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## **Getting Help When Going Solo**

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When you work for someone else, the job comes with a boss and co-workers. It might include people to supervise. You get a paycheck every two weeks. If you need something — envelopes, printer cartridges, gas for the company vehicle — you ask the person in charge of supplies. If you have trouble with a customer, you ask your boss for advice. You probably spend lots of time commiserating with co-workers about all sorts of things — the cranky receptionist, the dirty bathrooms, the broken air conditioner — or celebrating a major achievement or each other's birthdays.

It's an entirely different world when you're self-employed. If you need envelopes, you have to go to the store and buy them. You have no one to commiserate with, and that paycheck might not be so steady. And guess who gets to soothe the unhappy customer?

Working solo, it's up to you to offer the best possible product or service. You alone are responsible for developing and implementing a marketing plan. You spend hours building and maintaining relationships with customers and researching, purchasing and maintaining your own equipment. It's your job to keep the office clean and the lights and air conditioning working and to pull the weeds that grow around your building, whether you own it or not.

If you're lucky, you can afford to hire a helper. That means you get to interview applicants and check their references in hopes of finding a fit for your business. You train and supervise your employee and hope he or she doesn't call in sick or quit.

You also have to learn about accounting, cash-flow management, pricing, profits and tracking the financial performance of your business.

How can one person possibly do all this alone, especially when starting up? You can't — or at least not very well. A small-business owner needs help and support from people who have the expertise they lack.

One solution is to create an informal, miniature board of directors to provide the support, guidance and expertise you need as a small entrepreneur.

Look beyond family and friends for board members, because these relationships come with all sorts of complications. A board can include your accountant, lawyer, banker or insurance agent,

a marketing person, a mentor in your industry or a business consultant. Some members will expect to be paid for their time, but others will settle for swapping services or being treated to lunch. Choose people with whom you have the best communication — not rubber-stampers but people willing to present and debate the pros and cons of any proposal.

As a WESST Corp. lender, I sometimes serve as such a sounding board for small-business people. I recently met with two different business owners who were having financial difficulties and hoped to solve them by borrowing money to expand. In each case, after examining all the options, the entrepreneur decided to either close down the weakest part of the business or to scale back expansion plans. While the conversations were emotional, both clients were relieved to find an impartial person to confirm their instincts about the correct course of action.

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