



Business

Business Leadership Series

#BLSuspaacc

'Managing and Growing Your Business' was the topic of USPAACC's third webinar of the Business Leadership Series (BLS). The two speakers- Ammu Warriar (President of DCRWorkforce) and Lisa Delpy Neirotti (Investor/Partner at Minx Nails) - joined the session to share their personal experiences in managing and growing their small businesses.

In 2008, Minx nails revolutionized the nail industry when Beyonce wore the product to the Globen Globe Awards. Lisa and the Minx team experienced rapid growth when they introduced the product to the market through high end sales. Partners' lived the celebrity lifestyle, travelled around the world, and made deals with distributors. They were working hard with a goal of building a strong brand that could be sold to a company like Revlon. As it turned out, the company experienced some growing pains with infringement concerns, uncontrolled expenses and greater competition. Today, the company is working on a more user friendly website, drastically cut expenses and launched a new product line. As Lisa explained during the live session, 'we restructured, so now we only have one Chief, instead of all Chiefs and no Indians.'

Ammu Warriar talked in detail about transitioning from start-up to the growth stage, stages of finance, dealing with the growth plateau, things to avoid, surviving the transition and managing the growth stage. "When you keep going up, is it necessary to have a slump going down?"

Ammu explained that as your company grows, your work changes instead of dropping off as you move ahead to take the next step. Over time, your competitors change, there are more complexities to manage, and it can be very hard. Typically, what happens in most companies is that they hit the growth plateau. In the case of DCR Workforce, this is when they developed a new product line - SmartTrak, a SaaS-based Vendor Management System (VMS). Don't keep rolling the dice and relying on risk.

Especially in today's technology driven world, there is a constant struggle, and it's critical to have both leaders as well as innovators in your team. You never know where you will be in five years.

- Click [HERE](#) to view the recording of this webinar session
- Click [HERE](#) to register for the next webinar on Thursday, May 14 at 2.00pm EDT titled 'Social Media Marketing: Best and Worst Practices'

The word "Minx" is written in a white, elegant, cursive script. A small "TM" trademark symbol is located at the end of the word. The logo is centered in the upper half of the image.

MinxTM

The background of the slide features a dark gray, repeating damask pattern with ornate floral and scrollwork motifs. A solid black rectangular box is positioned in the center, containing the text "Dr. Lisa Delpy Neirotti".

Dr. Lisa Delpy Neirotti

MINX NAILS

- Revolutionized the nail industry in 2008
- “Brought fashion to finger tips”
- Solid nail covering in any design
- Beyoncé wore gold Minx to Golden Globes



Minx™

BUSINESS PLAN

- Introduce to market through high end salons
- Publicity main marketing vehicle (celebrities, nail magazines)
- In U.S., direct to salons through website
- Internationally, partnered with distributors
- Build brand and sell to company with retail distribution



Minx™

LIFE CYCLE

- Rapid growth \$0-\$5 million in first two years
- Overspent on travel, website, sales staff
- Hired top notch law firm yet numerous patent infringements
- Knock-offs went straight to retail or multi-level marketing
- Gel product introduced as “new” nail product
- Sales decreased and partners started disagreeing
- Questioned whether or not to approach

The logo for Minx, featuring the word "Minx" in a stylized, cursive script font with a trademark symbol (TM) at the end.

TRANSFORMATION PLAN

- Introduced a new product - “MINX Coat”
- Cut expenses to bare minimum
- Restructure so only one chief
- Develop new user friendly website (direct to consumer)
- Launch new “super” MINX Nails

Alexander McQueen special edition

The Minx logo is written in a white, stylized, cursive script. The letters are fluid and connected, with a small trademark symbol (TM) at the end of the word.



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Managing and Growing Your Business

Ammu Warriar, President
DCR Workforce

April 28th, 2015



Agenda

- Transitioning from the Start-up to the Growth Stage
- Stages of Financing
- Dealing with the Growth Plateau
- Things to Avoid
- Surviving the Transition
- Managing the Growth Stage

Transitioning from Start-up to Growth Stage



The Good News:

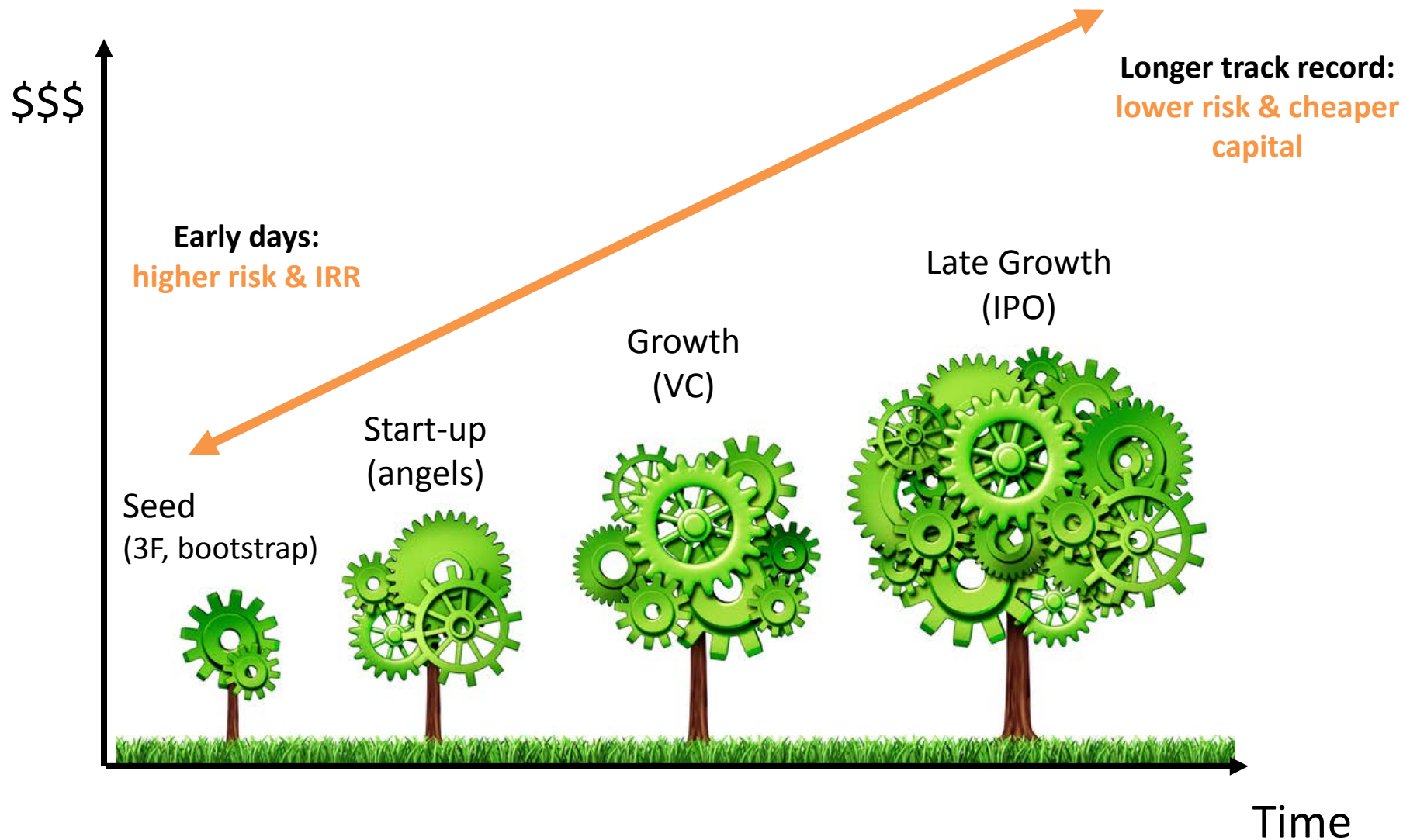
You've already done a lot of the work

The Scary News:

You've got much more work ahead



Stages of Financing

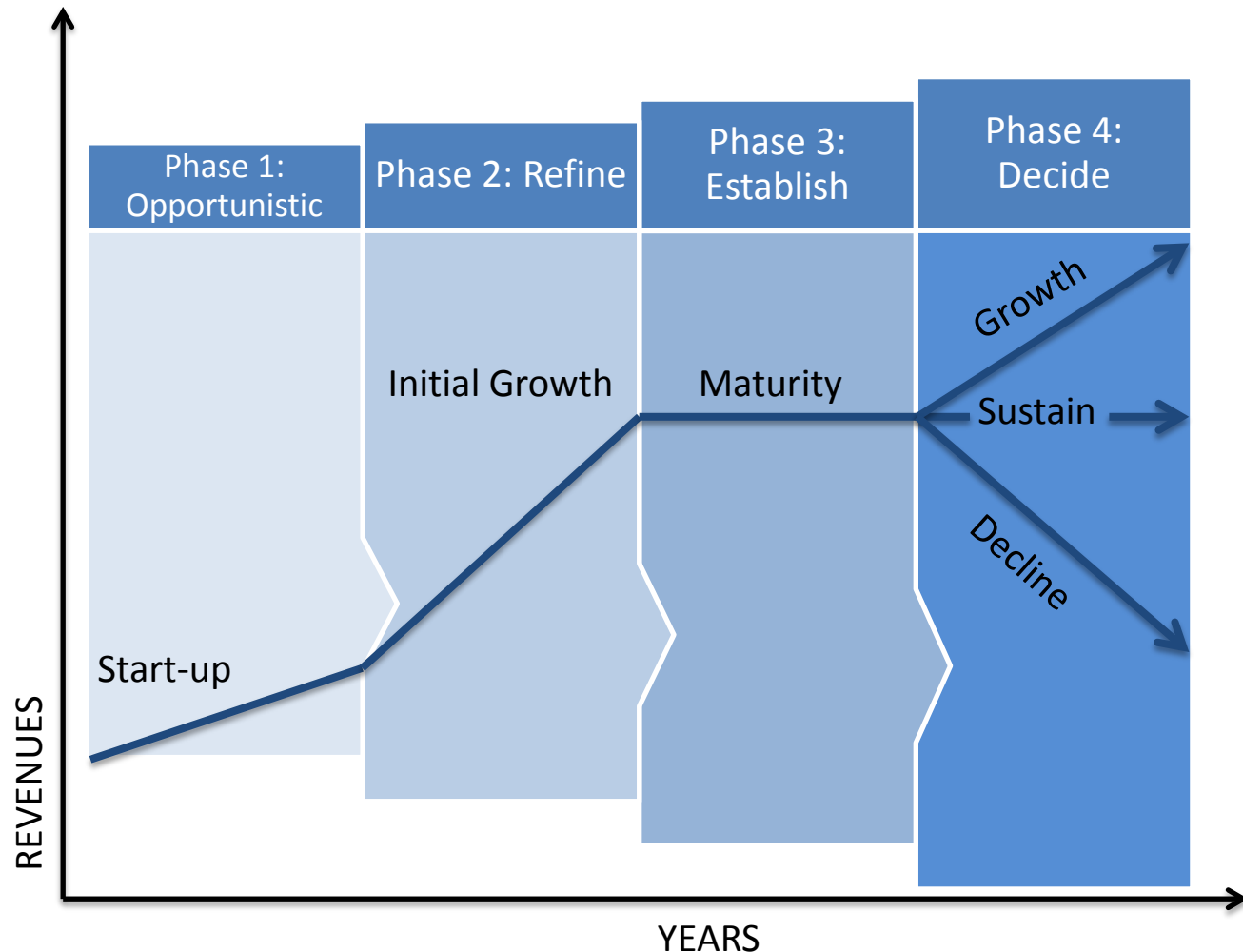


Dealing with the Growth Plateau

Many companies get stuck on a plateau during their growth stage, and burn through cash at an alarming rate.

How to Get Out of the Plateau?

- Understand who your core customers are.
- Keep moving forward.
- Be realistic.
- It's okay to make mistakes.
- Identify the cause of plateaus.





Things to Avoid

- Placing all your bets on predicting the future.
- Timing is key. Confuse your managers for innovators or vice-versa.
- Having ambition that is higher than your capability.
- Working from the inside out.
- Forgetting about your personal life.





Surviving the Transition

- Identify your superstars.
- Think about partners.
- Avoid distractions.
- Shift your expectations.
- Find an advisor.





Managing the Growth Stage

- Define what “growing fast” means to you.
- Establish the vision of your company.
- You’ll need more cash than you think.
- Blend sales and marketing together.
- Don’t forget about your culture.
- Be aware that change is constant.
- Learn to delegate.

