

SelfInformed

Published by the National Association for the Self-Employed

November 2014



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BUILDING A niche BUSINESS

For some entrepreneurs, establishing your niche business was one of the easiest decisions you have ever made. There was a subject, a topic or a hobby of great interest to you. In fact, you couldn't get enough of the learning and growing process. You gravitated to the business because it was a natural fit for your skills and interests.

For other entrepreneurs, you simply identified a niche product or service and saw an opportunity in a marketplace that wasn't being served or, perhaps, not being served in a way that met your vision.

Regardless of how you found your niche, there is one thing all small business owners have in common—an unmistakable and burning desire to see their niche business become a resounding success.



Unfortunately, as you may have already learned, seeing and believing in an opportunity does not guarantee its success. If you're not seeing the results you had envisioned when you started your small business, there may be a reason why. Many small businesses feel threatened and intimidated when it comes to competing against larger entities or big box retailers and stores.

It is natural to think a larger store or dominating force in your industry will make all of the money and leave too little for you. But, is this actually true or a figment of your imagination? Many experts would have you believe 'the riches are in the niches'. If you are looking for some hope, a little inspiration and some serious strategies to combat the big boys in your field, take a fresh look and learn how to turn the tables for increased revenues and improved profits.

TURNING THE TABLES

So, you want to compete against the larger more efficient businesses in your industry, but you don't know how? Here are three key areas where your small business can gain a competitive edge.

Power of your Personality

We live in a new age of authenticity and connection. The veil has been lifted from the old corporate structures and ways of doing business. We see this being played out every day with

the popularity of social media outlets like Facebook, Twitter and Linked In. Today's customers want to be seen and heard. They are looking for an authentic connection with the maker's and providers of goods and services.

Customers also want to leave positive reviews and feel they had a hand in sharing the good news of a successful trip, the purchase of a new product or an improvement in the way they are doing something that matters to them.

Because you stand alone as the head of a much smaller organization, and, in some cases, all alone, you get to use your own voice and personality to make a difference. Let the power of your unique personality be the gateway to increased sales while building brand loyalty and a dedicated following.

Big Shifts More Quickly

As you reach out and make contact with your growing and ever changing customer base, you will be receiving vital feedback on customer likes, tastes and preferences. You will see new trends emerge as they are happening. Large companies don't always have this luxury.

They are known as slower movers in a marketplace because their decision making process can be riddled with endless meetings and approval systems that take time, money and energy.



As a niche business, you can react far more quickly as you are building a business based on customer demand. You can introduce new products or variations on existing products without getting bogged down.

Creative Brand Positioning

A micro business owner is at a distinct advantage when creating unique products and services that serve a segmented market. When you break down a larger market to a much smaller, concentrated area, you will find extremely passionate people who are looking for that exact solution.

Even if there is more volume in the larger markets, the smaller numbers in the segmented market can offer stronger buying power and a greater sense of loyalty. This translates to a higher lifetime value of your customers.

Use creative brand positioning to move within your niche as you are growing your business. This will allow you to be the most competitive regardless of who you're up against.

REDEFINING FEAR

If you looked up the strict definition of fear, it would be to describe 'an unpleasant emotion caused by the belief that someone or something is a danger or threat'. But, why are big box stores

such a threat to you and your business? Is it possible that the real fear you are facing is 'false evidence appearing real?'

It is probably safe and fair to assume that a big box retailer has certain advantages over someone who is just starting a business. They likely have access to more funding for future growth and may be able to tap into cash reserves on a moment's notice. Yet, your small business is financially strapped at the turn of every corner.

However, having a large budget does not guarantee their success as a business in a competing industry simply because of their presence. So, try not to let fear and doubt create an illusion that is greater than the reality. Remember this quote when either of these emotions takes hold: 'Doubt kills more dreams than failure ever will.'

Deconstruct any fear you might be facing with some empowering methods used by other small businesses to own their niche market.

Become the most valuable resource for your niche. Prove yourself and your company as the authority by offering insightful and interesting information on your niche. Write articles, blogs, guest features for your customers and target market. When you become the authority and

“DOUBT KILLS
MORE *dreams*
THAN FAILURE
EVER WILL.”



educator on a specific topic, your market will look to you for the solution and as the leader in your market.

Create powerful and unique customer experiences. Engage all or some of your customers senses with enticing music, online store displays (or in store for brick and mortar), creative check out processes, or special selections or sales. Each of these stimuli can be presented in a unique and compelling way that sets you apart from your competitors.

Become the brand champion. Everyone wants to associate with winners and champions especially when it relates to a product or service they are passionate about. Being a part of a community where everyone speaks the same language and uses niche buzz words can be very appealing to the right group. Look for interesting and creative ways to engage your target market with your brand identity. Perhaps your customers can use a secret code when ordering or wear your logo to select events for recognition.

Once you become the brand champion, there are many ways to engage your most loyal customers in helping to spread the brand identity.

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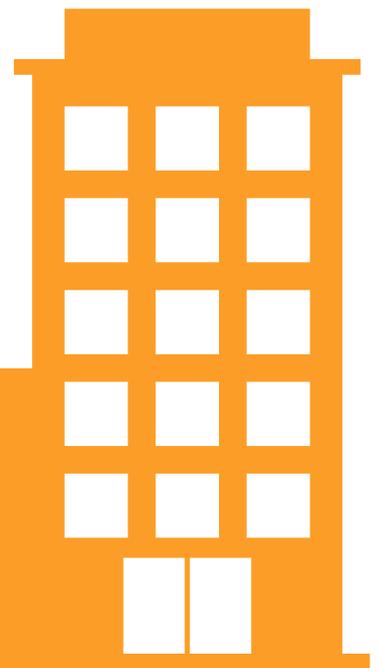
CAN BIG BUSINESS BE YOUR FRIEND?

We have discussed a number of ways to separate your unique identity from the big box stores and celebrate your special qualities and advantages. Big business doesn't have to be a threat at all when you adjust your mind set and open yourself up to additional revenue streams.

Isn't it possible that big box stores could also be your friend? This is certainly the case when you begin to consider the number of ways you can align with them. In fact, it can be one of the most profitable strategies to consider for your future. Here are some ways you can merge your best interests.

Big business can be your distributor. Why not leverage your products and services by placing them in the hands of big arm businesses who can act as a distributor

for you? They tend to have all of their locations and buyers lined up in an efficient manner. You can call on their skills, connections and financial backing to streamline your product introduction. You can expand your market much faster while building a loyal fan base.



Big business can be your customer. Could big business also have a need for your products or services? In many cases, this is true. This would allow you to sell your product in bulk and help you build capital quickly. While it's never good to rely on one source of revenue, it could be a smart strategic relationship to help you expand and reach more of your target market.

Big business can be your partner. Big businesses have their set of skills and attributes, just as you have. Each has strengths and weaknesses as well. Why not blend them together to help grow your business? Oftentimes, a larger business wants to delve into a smaller niche market, but recognizes you already have a high quality product. So, why not invest in you? As a solopreneur or small

business owner, you may benefit greatly from their vast reach and cross selling techniques to widen your audience.

There are many ways to grow your niche business and declare uncontested market space for your product or service. Never fear the large box stores as you recognize your limitless potential to segment the market as you see fit and deliver the consumer experiences that will create long time loyal followers.

The National Association for the Self-Employed (NASE) is proud to serve as your advocate and resource provider for entrepreneurs and small business owners around the country. To learn more, visit the NASE.org.



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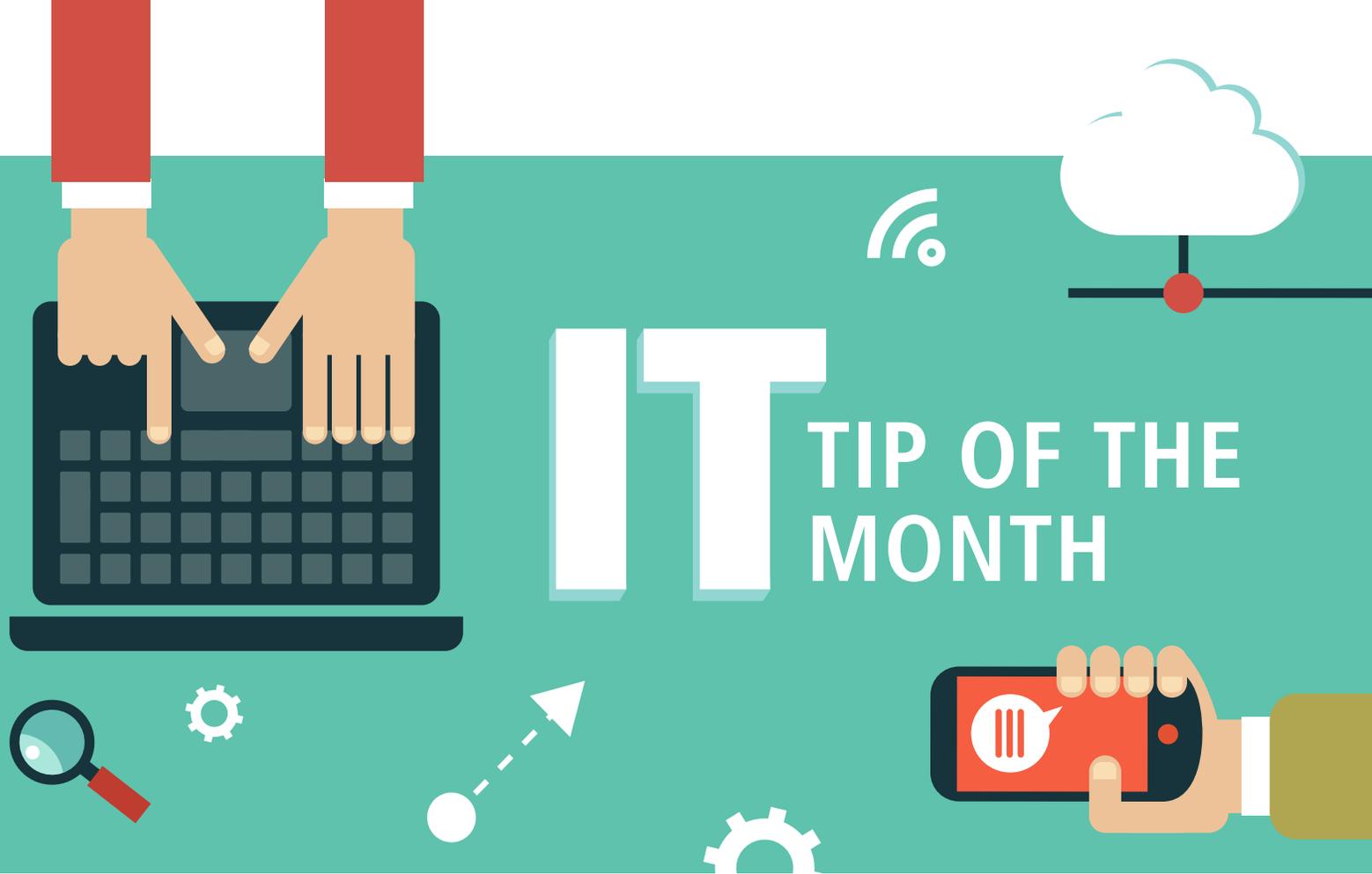
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Congratulations! You're the boss of a small company! It's both exciting and scary at the same time. You need to focus on bringing in revenue so you can provide for your family and your growing business. There are many necessary expenses but spending wisely can mean the difference between success and failure. Here are a few suggestions on how to save some money with Information Technology (IT).

There are a few basic IT needs that most companies can't go without. In this article I will make a few suggestions regarding the most frequently asked about items. These are internet, phones, software, and disaster recovery.



Internet access is essential to just about any business these days. You will likely use the internet to research the competition, to seek solutions to problems and to build on your skillsets. Your internet connection will also help you communicate

with your clients. When shopping around some Internet Service Providers (ISPs) want you to believe that you need a "Business Class" connection. This usually means that you will get a more powerful internet connection with features that most small businesses don't need and will be obligated to sign a lengthy contract. Avoid this if you can and go with the "Residential" internet connection like you probably use at home. My suggestion is start with the least expensive monthly plan, and upgrade as needed. This way you can spend just what you need but can adjust or switch ISPs in short order. This helps you leverage the best solution at the best price for your specific needs.





Phones need to be dependable. You need to be able to communicate with your customers reliably from anywhere. Conventional phone lines are becoming obsolete. They are expensive and not as flexible as newer technology; therefore, I recommend getting a Voice Over IP (VOIP) setup. A VOIP line works over the internet and is inexpensive and sometimes even free. They can be run on your computer or you can purchase a VOIP friendly desk phone for about \$150. Additionally, they can also forward to other numbers (like your cell) and normally have built-in features such as voicemail and are accessible from anywhere over the internet. If you prefer to use your cell phone as your primary phone and your signal is less than stellar at your office (or other areas you frequent), call your provider up and ask if they'll give you a cell booster (most will provide one for free).

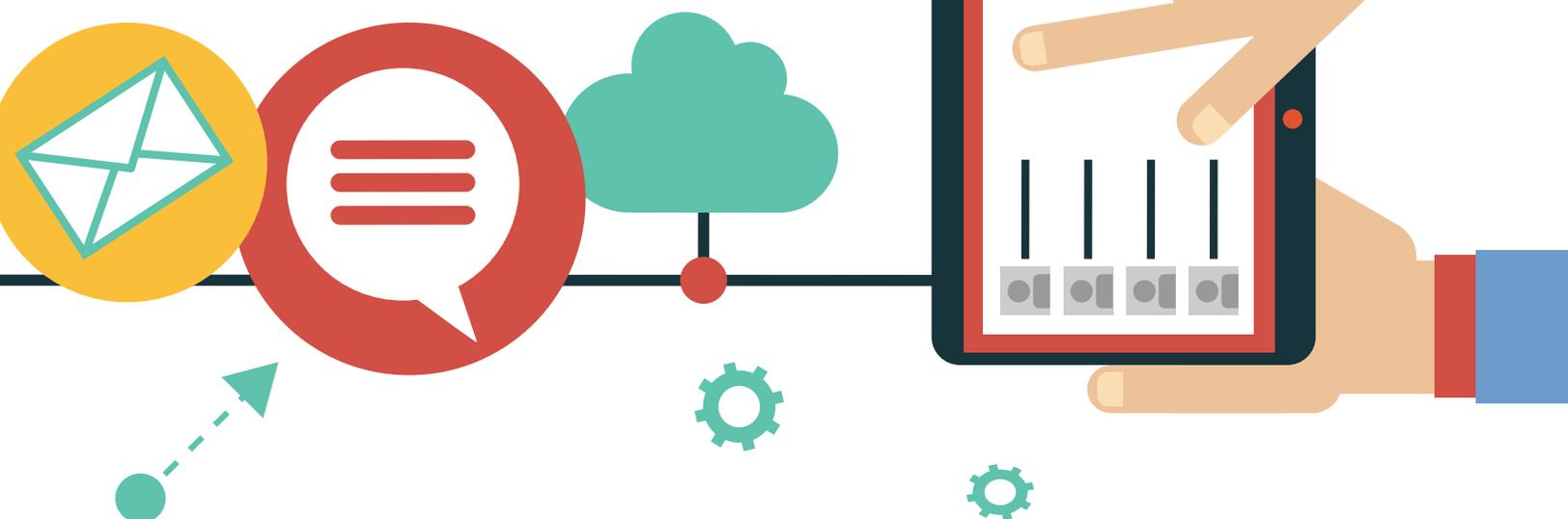


Software is essential and can be quite costly but licensing is also very competitive. Shop around for alternatives. For example, instead of using Microsoft Office try OpenOffice or Google Apps. OpenOffice and Google Apps are both free, both allow you to open Microsoft Office documents when received and both cost nothing to use. Do you need to create a PDF file to send to a client? PDF files are a great read-only document format

used for contracts, proposals and other materials you don't want altered. It is not necessary to buy the software to create one. There are many products out there that will now convert your documents for free.

Disasters can strike when you least expect them. Your computer can crash or be stolen. Buildings can burn down and flood. Don't store all your critical documents and data on one device or in one location. There are many online storage solutions available for free. If you were to lose your data would your business be able to recover? Having a reliable backup is perhaps the most important investment you can make for your business. Verifying that the backup is done correctly is just as important as creating the backup.

Of course everything I've said above makes certain assumptions. Every situation is different. Make sure you read the fine print and shop the competition. If you have any questions or want to discuss IT further please feel free to write me at cbrown+askme@nase.org. I've been working with IT for small business my entire career and have many more ideas that I would love to share!



Advocating for Self-Employment

A photograph of Michael O'Brien, a man with short dark hair, wearing a dark suit jacket over a light blue shirt. He is sitting in an office chair, leaning back with his arms crossed, and smiling slightly. In the background, there is a modern office environment with glass partitions and circular ceiling lights. A laptop is open on a wooden desk in the foreground to the right.

Michael O'Brien, Founder and Principal of MOB Advocacy, based Fairfax City, Virginia has been a NASE member since 2013. Originally, Michael joined for the tax help (offered in our Ask The Experts benefit) as he hates taxes. As he is in the advocacy business himself, he also values the advocacy work that NASE does in Washington D.C. on behalf of the Nations Self-Employed. MOB Advocacy is a full-service, multi-state government relations firm that specializes in helping start-ups, small businesses and nonprofits navigate the complex world of state and local legislative and regulatory affairs, procurement bureaucracy and appropriations processes.

What inspired you to enter the field you are in?

I had originally moved to DC with the idea of wanting to do non-profit management. I was doing a back-end grant project for a non-profit, and during some down time I wrote a proposal for the organization to get more

involved with advocacy and launch a national online advocacy campaign. This helped move the organization from a dialogue and policy development organization to more of an advocacy and policy influencer organization. I knew then I had found my passion and I decided to make a career out of it.

When and why did you start your business?

I started MOB Advocacy after being laid off from a trade association. I wasn't happy with the jobs I was being offered, and the companies I thought I could help didn't think they could afford a full-time state and local government relations person. So I decided to go out on my own.

I started MOB Advocacy with the intent of focusing on start-ups and small businesses. Through my years of lobbying, I saw a lack of representation of small business and start-ups at the National Governors Association (NGA), the National Conference of State Legislatures (NCSL), the Council of State Governments (CSG) and other similar meetings. I started MOB Advocacy to be their voice.



Do your startup and small business clients have anything in common? Shared field of interests? What sorts of things are you advocating for them?

The main thing my clients have in common is that they usually need a change in legislative or regulatory policy for scalable growth. I also do a significant amount of procurement assistance for clients, usually focusing on trying to secure funding for pilot programs or buy-in for public-private partnerships. I've lobbied on issues ranging from e-bike laws, bail and probation rules, privacy issues in the education and healthcare industries, security standards, and environmental laws. I'm hoping to add online voting to that list of issues.

Two things I advocate on regularly are procurement reform and intrastate crowdfunding rules. These are two policies that can significantly impact a company's ability to raise capital and compete in the government marketplace.

Are your clients clumped together in a specific geographical region or spread throughout the country?

My clients are all over; currently I am working in Colorado, New York, Massachusetts, Michigan, Tennessee and Virginia. Fortunately technology allows me to help clients all over the country.

Speaking of technology, have you found it to be a benefit in starting your own business?

Absolutely, technology has been a great benefit to my business. Video conferencing and screen sharing are essential. Advances

in technology allow me to track legislation and regulatory changes happening in any state and some states will even allow me to testify remotely via video conference.

What is a typical day like for you? How frequently do you travel?

A typical day starts with checking state legislative and regulatory updates that impact my clients - and evaluate any immediate threats or opportunities. That is probably the only "typical" daily event that occurs.

I spend my day developing or implementing strategies for my clients. That might mean setting up or attending meetings in state houses or city halls, writing testimony, building partnerships or discussing strategy with coalition partners. I never know what each day will bring. I can say that about half is spent in front of a computer, about one-quarter of my time is spent on the phone, and about one-quarter in meetings or attending events on behalf of clients. Just the other day, I spent nearly the entire day in a planning session for a city in Virginia advocating for transportation solutions favorable to a client.

I try to spend one to two hours on business development. That can take the form of a networking event, research, meeting with potential clients, or preparing for pitch meetings. I don't travel as much as when I was an in-house lobbyist, but I do expect my travel to pick up in 2015.



How do you market your business?

The main way I market MOB Advocacy is through sponsorships and participating in conferences and events with potential clients. I have also developed a strong referral network with other related, but not competing businesses. We refer clients based on project needs.

What challenges have you faced in your business? How have you overcome them?

It was a tremendous challenge breaking into the state government relations consulting world. There are some established firms with long histories and long client lists. And convincing people to switch their business when they are not unhappy is difficult.

I overcame this by targeting a different market, one that I saw was mostly untapped - the startup and small business market. When people see how hard I work for my clients and see the success we are starting to achieve, they start to take notice.

Working from home was another challenge. It is hard not to get distracted with competing priorities. I

solved that by making a schedule and sticking to it. I also recently started using shared office space in DC. It is a great, cost-effective way to have a professional space. AN added bonus is that because it caters to startups and small businesses, there are a lot of potential clients.

What is your vision for your business? Do you have any employees? If so, how many? If not, do you like working alone or do you hope to grow?

My vision is to build a successful state and local government relations firm - meaning more than just me. There are a few pieces I need to make that happen. First and foremost, I now have the right technology partners for me to provide state legislative and regulatory tracking and grassroots advocacy solutions for clients. I am working with my tracking provider on a local tracker that I think will be far ahead of anything on the market today. Second, I am in the process of building a formal network of independent state lobbyists to act as a referral network and provide insight and advice to clients when needed.

Once those two pieces are in place, the third piece is to focus on internal growth. What that is going to look like I am not sure. Will I need to focus on client management or more firm management and business development? How big and how fast depends on clients. Right now, I handle resource needs through partnerships, but I would like to eventually bring those in house. I would love to be in a position in 2015 to bring on one or two associates.

What's the best thing about being self-employed?

The best thing about being self-employed is the ability to develop a vision for where my business can grow - and then making that happen. I also love that it is something different every day.

What's the most important piece of advice you would give to someone starting their own business?

It is hard. Be prepared to work harder than you may have ever worked before. But it is more rewarding than any other job you have ever had.



Learn More in the NASE Small Business Locator

Learn more about Michael O'Brien, **MOB Advocacy** and other Self Employed businesses in the **NASE Small Business Locator** directory. You can add your own company to the NASE Small Business Locator in up to three categories at no charge - it is a free benefit to NASE members.

WOMEN SMALL BUSINESS OWNERS

Want Congress to Address Individual Tax Reform in 2015



Prior to the November 2014 mid-term elections, we here at the National Association for the Self-Employed (NASE) launched a survey and it showed that women entrepreneurs are engaged and looking for candidates who support the small business community.

The survey of the opportunities and challenges faced by women entrepreneurs found that only 3% of the women surveyed indicated they would not be voting in this upcoming midterm election. Furthermore, over 83% of those surveyed cite it is either “very important” or “somewhat important” that candidates running for office and/or elected officials have a stated “pro-business” agenda.

Additional highlights of the NASE women entrepreneurs’ survey released includes:

Less than 10% of the women we surveyed secured any type of **loan to start their business**.

Over 80% of the respondents said it was either “very important” or “somewhat important” for **Congress to address individual tax reform** in 2015.

Over 80% of respondents **used personal funds** to start their business.

Nearly 80% provide some level of **health care coverage** to their employees (or themselves).

Their **#1 concern** is finding ways to **market and grow their business** (58%), followed by the **cost of health care** (38%).

Even with the myriad of issues facing small business owners, women entrepreneurs cite a high-level of satisfaction and happiness with starting their own business. In fact, over 85% of those women we surveyed said they were satisfied with their life as a small business owner. The NASE looks forward to continuing our advocacy on behalf of women and their businesses to grow and support this \$3 billion economic force.

We are committed to helping give women entrepreneurs the tools they need to start, save and grow their small businesses.

Katie Vlietstra is NASE’s Vice President for Government Relations and Public Affairs; You can contact her at kvlietstra@nase.org