to a Meaningful Business at Midlife*.

Dotsie: So if you are on the call, you can do that at any time.

Amy: Right, and even if you're listening to this audio at a future time, you should be able to find it on the website.

Dotsie: Okay, very good. That should really help people to put their finger on that by doing that exercise that's on your site. So let's move along to the guidelines for selecting your Vision Statement timeframe, and I think there are

three.

Amy: Yes, okay, again we are looking at this Vision Statement, how you write it within the 'x' number of years into the future. Well, how do you pick? Should I think of ten years or five years? Well, here is what I find in my experience working with clients, and that is, if you have not been in business at all, you're just starting out you and you don't have a track record, it might be hard to think far out into the future. Although the intention of a Vision Statement is to be forward thinking, I think its fine to just write it for the coming year. One year from now, twelve months from now, this is what I see. For some people it just is more manageable.

If you have been in business, or you feel confident about it, you've had your transitioning into a business of your own from an industry you know well, then you certainly can think longer term. And here is what I think you should think about as you set your time horizon. And that is, what is your exit strategy? And I think many people don't think about that at all, they think of all of this as thinking about, well how do I start, how do I run it, but the fact of the matter is that someday you won't have this business, and if you know how you want to end that relationship with your business, you are going to be in a position to build a much stronger one.

Dotsie: That is such a good point. I know so many people who don't think of an exit strategy. It's all about growing the business. But then you're growing it for something. And hopefully, it's to sell it when the time comes. So having an exit strategy is so important.

Amy: Right, so if you think of a business as an asset, you are growing something of value. It's like putting money in the bank, because as you make this business something that someone else would like to take over, when you're finished with it, then that's a fabulous retirement strategy, also. Rather than working at your business and then leaving it, and what you did was you provided yourself with a paycheck, and there is nothing wrong with that. But if you think of having an exit strategy, then you can think of how you are building value that someone else will pay you for at the end. Or you might also want this to create a career for your children. That's another possibility.

Dotsie: Sure, and I think having that exit strategy in mind makes you be a better business owner, because you know everything has to be recorded well, very organized, and ready to be turned over. I think that if you're just kind of in business for yourself, and you're not considering what is going to happen when you're finished, you can be sloppier. But when you know that somebody is going to be looking at your books with the thought of purchasing the business, I think it makes a big difference in the way you stay organized.

Amy: Oh, yeah, I think that's a great point. Because really what people buy

when they buy a business is they buy your methodology, they buy your processes. And that might also buy your customer base, or your database, but basically, you have to have a way of doing your business that someone else can duplicate, can take over for you when you're not there.

Dotsie: So I know that once I started thinking of an exit strategy, I became a little more serious too.

Amy: I think this is a good conversation because it's making me realize too, and articulate, that what you're writing in your vision is something bigger than yourself. You are creating an entity that is separate from you, this business; it's your baby. It's separate.

Dotsie: Okay, so the three guidelines, where are we with those?

Amy: Okay, I told you two the first is, if you don't have a track record then you could decided on one year as your time horizon. If you do have experience or a track record, then looking further ahead, three, five, seven, or ten years, would be typical time horizons and ask yourself; the second guideline is create an exit strategy. Think about at what point in time you would want to leave your business. And then the third thing, just in terms of how you think, the guideline is think of your work style. If you're very task oriented, you're very concrete in your thinking, then you might be comfortable with a shorter horizon time for your Vision Statement, because you can really think very clearly what you're going to do in the next three years.

Other people like to be dreamers, and they like to keep things open-ended, and for that kind of thinking, then you might find it more inspirational to write your vision further out into the future. Seven years from now, ten years from now. So these are some questions you can ask yourself as you are thinking of your time horizon.

- What legacy do you want to leave?
- How do you want to show up in the world?
- If you could have things just the way you would like them to be, what would it look like and how long would that journey take?

Dotsie: Oh, that's a good one. Okay, shall we move on? I know you talk about expansive realism. So if you can tell us what you mean by that, and how to use expansive realism to create a vision that is durable.

Amy: Yes. I coined that term, ***expansive realism***; and it's a contradiction in terms, and that is what you need to really embrace in the Vision Statement, in my opinion. So the expansive part is dreaming big. Give yourself permission to think about exactly how you would like things to be. If you had nothing standing in your way, if you had all the resources you needed, the money that you needed, the time that you needed, the knowledge that you needed, the support team, any

ingredients that you can imagine. Just think—it's all there for you. What would you create? What would this be? And when you do something like that, when you visualize, it's good to get many of your senses involved.

Think about the colors involved; think about all of those sensations. Imagine yourself in the physical space of your business. Is it in an office building, is it in your home office, what location, did you move someplace? Do you have a virtual business, and you travel while you work, how are you dressed?

Dotsie: Great questions.

Amy: Even imagine your customers or clients writing you letters or calling you and expressing appreciation for how your business has solved their problem and helped them. What are they saying? What impact does this have? So give yourself permission to open up to all kinds of possibilities. Then the next thing, the next part of it though is to create some healthy realism, but only after you have really given yourself permission to visualize dreaming big.

Dotsie: So you dream big, and then you have to scale back. Is that how you go about it? I'm sure because of finances, a lot of people can dream very big, but then you have to be realistic, and say okay that would be great, but here is what I can do.

Amy: Right, and the reason I say that is again from my own experience of working with people, there are people who are visionary and they love to think big, and this is what they do, you know it comes naturally to them. But then when they put that in without any kind of checkpoint, they get overwhelmed, or they get discouraged because it's just not really going to happen the way that they have said it. So it's a way of saying, well okay, I want to build a million dollar business, and not everyone does. But let's just say you want to do that, then the reality is okay, if you're starting at the beginning and you have zero revenue, how do you get from here to there? It's possible; anything is possible. But the idea is then to say well, how would I do it?

Dotsie: So anything else on that expansive realism?

Amy: I will just give you a quote from Franklin D. Roosevelt. He said, ***“Keep your eyes on the stars and your feet on the ground.”*** I think that kind of sums it up. Also, I have a resource for people if you do like to brainstorm, and it's a very good way of generating ideas, all along as you're working on your business if you like to do lateral thinking. The software that I use and it's called, ***Mind Manager***. You can find it at the website, www.mindjet.com. There is a cost to it but you can sign up for a free trial. So you can just try it out and see if you like it.

Dotsie: You use that on a regular basis, or with clients?

Amy: I do, and I use it for a lot of different things. I use it to think about my website, because you know that's lateral. Brainstorming is a great way to free up your thinking and get imaginative without having to connect all the dots, or be in outline form.

Dotsie: And I would just like to add a little bit to that brainstorming is not to do it alone. I mean it's good to do alone, but it's also good to incorporate some key people in that brainstorming. Because I just think that the more thoughts and the more ideas and the more creativity, the more likely that you'll come up with something that might be outside of the box you were in. So if you have like a board of directors, or if you have friends. I know a lot of people who are launching these business on their own, and when someone talks to them about, like if they get a professional call and say *oh, we'd like you to run this by your board of directors*, they kind of giggle.

They don't say it but they're thinking okay so I'm going to talk to my girlfriends about this. Some people have to start that way. I think it's good to brainstorm with others because we tend to kind of get locked in to a certain way of thinking, and it's just good to hear someone else's interpretation on the same thing.

Amy: Absolutely. And actually I was talking to a client yesterday and she was reading something to me, and she said I have used this language so much already; I've lost my objectivity about it. Does this have meaning to you?

Dotsie: Okay, let's talk about some pitfalls that can undervalue a Vision Statement, and how we can avoid them.

Amy: Okay, I'm not viewing a Vision Statement as sort of like an academic exercise or something you do, and then you forget about it. The value of this Vision Statement is that you are really going to use it. Undervaluing is, you write it and you say, well that was fun, and then you just don't share it, so that's one of the pitfalls, so this ties into exactly what you just said. When you have a vision, share it with other people.

Dotsie: Right. Right.

Amy: I am just kind of reiterating one of the pitfalls is not using your own values as a kind of a foundation for not deciding what it should look like, what it has to look like, what other people expect it to be like, because we've done that already in life. And really it's going to undermine it, so stay true to you, so that's another pitfall. I find people some times have a pre-conceived notion of how things should sound or appear. Also, using language that jargon, you know corporate speak, and I would say, don't do that; keep it real. And the other thing is to keep revisiting. Hang it up on your wall, over your desk and check it certainly once a year and keep it alive.

Dotsie: Okay, so let's see, three pitfalls if you can, name them.

Amy: So those were the three pitfalls. Being authentic, not sharing it with others, and not revisiting it, you know writing it once and forgetting about it—keep it alive.

Dotsie: There is a lot being said about the *Law of Attraction* these days and actually I'm a Christian, so I kind of have a different take on the *Law of Attraction* only because it's very similar to how I live my Christian life, and making my thoughts known to my God. I want to hear what you have to say about the *Law of Attraction* and how it can be incorporated into creating a vision.

Amy: Okay. And I'd love to hear your perspective. A short definition of the *Law of Attraction*, this is from Wikipedia. *You get what you think about. Your thoughts determine your experience. The soul attracts both that which it desires, and that which it fears. So the Law of Attraction is based on knowing what you desire, and asking the Universe for it, focusing your thoughts on the thing desired with great feeling, such as enthusiasm or gratitude. Feel and behave as if what you desire is already acquired and be open to receiving it.* And when you write your Vision Statement you are in fact then, following these Laws of Attraction because you are creating your intention, you're opening yourself up to it and presumably opening yourself to receiving it.

Dotsie: And so basically in using that technique with a Vision Statement, tell me what you think about that. How does that help?

Amy: Well, first of all putting anything in writing, clarifies your thinking. And it creates a record that you can keep looking at and revising, and it makes your thinking much more clear. Very often, it's hard to write when we don't really know what we want to say. So by being able to have the discipline of writing down what we are envisioning for our business, we are in fact forcing ourselves to clarify our thinking. Then by actually stating what it is that we want it sort of changes our mindset and if we focus on that truly, then it changes our mindset and we start to attract people who are like-minded and we just resonate with other people, it's as simple as that. That then starts to create a lot of positive energy around doing this.

Dotsie: I'll just share a little bit about my feeling from a Christian perspective, and that is that I feel that we're all given gifts. We all have God-given gifts, and when we use them to His glory, when we really sit down and be still and consider what our gifts are, and then we decide to use them for the good of others, you're really living and working your passion because it's what's within you. When you have that faith, and that confidence, and that relationship with your God, then you know that everything that you are doing is what He is calling you to do. And then as you do it, you have the confidence to continue, and for each step you have Him as your cheerleader; and I think, that that can give people tremendous

confidence, and value, and know how, and vision, because it's coming from God and also from within you. Does that make sense?

Amy: Yes, that's beautifully expressed.

Dotsie: So anyway, when I started watching *The Secret* and reading about the *Law of Attraction*, it really wasn't anything new to me. It's presented in a different way, and I think that's very true with so many things. There is hardly anything new anymore; there is just another way of expressing it. Anything else on the *Law of Attraction*?

Amy: I think you're right. The first *Law of Attraction*, treatise was written in 1902, which isn't that long ago anyway, but still the fact that it has been so popularized today, shows it has been around for a long time. But I think too, at midlife our sense of making meaning out of life and our sense of understanding what our purpose is becomes so much more compelling and important to us than in our younger years. So I think what you're saying just will ring true for many, many people.

Dotsie: Yes, I think so; I think so. You know so many people complain about getting older, and I'll tell you I feel like this whole midlife thing is such a powerful time, and it's such a comfortable time if we are intentional about making it that way. You know what I mean? If we switch our mindset from *ugh*, to *oh my gosh this is awesome*, just that alone makes a big difference, I think. Whether you're just living life or starting a new business or whatever you're doing. So okay, let's get back to this Vision Statement. How do we get inspired to set a revenue goal? And this I think is really a hard thing to do, even if your business doesn't have a track record. I mean if this is a new business, you're trying to figure out a revenue goal. How do we get inspired to set that and what tools can we use?

Amy: Right. Just reviewing what the Vision Statement is like, it's saying within the next three years, grow my company into a certain revenue dollar company; you know a \$100,000 company. So first of all, that dollar figure doesn't mean money in your pocket. It means the money that the company is generating and from that, you have to take out your expenses. And I think some times people are reluctant to put a number down because they think it is their personal earnings, for one thing, and they have some barriers about thinking about that. So we're thinking about the business revenue. I think that for some people it's not a problem at all. Let me just say that right out, they have no problem thinking about money, even if they don't have a track record, they just feel comfortable around it, but in my experience many women are not.

So, think about Bill Gates. I mean he built a company, he was focused on his business for years, and years, and years, and now he's about to retire from Microsoft, and go full time into the Melinda and Bill Gates Foundation. Look at the impact he has had on the world, by being able to give away all the money

that he has accumulated from his business. He is the biggest philanthropist in history; so if you have any barriers about thinking about the money that your business is going to earn, think about the impact that you can make with the money that you bring in. If for some reason that doesn't feel comfortable for you, how are you going to give back? Now you have the opportunity to secure your own retirement, to fund your grandchildren's college education, to help your children buy a house, to support and donate to things that you care about, the organizations, and charities. So if altruism is what fuels you, then that can be how you get over that barrier of thinking about the money that you will be generating.

Also, really think about it from a pragmatic point of view of the purpose of your business from a financial standpoint. Is there something that you want as supplemental income? You don't really need to make a lot, you just want to take the edge off of any belt tightening you might have to make after you have left your corporate job, and you are now getting retirement kind of sources of income. Do you want to seriously accumulate money for whatever reason? So have your financial goal in mind, as well. Is it small, is it moderate, is it big? And then you really have to give yourself permission to guesstimate. That's what it is; it's going to be a forecast. And as you get closer in time you can revise it, but that's what everybody does.

That's what businesses do, they forecast. I like to say guesstimate. And as they go through a number of business cycles, you get better and better at accurate forecasting because you have an historical record. But it's still never one hundred percent accurate anyway, so you have to be able to live with that ambiguity. A Vision Statement is really the beginning of a fuller plan, and so when you put down this number whatever it is, then the next step is to reverse engineer it, and figure out exactly how you would get to that number. But that's for another time. Is that clear?

Dotsie: Yes, yes. Now how about clarifying the "who" and "what" to focus your business on. If you can, tell us what you mean by that.

Amy: Yes. Well, this is really the crux of your business. What are you going to be offering? Are you a service business, are you offering a product? You can look at this from a couple of different points of view. It can be a really big question, what are you offering? And I invite you to think in these big terms about it. For instance, *Starbucks* sells coffee. But is that really all that they are selling, or are they selling an experience where you can go in, and you listen to the music, and there is a very elaborate preparation of your beverage with a different name than you'll find anyplace else, and it's a unique experience. Well, you can also buy a cup of coffee from a vending machine, or you could buy a cup of coffee at *Dunkin Doughnuts*, and get in and get out and have a reliable cup of coffee, and it's much less expensive. So here we have three versions of the very same product, *Starbucks* on the high end, *Dunkin Doughnuts* as the mass

market, and vending machine as pure convenience at low cost. So where do you want to be? That's called positioning, but where do you want to be. Even if you have a product or a service, what is the total entity, the total experience, the total essence of what you are offering?

Dotsie: So a good idea is to figure out, do I want to be the *Starbucks*, do I want to be the vending machine, or do I want to be the *Dunkin Doughnuts*? And then try to figure out, you know, kind of fit your vision into that, is that what you mean?

Amy: Well, yes, it's part of your vision. Do I want to be organic? Do I want to be a restaurant that serves only locally grown produce? Those are defining characteristics because you don't want to be generic. You want to have defining characteristics and this I think just ties into everything we have been talking about, what you said about using your strengths, using your work style, your values. All of these things go into it. So that's part of it, and also just very concretely what is that you do offer, and state it.

Dotsie: And I like too what you said earlier about considering getting a letter from a future client or something, that is happy. What is it they are happy with? And what would make you feel good about what you have to offer that is really going to please other people, and that they're going to be so overwhelmed by it that they are going to write to you? I like that idea; I think that's a good way to look at it.

Amy: Yes, and then that's perfect because that really then ties into who are you serving. So you have to have the match between your offerings, and your audience. What's the problem that you can solve for some audience? And I do have to say that, again in the Vision Statement, you can be expansive and think of all of this, but at some point you want to do market research as well, so that you do make that appropriate match. The market research does tell you, does this market exist, and what are their problems, and how can I solve them.

Dotsie: And I've got to tell you; that makes me think back to when I launched Boomer Women Speak over five years ago. It was the only website for baby boomer women online. There really was no competition that was just for baby boomers, especially boomer women. Since, oh my gracious, they are just launching all the time, it's just amazing to me. But that is something you need to take into consideration too, because things change. You have to consider that also, and then once those things start changing, you have to be willing to roll with the punches, and you know, continue to kind of keep promoting which is the big thing—marketing, which we are going to talk about on the next teleseminar, but we can't always plan for that change, but we do have to know that things do change.

Amy: Yes, and look how visionary you were, isn't that a perfect example?

Dotsie: Well, I didn't even realize it at the time to be honest with you. How about anything else with the "who" or "what," on how to focus a business?

Amy: Just go ahead and take your best stab at this now, if you're not established and realize that this is something that is ongoing work. As you say, once you're in business you have to always keep refining the "who" and the "why." You have to keep being responsive to your market, and understanding the market, and understanding the trends that are impacting it.

Dotsie: Okay, how about three ways to use this Vision Statement to build the business and create fulfillment. You could give us three ways to do that.

Amy: Sure. Well, one of the ways is to share it with whoever is in your realm, your customers, your vendors, and your support team. It's very powerful. People love to be around people who have a vision. It's inspiring. If you have employees and you have a vision, they are really going to like that because they are pinning their future on your ability to lead, and leaders have vision. So, the first thing I would say to build your business and create fulfillment, is to let the world know what your vision is and I think that the energy that will come back to you will be very fulfilling. The second thing is to use this as the starting point for a business plan. You need to have the vision, every business that has been successful; they do know what they are building. But the work of actually filling in those details is what keeps it going.

Dotsie: So the three ways do you want to wrap them up?

Amy: Okay, I told you two so far. To share with your customers, your vendors, your support team, and to use the Vision Statement as the beginning of a business plan, which actually can be very short. I'm not talking about a thirty-page document; I'm talking about something that is short and doable. And the third thing is to take your Vision Statement and create, I'll call it an elevator speech from it, a way of communicating sort of the higher good, and the expansive thinking, and the ideals of your company, and what it is that you have created for others to be inspired.

Dotsie: I love that elevator speech idea. That is so true, so do you want to explain, in case somebody has never heard that term what that is.

Amy: Rosabeth Moss Kanter is a professor at the Harvard Business School, and she has been named one of the fifty most influential business thinkers of the world. I believe, I'm not positive, I'm pretty sure she was the first woman to get tenure at Harvard Business School. Anyway, she says, *a vision is not just a picture of what could be, it is an appeal to our better selves, a call to becoming something more.* Isn't that a wonderful way to be at this stage in our lives?

Dotsie: Absolutely. So basically what Amy is talking about with the elevator

speech is you should be able to describe your business; if you're in an elevator and somebody is standing on the other side of the door, and the door is closing, you should be able very quickly to explain what your business is; what your mission is. Because you really need to have it wrapped up really nice and tight. Because you don't want to stand there and ramble and ramble; and people are like now wait a minute, what exactly is this? If you can say it briefly, I think it has more punch. Let's see Amy, is there anything else there that you want to mention?

Amy: Well, I can give you a few resources.

Dotsie: Sure, I would love the resources, and whether they are websites, or books; that would be great. Go ahead.

Amy: Okay, you know many businesses do write a Vision or a Mission and actually those two words are sometimes interchanged. There is no standard definition for either of them. There is a website that is called www.missionexpert.com. If you go to that site and click on resources, there is a search tool for finding mission statements of other organizations and businesses. You can type in the name of a company, or an industry, or a key word, and it searches the web and comes up with their company's website where their mission statement is listed. And again it says mission statement, but you can use that interchangeably with vision. So that's one thing. Then there are two books that talk about vision and one is called ***Big Vision, Small Business: Four Keys to Success Without Growing Big***, and that's by Jamie S. Walters.

Dotsie: And is that available probably on Amazon?

Amy: Yes. And the other one is the ***One Page Business Plan*** and actually the Vision Statement template is from that book and that's by Jim Horan, and that's also on Amazon.

Dotsie: Any other websites? Or do you want to tell us anything else you have on *your* website that might be helpful?

Amy: Well, yes I have a blog and there is a lot of content on that site, including some audio and just good business building information. And I have the special report, and if you go to free stuff, you'll find other tips and tools for growing your business.

Dotsie: Okay, that sounds good. Now I just want to mention a couple things too. At the National Association of Baby Boomer Women, we have a few associates who might be able to help with some of this information too. ***Jennifer Kalita*** is our entrepreneur associate, and she really works with people at midlife also and you just might want to browse the site and read some of the articles written by her too. In addition to that, a resource that I used way back when was the ***Small***

Business Administration. I've got to tell you, I was so impressed, because what they offer, they offer for free. And they would hold seminars at our local library and you could even go and meet with someone at the **Small Business Administration** and they would help you with your Vision Plan or you know trying to figure out what your income might be for that first year and what your expenses will be. I mean they are just wonderful. A lot of the people are retired and they just enjoy helping people launching businesses. They also have a great website which is, I think its www.sba.gov, for **Small Business Administration**. Have you ever used that site?

Amy: Oh, yes I have.

Dotsie: Is it www.sba.gov. Is that what it is?

Amy: Yes.

Dotsie: Anyway, you can just get lost for days on that website and the information is really very helpful. And of course you know, as you go along and you find stuff that you like, you can just print it and you know, put together a folder and then go back and read it all at one time. I did a lot of that when doing research. Any other thoughts or ideas Amy before we sign off?

Amy: Well, I will tell you a little bit about two programs, that I have that might be helpful. One is the **Business Plan Action Group** and actually the **Small Business Development Centers** of one state has encouraged people from that state to take the program and actually that **Small Business Development Center** is our part of the **SBA**. Because many people who go to write a business plan, don't finish it. They get overwhelmed and they just don't finish it. It's not an easy thing to do, but I use a method that is easy to do and that you can do in a way that, where you actually use the plan after you write it, because it's not long and cumbersome. So if anyone is interested in that you can go to www.businessplanactiongroup.com. It is a group-coaching program and at the end of it, you have your short business plan.

Dotsie: And you know what, I would just like to say something about coaching because I have been coached for several different things with my business. And I've got to tell you, I love it because you are held accountable from week to week, and you also kind of have someone holding your hand walking you through it, and you know that you are going to finish, or accomplish what you set out to do. And I think that's the most important thing about coaching because when you work on your own, and you have your own business, you can have these great ideas and you kind of get into it. I know I've done this in the past. And then you get sidetracked because so many other things are going on and even though that is a great idea, you don't have anyone holding you accountable, and then you just don't get back to it; and a year later you can say, oh, my gosh I never followed through with that. And it was such a great idea.

So anyway, I think that coaching is just so important. Whether it's for something personal, or business, something with your business, I can't say enough good things about it. Because I know, even this summer I was being coached for something, and I was on vacation, and I knew when I came back on Monday I had to have something prepared, and had I not been accountable to my coach on that Monday there is no way I would have gotten it done, and I may have put it off. So I recommend that. Go ahead, what else do you have Amy?

Amy: It's the ***Boomer Business Launcher Discovery Program***, so if you're at a point where you really are thinking about having a business, but you don't really know where you're headed, then this is a program that can appeal to you.

Dotsie: Okay, and is that one on one, or is that as a group, or how is that done?

Amy: Yes, it's a group program, it's four weeks and it's a discovery process that will help you clarify your business, understand your strengths, and your values, and we look at business models and how they match up to your particular interests, values, passions. So you can come out really ready to get going on building your vision.

Dotsie: Okay, very good. I think that's great. Any time that you know that you can accomplish something in a month; I think that's wonderful.

Amy: That is also, www.boomerbusinesslauncher.com. Just look under services.

Dotsie: We are pretty much ready to wrap this up, but I just want to let you know that the second part of our series will be about marketing these businesses, and Amy is going to do that for us. So look for that teleseminar in the future. And then, the third in the series is going to be with Kathleen Gage who is going to talk to us about Internet marketing, so that if we have a business, not everybody has a virtual business of course, but most businesses do have websites. So what Kathleen is going to do is she is going to talk to us from a couple of perspectives. One as a virtual business owner only, but also, as someone who has both. You know they have a store, or a shop, or offer services in their town, that type of thing but the importance of also having a website, and what you can do with that website to increase your business.

So it's a good series and I want to thank Amy for being a part of it; and I would just like to encourage everyone to visit www.boomerwomenspeak.com and www.NABBW.com. If you're not a member consider joining and don't forget, you can email me at dots@nabbw.com and I can send you a link to join for \$60.00. And that is an annual fee and you get so many different benefits, but one that allows people to really enjoy the teleseminars that are archived on the site.

But there are many other opportunities to network, and just remain educated about all things boomer women, whether it's caring for our aging parents; we don't just address the business side, we address the whole woman. So last month our series was about women's health at midlife. So that information is also archived on our site. Next month we're going to be doing traveling at midlife. Whether it's with a spouse, a partner, grandchildren, family, friends, whatever it is, and we're going to address that. So we hope that you'll visit our sites, and if you have any questions, feel free to call me at 1-877-bboomer, as in baby boomer. Thanks so much, and Amy, thank you, and we'll be back in touch with you for the next piece of this plan.

Amy: Thanks Dotsie. It's really been a pleasure to do this with you and I also really recommend everyone visit the Web site for National Association of Baby Boomer Women, and join.

Dotsie: Well, thank you. I'll be in touch. Bye, bye.