

BUZZ BRIEF

April 2024

LEADERSHIP UNLIMITED

50+

BUSINESS LEADERS

ON THE

PAIN POINTS OF LEADERSHIP

THE BIGGEST CHALLENGES LEADERS WILL
FACE IN THE UPCOMING YEAR.

+ *PLUS*

Navigating the World of
Investment Banking.



EDITOR'S NOTE

In the realm of leadership, the landscape is ever-changing, presenting leaders with countless challenges and opportunities.

In this issue, we delve into the crucial aspects of effective leadership in today's business world. While each leader's journey is unique, the principles we explore in this issue - innovation, communication, and a relentless pursuit of excellence - resonate across industries and sectors.

Leadership is not just about achieving individual success; it's about creating a positive impact on teams, organizations, and the wider community. As we embark on this exploration of leadership, let us embrace the possibilities, harness our potential, and forge a path toward a future of inspired and impactful leadership.



Janine Hogan

MEET OUR CO-AUTHORS



NELSON BRADSHAW FARTHER

Nelson brings over 35 years of financial experience to Farther - with most of that time spent managing wealth, private banking, and commercial groups for BBVA. Nelson leverages this experience to help Farther build a network of bank-related products commonly used by its clients. With his own client base, Nelson focuses on helping owners of privately held businesses with all things financial - focusing first on the elements of planning, whether it's related to corporate, personal, and/or employees.



BILL NICHOLSON HERITAGE CAPITAL GROUP

Bill Nicholson brings over 40 years of diverse experience in commercial and investment banking to his role at Heritage. Specializing in M&A advisory and litigation support, he previously served as managing director at Bank of America Securities, overseeing the Real Estate Advisory Group. During his tenure at Barnett Banks, he held key positions including director of commercial real estate and chairman of the bank's Community Development Corporation. His extensive background includes managing PNC Bank's national construction lending group and supporting international real estate transactions.



MAC HOLLEY HERITAGE CAPITAL GROUP

Mac Holley, with a 40-year career in commercial and investment banking, specializes in working with mid-sized company owners. His expertise lies in strategic planning, mergers and acquisitions, and comprehensive exit strategy design and implementation. Before joining Heritage Capital in 2011, he served as President and CEO for the North Florida Region of Florida Capital Bank, N.A. He also held key roles at Bank of America, managing operations for Northeast Florida and South Georgia, and at Barnett Banks, Inc., where he was Executive Vice President overseeing corporate banking and U.S. Banking division responsibilities.



BILL SORENSON HERITAGE CAPITAL GROUP

Bill Sorenson, a principal at Heritage Capital Group, specializes in mergers and acquisitions as well as strategic consulting. He guides clients through sell-side and buy-side transactions, ensuring their business goals are met. Additionally, he leads the company's strategic consulting practice, offering expert exit planning services to align personal and business objectives through long-term strategic planning. Bill also possesses extensive valuation experience, having conducted numerous valuations across various industries for transactions, agreements, financial reporting, tax filing, and estate planning purposes.



BILL PRESCOTT HERITAGE CAPITAL GROUP

Bill Prescott, a principal at Heritage Capital Group, brings extensive experience as the former CFO and Senior VP of Stadium Operations for the Jacksonville Jaguars NFL franchise. With a track record of successful financial management, he played a pivotal role in securing major financing deals, overseeing the team's rebranding, and driving strategic initiatives. Prescott's expertise spans both corporate finance and community service, making him a valuable asset in his current role.



DANIEL EDELMAN HERITAGE CAPITAL GROUP

Dan Edelman, a principal at Heritage Capital Group, brings 40+ years of experience in public accounting to his role. Specializing in mergers, acquisitions, and strategic planning, he co-founded a major local accounting firm and served as managing partner at Dixon Hughes Goodman, LLP. Edelman holds certifications in business valuations and financial forensics and has extensive expertise in resolving complex business problems and overseeing over 100 M&A transactions.



JACK SEARS CLIENT FOCUSED MEDIA

A dedicated leader with an illustrious 37-year career at the Boy Scouts of America. During his tenure, he achieved remarkable growth in program delivery and youth membership. Recently retired, Jack founded JLS Advisors, LLC, to extend his expertise in leadership and fundraising to help organizations reach their philanthropic goals.



DANIEL GILHAM FARTHER

Daniel Gilham, with over 15 years of experience, specializes in goals-based financial planning, helping business owners and families achieve their financial objectives. Drawing from his background as a Systems Engineer and Product Manager at AOL, he offers a unique and tailored approach to each client's situation, providing clarity and confidence in financial decisions. Currently a doctoral candidate at the University of South Florida, his research focuses on understanding the inhibitors and motivations for financial planning.



DAN BEAN ABL LAW P.A.

Dan Bean, a Navy veteran and former federal law clerk, is a seasoned trial lawyer with diverse experience in federal and state courts. His expertise includes trust and probate matters, complex commercial litigation, insurance coverage disputes, financial lending issues, and class actions. He has also assisted foreign litigants under Title 28 United States Code Section 1782. With a background in preventive legal counsel, Dan minimizes clients' future litigation costs. He served as a judge advocate and retired as a Navy Captain with a Legion of Merit, showcasing his extensive legal and military accomplishments.



WALLY CONWAY HOMEPRO INSPECTIONS

Wally, a former Naval pilot and business owner, leads one of North America's largest home inspection companies. With diverse expertise as marketer, contractor, renovator, investor, TV, and radio host, he emphasizes the importance of enjoying one's work. Wally is a recognized expert in building concerns, offering courses approved by the Florida Real Estate Commission. He serves as a consultant to businesses, focusing on transforming expenses into profit centers. Known for his engaging style, Wally has appeared on HGTV's "House Detective," co-hosted DIY's "Finders Fixers," and hosts a radio show. He has delivered over 627 presentations and contributes to various media and corporate training programs.



DAVID SILLICK SILLICK, INC.

Sillick, Inc., is a consulting practice specializing in helping businesses "connect the dots". As a certified facilitator and business coach, David Sillick offers guidance on a selective, industry-exclusive basis in strategic planning, talent assessments, business development, vendor evaluations and capital acquisition.



JERRY MALLOT HERITAGE CAPITAL GROUP

Jerry Mallot, the Director of Corporate Development at Heritage, focuses on acquiring new clients for the company's value-driven services including consulting, capital raises, acquisitions, and exit planning. He recently retired as the president of JAKUSA Partnership and executive vice president of the JAX Chamber, where he played a key role in economic development in northeast Florida. With a wealth of experience, he continues to contribute to various boards and leadership initiatives in the community.



PATRICK EMMET HERITAGE CAPITAL GROUP

Patrick Emmet, a principal at Heritage Capital Group, specializes in financial and strategic advisory services with over 30 years of experience in finance, sales, operations, and leadership. His background includes leadership roles at technology companies and executive staffing firms, where he played a key role in capital raises, administration, and financial management. Patrick's expertise lies in orchestrating turnarounds and strategic financial management, earning him recognition as a finalist for CFO of the Year by the Atlanta Business Chronicle.

THE 10 MOST COMMON PAIN POINTS OF LEADERSHIP

LEADERS WILL FACE IN THE UPCOMING YEAR.

Business leaders encounter various pain points when it comes to leading teams and driving success for the future. Some common pain points include:

Uncertainty and Volatility

Leaders face the challenge of navigating a highly dynamic and unpredictable business landscape. Rapid technological advancements, geopolitical shifts, and market disruptions make it difficult to anticipate and plan for the future.

Talent Management and Retention

Finding and retaining top talent is a constant pain point for leaders. The competition for skilled professionals is intense, and leaders must create attractive workplace cultures, offer growth opportunities, and provide competitive compensation to attract and retain key employees.

Managing Change

Change is inevitable, but it can be disruptive and challenging to manage effectively. Leaders must navigate organizational restructuring, mergers and acquisitions, and industry disruptions while minimizing resistance, maintaining morale, and ensuring smooth transitions.

Workforce Diversity and Inclusion

Leaders are increasingly recognizing the importance of diversity and inclusion in driving innovation and success. However, creating inclusive cultures, fostering diversity, and ensuring equitable opportunities for all employees can be complex and requires ongoing commitment.

Digital Transformation

Embracing digital technologies and leveraging them to drive business growth is a significant pain point. Leaders must navigate digital transformation initiatives, adapt to new technologies, and upskill their teams to remain competitive in the digital age.



CONT.

Ethical and Social Responsibility

Leaders face the challenge of addressing ethical dilemmas and balancing social responsibility with financial performance. They must make tough decisions that align with values, ethics, and stakeholder expectations while ensuring sustainable business practices.

Time Management and Work-Life Balance

Leaders often struggle with balancing their responsibilities and maintaining their well-being. The demands of leadership can be overwhelming, leading to burnout and impacting personal and professional effectiveness.

Innovation and Adaptability

Staying ahead of the competition requires fostering innovation and embracing change. Leaders must promote a culture of creativity, encourage experimentation, and continuously adapt strategies to keep pace with evolving customer demands and market trends.

Summary

In today's dynamic business world, leaders face diverse challenges. By leading by example, fostering effective communication, empowering teams, and prioritizing continual learning, they can overcome obstacles and drive success. Embracing innovation and ethical leadership creates a path to sustained growth and a brighter future.

-JKH



BUY OR SELL A BUSINESS.

We develop transaction solutions to satisfy the needs and goals of company owners that enhance value and reduce risks.

HERITAGE
CAPITAL GROUP
SELL | BUY | CAPITAL | CONSULT

Navigating the World of Investment Banking

Key Insights from Heritage Capital Group

Join us as we navigate the ever-changing world of investment banking. This time, industry expert, Bill Sorenson, CEO at Heritage Capital Group, an investment banking and financial advisory firm serving middle-market and emerging growth companies in the US and worldwide, takes us through some of the key attributes of the firm and their approach to client success.

INTERVIEWER: Tell me a little about what sets you apart from other investment banking and financial advisory companies.

BILL SORENSON: It's really our expertise and the depth of knowledge that we have in dealing with founders of closely held companies. We have people who have both been in the shoes of owners who are looking to buy and sell, and we have professionals who have executed transactions for decades.

INTERVIEWER: And what would you say are some of the greatest strengths you have as a collective team at Heritage Capital Group?

BILL SORENSON: It's the experience besides dealing with sell-side advisory and buy-side advisory. I think one of the real strengths is that none of us here set out to be an investment banker. We all came up through the ranks of chief financial officers or finance people. We always like to say we know what it takes to make a paycheck. So, we know what goes on in business operations. We know what the challenges of business are. Also, when we get involved with the M&A work, we've been there before, whether we've bought companies or we've sold companies. We know what buyers are looking for. We know what sellers are looking for. It's that experience that I think you typically don't find in the usual investment banking firm.

INTERVIEWER: How does Heritage Capital Group assist clients in achieving their financial goals?

BILL SORENSON: When you engage Heritage, you will get senior people who manage your transaction. These are people who know exactly how buyers think. They have executed transactions either as principals or as investment bankers in the past. Plus, they specialize in the market that we specifically work in, which is transactions that are \$10 million on the low end up to \$250 million in enterprise value on the upper end.

INTERVIEWER: How does Heritage Capital Group control confidentiality?

Unlock **untapped potential.**
Maximize your **business value.**

HERITAGE
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Navigating the World of Investment Banking: Key Insights from Heritage Capital Group

Investment Banking and Advisory Excellence

BILL SORENSON: Confidentiality is one of the most important things that you have to make sure is protected with your clients. There are lots of different ways that the information can get out to the market that would be damaging to a client. There are two ways to protect you; on the front end by controlling the process, and you protect the back end by mitigating the damage, that's cost.

INTERVIEWER: Why should someone hire an investment banking consultant?

BILL SORENSON: Someone should hire an investment banking group because honestly, unless they sell companies all the time or buy companies all the time, it's a specialty. You may be great at selling your widget, your service, or whatever your product offers, but there are many, many nuances in doing a deal, and if you don't do deals all the time, there's a strong chance you're going to miss some points that are going to decrease your value or not get you the best terms or price.

INTERVIEWER: Why would someone use an advisor to sell their business?

BILL SORENSON: We can help people get what their business is worth. We help value the business through our analysts and figure out what the EBITDA is. So, not only do we help them, but we put a number to what they can realistically expect, and then we cast the net much wider than most other groups.

INTERVIEWER: What are some of the effective ways that companies are mitigating the risks associated with investment capital?

BILL SORENSON: Well, when you talk about risk associated with investment capital, what you're really looking at is what are the risks that investors are wary of? And so the less risk you have in an investment, the more confident investors are going to be and the higher price are going to be willing to pay. So you look at factors like customer concentration. Do you have one large customer that presents a big risk if something goes wrong with that customer, a lot of your cash flow goes away. Supplier concentration is the same thing. If there's a critical component to your product that one supplier provides, that's going to be a risk area that an investor is going to be concerned with. Additionally, your team, your management team, if you as the founder and owner of the company, all decisions are hinged on you, all activities hinge on you, all sales are, are, are critical with your presence. That's going to be an issue that an investor is going to look at. One may be less attractive to the investor, but two, they're certainly going to want to lock you in after the transaction for a significant period of time. So it's all about thinking like an investor. And we always tell clients that if they were to buy their business, what are the risks you have that business will continue going on in the future?

HERITAGE CAPITAL GROUP

Heritage provides a comprehensive suite of investment banking services and strategic support to entrepreneurs, business owners, and emerging growth companies. Whether it's guiding through a seamless exit, identifying strategic acquisition opportunities, or securing funding for expansion, our primary goal is to support and empower our clients on their entrepreneurial journey.

We're your middle-market investment banking and advisory firm with a local presence and global reach.

Contact us at www.heritagecapitalgroup.com for more information.



Bill Sorenson, CEO and Principal
HERITAGE CAPITAL GROUP

TENURE WITH THE FIRM: 17

PRIMARY FOCUS: Sell-side services, exit planning strategy

INDUSTRY SPECIALIZATION: Manufacturing, Logistics & Distribution, B2B

THE PAIN POINTS OF LEADERSHIP

Hear from industry leaders who are navigating the common leadership hurdles and opportunities they face today.

SKYLAR PITTMAN **COMPASSIONATE SAINT AUGUSTINE**

I believe the biggest pain point when it comes to being a leader is efficiency. It is important to make sure everyone in a meeting has the opportunity to share their thoughts and ideas, but the difficulty lies when the leader must give time limits or move the meeting forward. No good leader wants to make a peer feel cut short. Additionally, efficiency when getting things done, especially with marketing efforts and content creation can be a huge pain point.

FLETCHER JEWETT **JEWETT & COMPANY**

Articulate Communication to manage expectations and egos during conflicts to forge clear communication and uniting the team members to a focal point.

AARON ELLINGER **AARON ELLINGER COACHING AND CONSULTING, LLC**

One of the most consistent significant pain points I hear about is developing their team members in the most effective way possible. Most organizations are running lean, and leaders' schedules are busier than ever....how do they create the mindshare and time to prioritize and deliver on developing their people?

BRUCE JONES **VICAR'S LANDING**

As a retirement community, we are a service business with staff in dining, housekeeping, maintenance, health care, and more. We are also growing. Hiring the right staff to provide this level of care and to maintain our excellent culture is a challenge we have to address daily.

HUNTER DECHMAN **AWS**

Balancing the expectations of the organization with those of your employees and ensuring that both are being well taken care of.

KAREN GREEN **BXCELLENT ADVISORY SERVICES**

Leading people to be accountable for change in their organizations, not just responsible, so that they can be successful in their roles.

DANIEL VANCISE **COASTAL LIVING TITLE, LLC**

Making hard decisions, managing resources, and implementing new technology/processes.

MIKE DUGAN **COMMONWEALTH CONSULTING**

Motivating CEOs to get outside their comfort zone.

KURLINE ALTES **KURLINEJSPEAKS LLC**

Things are always changing and sometimes we need to change along with it. One challenge may be technology, finding more creative ways to align my leadership goals with current tech trends to optimize my goals and that of my team members.

SARAH PHILLIPS **FREIGHT MANAGEMENT**

Currently, I work in sales. This is a tough market these days, and customers are wanting to stick with their current vendors. However, through active communication and transparency, I have been able to achieve success, where others have not.

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BRUCE JONES **VICAR'S LANDING**

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ASHANTA WILLIAMSON **ASHANTA WILLIAMSON AND COMPANY**

When it comes to being a leader, there are many pain points. One that I believe hinders the community the most is the lack of lateral movement when it comes to intergenerational representation.

DR. AUDRIANNA BURGIN **UNF DIVERSITY IN BUSINESS**

My biggest pain point as a leader is building trust amongst my team and becoming more comfortable with truly delegating. When an effective leader delegates authentically, it allows team members to grow, develop, and shine.

TONY AWAIS **NAWAL GLOBAL SYSTEMS**

One of my biggest pain points as a leader is navigating the delicate balance between fostering team collaboration and ensuring individual growth. Finding the right equilibrium to empower each team member while steering the collective efforts toward common goals can be challenging but is crucial for overall success.

MICHAEL NEUVIRTH **LETSGOCURE**

Convincing all the members of my team that they can be leaders now.

JAMIE ZEITZ **THE JZ TEAM**

There are probably three equal challenges to leadership these days. One is identifying and securing the "right" talent for your role and organization. Two is intentionally making time to ensure each team member is fulfilled in their respective role while also staying congruent to the team's overall mission and vision. Three is blocking out all the outside noise, overcoming the entitlement bug of this generation, and translating the importance of falling in love with the process.

JOE COLEMAN **INSURANCE OFFICE OF AMERICA**

For me, the biggest challenge in leadership is finding the right balance between the desire to support your team and do everything you can to develop them and enable their success with the need to genuinely challenge them and let them struggle or even fail (when failing can be done in a learning, gain experience kind-of-way, not an embarrassing or catastrophic kind-of-way) to help them develop. The biggest pain point about finding that balance is that it's different for everyone you meet and can even shift for individuals over time depending on their personal life, what they're currently working on, or even your own leadership style/approach. Getting it dialed in can be exhausting--but when it is it's incredible!

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STEVIE CANTY

TRENDSETTER TRAVELS

Continuing to push, push, and push a great product that everyone needs but not seeing the ROI (return on investment). But I do know that dedication, commitment, and sacrifice are key tools to Leadership. Never give up!

MICHAEL KUCK

LUCIDHEALTH

Understanding the developmental landscape of various organizations. Until a level of confidence is in place for our current development infrastructure, leaders are challenged with easily adapting to industry trends while providing superior service.

KATHLEEN SCHOFIELD

NORTHEAST FLORIDA REGIONAL STEM2 HUB

As a leader in the nonprofit sector, my greatest pain point is in the area of capacity building with a small staff. The demand for our services is growing at a pace that we would never have dreamed possible.

ROGUENS STINVIL

U.S. ARMY

Disunity across teams sometimes makes it harder to complete our mission.

ALAN BLISS

JACKSONVILLE HISTORICAL SOCIETY

Aligning people with the responsibilities that best match their personal gifts and strengths.

ERIN EIRAS

INVESTRA FINANCIAL

In the ever-evolving landscape of Never-Normal, a leader's role extends beyond just guiding and overseeing. It's about fostering an environment where individuals can truly thrive and flourish. But here's the twist: I find myself captivated by the potential of technology to enhance our lives, even as many around me are filled with fear and apprehension. It feels like I'm swimming against the tide, but I'm determined to navigate these uncharted white waters and uncover how technology can be harnessed to enhance employee well-being.

KAREN GREEN

BXCELLENT ADVISORY SERVICES

Leading people to be accountable for change in their organizations, not just responsible, so that they can be successful in their roles.

MICHELLE STRANGE

LEVEL UP INFECTION PREVENTION

Removing myself from the details to ensure we are heading in the best direction.

CLARESA BAGGS

RED PETUNIA PRODUCTIONS

One of the biggest pain points is managing people effectively. Leading and motivating a diverse team with varying personalities, skill sets, and motivations can be challenging, especially when it comes to balancing individual needs with the needs of the organization as a whole.



Diane Faulkner

FULL CIRCLE PRESS

What is your biggest pain point when it comes to leadership?

My biggest pain point is dealing with the different cultures my people are in. My writers and editors are all over the world, so I'm not only dealing with time zone issues, I'm dealing with how to communicate in a way that gets my point and needs across but also does so in a culturally sensitive way.

What is the biggest Leadership challenge that you will face in the upcoming year?

Learning new world cultures of my people.

Tim Jones

DESTINATIONS TO EXPLORE, INC.

What is your biggest pain point when it comes to leadership?

Communication is the biggest pain point with my business. We have over 300 independent contractors all over the US. Effectively communication with them is our biggest challenge.

What advice would you have to people who manage teams?

Be extremely clear with your mission and directives.



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DEVIN GRIMM

USI

Keeping everyone on the same page, both in terms of staying on task, but also in regard to time. Everyone works on different speeds, with differences in urgency, so setting proper expectations and timelines are key in avoiding miscommunications and frustrations arising from differing outlooks and cadences.

PATRICK KRECHOWSKI

BALCH & BINGHAM LLP

Delegating important work to other team members and trusting them to be thorough, responsive, client-focused and efficient.

JEFF BREDESON

SYSTEMAIR NORTH AMERICA

Communication and alignment are the two most difficult challenges to overcome within Organizational Leadership. Communication and understanding are personal and unique to the individual, and alignment depends on the team understanding the strategy and goals. Therefore, a leader must communicate clearly, repeat often with differing communication methods and styles in an effort to reach all.

NANCY POWELL

SCENIC JACKSONVILLE

Keeping focused on the important things that will deliver long term value, versus getting distracted with the urgent and immediate.

SUSAN MASUCCI

RUCKUS

Finding time to work on the business instead of in it.

SISSY MCQUAIG

INDUSTRY WEST

The biggest pain point as a leader is adapting to change in the current business climate. Change is crucial to a company's growth & success. As a leader, I strive to stay nimble and proactive in the face of change. This includes the need to lead & inspire my team to change as well. Balancing these responsibilities can be a complex juggling act that requires a thoughtful leadership approach.

GENELLE THOMAS

PACE CENTER FOR GIRLS

Staying aware and responsive to the needs of various stakeholders.

QUINCY ALLEN

ALLEN FINANCIAL GROUP

One of the biggest pain points when it comes to being a leader is the responsibility for making difficult decisions that may have significant consequences for the team or organization.

DALE MOE

GREENE COMMERCIAL REAL ESTATE GROUP

Having my team understand and execute the clearly laid-out plan to achieve the goals and benchmarks set for each year.

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MATTHEW GARMAN HASKELL

Inexperience and lack of maturity of team members.

MARK COOMES CONCENTRIX+WEBHELP CORPORATION

Having the same expectations of a diverse team in terms of the quality and timeliness of their solution contributions. In my world, I work with a global, cross-matrix team and many contributions are requirements for subsequent contributions in a massive workflow. Leading a diverse team in terms of work skills, soft skills, geo-related time zones and more offers a unique opportunity to celebrate these diversities while simultaneously rallying everyone around a common, client-centric goal.

MEGAN KILIS JACKSONVILLE MOM

Establishing a positive company culture and navigating a lot of different personalities. This can be especially difficult as a leader when you yourself are going through a tough time and you're trying to manage people who may have complaints about working with others or just general complaints.

JULIE MCNEIL JACKSONVILLE PUBLIC LIBRARY

Managing change, finding the correct balance of staff involvement during the process, successfully communicating the plan with staff, and getting buy-in from staff and unions.

GLORIA LOVE RETHREADED

Helping staff understand the vision from a micro standpoint. I think everyone gets the vision from a macro standpoint but struggles to understand how each aspect of the organization's vision needs to impact and influence actions from the micro standpoint.

RUDY ALCANTARA YUSEN LOGISTICS (AMERICAS), INC

One of the biggest pain points in a leadership role is relinquishing responsibilities after delegating the workload to the team. I give my team as much autonomy as permitted and trust the individual to perform to their full potential. The pain point comes from within me as I, at times, tend to feel the need to hold on more than necessary and fully trust my team and their capabilities.

JACK SEARS JLS ADVISORS, LLC

For me, it's knowing when to intervene or not to intervene in projects and assignments that others are working on.

BILL BOUTWELL HUEMAN PEOPLE SOLUTIONS

Biggest challenge to me is effectively managing culture and engagement. Between the return to office issue, having 4 generations of workforce, and an increased number of remote employees due to the covid period, it is difficult to understand how to effectively engage our employees. Engaged employees are the foundation of our organization.

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MARC RICHARDSON **BOY SCOUTS OF AMERICA**

The constant pull of being in the middle between senior leadership and our affiliates in the field.

CARLEEKA BASNIGHT-MENENDEZ **INSO INC. INSIDE-OUT**

My biggest pain point when it comes to being a leader is conveying messages clear and concise so that my words are not misconstrued.

JEFF WEAVER **ROUNDED**

Communication. The most significant pain point is inspiring the larger organization to all row in the same direction.

JOE LORETTA **HALFF**

Having crucial conversations, difficult conversations with staff to explain areas in which they need to improve.

KIMBALL KELLER **BLUE SKY GLOBAL PRODUCTIONS AND EVENTS, LLC**

Since Covid, staffing has been quite the issue for entertainment businesses. Also securing new consulting work in entertainment has been very hard.

DAN PIERSON **MODERN LIFE**

Managing people through organizational change.

SUSAN DYER, PHD **EMBRACING HIS CALL**

Given the diversity of different faiths, backgrounds past counseling experiences, various values can cause conflict which arises from individuals' differing experiences, life styles, ideas, and perspectives. To form a collaborative relationship, it will take time to set expectations and agree on how to work purposefully together.

ANGELA GAFF **CSX**

I do not consider anything to be a pain point in regards to being a leader. I have found that if you invest in your employees, spend time with them to get to know them, and always be ready to step in and help support them, you will have a winning team.

VOLODYMYR KAMINOVSKYY **LIONWOOD.SOFTWARE**

My biggest pain point as a leader is making tough decisions that may not seem favorable in the short term but have positive long-term consequences. It requires careful consideration and the ability "to see beyond" in order to achieve greater outcomes.

ITHIELL YISRAEL **IRON ROCK FILMS**

The biggest pain point I face as a leader is being able to do more for others more consistently. This includes employment (being able to provide jobs), education (training young people) and improving the landscape for film production here in Jacksonville, FL.



Barney Bishop III

BARNEY BISHOP CONSULTING, LLC

What is your biggest pain point when it comes to leadership?

Leadership requires a steadfast commitment to living by some widely accepted principles (1) a willingness to admit when you are wrong because inevitably you will not always make the correct choice, (2) a willingness to surround yourself with people smarter than you are, and who will tell you their frank opinion whether it agrees with your position or not, (3) a commitment to always do the right thing, even if it is not in your own best self-interest, (4) a willingness to empower other people in your organization to make decisions, (5) a willingness to listen carefully to what you hear and ask enough questions so that you understand insightfully what is being told to you, and (6) a commitment to gathering all of the facts before making a decision.

If you could wave a magic wand, in the next 5 years my business will:

Be looking for a buyer.

BILL BOUTWELL

HUEMAN PEOPLE SOLUTIONS

What is your biggest pain point when it comes to being a leader?

Biggest challenge to me is effectively managing culture and engagement. Between the return to office issue, having 4 generations of workforce, and an increased number of remote employees due to the covid period, it is difficult to understand how to effectively engage our employees. Engaged employees are the foundation of our organization.

What advice would you have to people who manage teams?

Care about your team as people, empower individuals through delegation, develop a trusting relationship through open and frequent communication.



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ANNE MARIE GENNUSA

GENNUSA LAW, PA

Making sure I can keep my staff motivated in a highly stressful job situation.

GRAYSON MARSHALL

LEGACY AND LONGEVITY PARTNERS

Finding more opportunities to share the knowledge and experience I have.

MIKE MULDOON

SELF EMPLOYED (RETIRED PARTNER-PWC)

Well, I'm running for City Council District 9. If elected, I expect plenty of leadership challenges!

MITCH GARDNER

REVMED GROUP LLC

Leading through the emotional moments/seasons of a team and/or team member, while also managing their performance and holding them accountable to a high standard of excellence.

KRISTINE WILLIAMS

ZILLOW GROUP

Putting the right teams together in the most meaningful way.

WENCHELL AURELIEN

FIVE STAR PAINTING

Building relationships with new leaders.

PAUL THREATT

LAW OFFICES OF PAUL H. THREATT, PLLC

Maintaining credibility.

FRAN COYNE

CARESPOT URGENT CARE

Staff turnover and keeping our centers open. Taking care of our patients needs.

MARTY HOLMES

SALES EDUCATION FOUNDATION

Finding financial support.

JENNIFER CHEE

THE TOLAN GROUP

It's always challenging when one is involved in a growing organization. There will be growing pains, no doubt, but leading and effectively communicating throughout that change can be difficult. Making sure I'm communicating enough information to my team while being flexible to their style of receiving that information is also challenging. Not everyone wants the long drawn-out story, understanding which members of my team need the bullet points and which ones need the 'why' behind a decision.

DEBRA BELL-CAMPBELL

INSPIRED VISIONS CONSULTING GROUP, LLC

Balancing my business and my life (mental, physical, emotional, spiritual, and financial health).

THE PAIN POINTS OF LEADERSHIP

Hear from industry leaders who are navigating the common leadership hurdles and opportunities they face today.

FITCH KING

MORGAR REALTY

Prioritizing projects and issues for our company and employees.

FRED KENT

MARKS GRAY, P.A.

People management is a challenge. Whether its conflict resolution or trying to communicate and get consensus on goals and ideas. This requires time and thoughtfulness.

PETE MCCAWLEY

CED TECHNOLOGIES

Finding and then retaining quality engineers.

WILL MESSER

WATSON COMMERCIAL

Reserving time for visioning and growth.

GEORGE J GARCIA III

FIRST BEACHES INSURANCE

Employee selection.

BRYAN BARTLETT

NEWMARK

Thinking small. Unnecessary stress.

MICHAEL STOLARCZYK

LOCATIVE LOGISTICS LLC

Leadership comes with various challenges, and in my leadership role, being consistent in all of these varied pain points/challenges is the toughest challenge.

MARLA BUCHANAN

GREENTECHNOLOGIES, LLC

Saying No. I mean this in two respects. First, sometimes you have to say no to projects or great ideas that are brought to your organization because the timing may not be right or the numbers to justify the allocation of resources aren't clear. Secondly, as a leader with a servant's heart, I often find myself over-committing to things I should pass on.

WADE NIELD

FEET 1ST SHOES, INC.

Having enough hours in the day, accomplishing what needs to get done while maintaining an appropriate work life balance.

TIM HAMBY

BESON4

Decision-making pressure. As an experienced leader within our firm, I am regularly tasked with making critical decisions that can impact our clients and our organization. The pressure to make the right choices can be stressful. I put a great deal of thought into every decision that I make and try to base my decisions on sound criteria. At the same time, you must avoid paralysis by analysis. Time is always of the essence in my industry (marketing/advertising).

KATE BRADLEY CHERNIS

LATELY.AI

You can't always be the example. I cry. I lash out. I freeze up. The stress of having all the weight on your shoulders and your shoulders alone (no matter what anyone tells you) builds up like geologic layers. I swear I'm shorter than I was when I founded Lately.AI. I certainly have larger eye bags.

5 THINGS

THE MOST SUCCESSFUL LEADERS HAVE IN COMMON

Effective leadership is vital for thriving in today's dynamic business environment. Successful leaders share common traits:

- 1 Vision:** Effective leaders have a clear and compelling vision for the future, inspiring others to align their efforts toward a common goal.
- 2 Strong Communication Skills:** They excel in communicating their ideas, expectations, and feedback with clarity, actively listening, and fostering open dialogue.
- 3 Emotional Intelligence:** Successful leaders possess emotional intelligence, understanding and managing their own emotions while empathizing with others, which helps build strong relationships and resolve conflicts.
- 4 Adaptability:** They are flexible and adaptable in the face of change, able to navigate uncertainties and make informed decisions to drive progress.
- 5 Empowerment:** Effective leaders empower their team members, delegating authority and trusting them to take ownership of their work, fostering autonomy and accountability.

THE GREATEST SKILLSETS LEADERS BRING TO THE TABLE

MICHAEL ARMANNO

KALYPSO COUTURE

Transparent, clear and empathetic communication goes a long way. We're all on this bespoke journey together and some may not be the best fit for your crew, and that's okay. I always tell artists, there is a market for your work. You just have to find it. Your tribe, your support system, your community. Call it what you'd like, but it's the humanity in us that brings these ideas to fruition.

RICK PETERSON

PETERSON

To keep a cool mindset while making the tough decisions that affect everyone on the team.

STEPHEN FREEMAN

KAIROS DIGITAL

A leader, at any stage in a company's growth, needs to lead with humility and self-awareness. I know my strengths and my development areas, and I'm honest about them, both with myself and with my team. This empowers them to step into the gaps, bringing their own strengths, solutions, and creative thinking.

MARSHA HURST

JFCS

Willingness to do what is asked of subordinates.

THE 10 MOST COMMON PAIN POINTS BUSINESS OWNERS WILL FACE IN THE UPCOMING YEAR.

Business owners encounter various pain points when it comes to entrepreneurship and building successful businesses. By shedding light on these pain points, we aim to provide a comprehensive understanding of the realities faced by entrepreneurs and offer valuable insights to navigate these challenges successfully.

Financial Uncertainty: Business owners often face the challenge of managing cash flow, securing funding, and dealing with economic fluctuations that can impact profitability and long-term sustainability.

Time Management: Balancing multiple responsibilities, wearing multiple hats, and working long hours can take a toll on business owners, often leading to burnout and a lack of work-life balance.

Decision-Making Pressure: The weight of making critical decisions that can impact the success or failure of the business can be overwhelming. Business owners must navigate complex choices while considering various factors, including risk, competition, and customer demands.

Hiring and Retaining Talent: Building a competent and dedicated team is crucial for business growth, but finding, hiring, and retaining the right employees can be a significant challenge, especially for small businesses with limited resources.

Marketing and Sales: Attracting and retaining customers in a highly competitive marketplace requires effective marketing and sales strategies. Business owners often face the challenge of developing compelling campaigns and staying ahead of evolving consumer trends.

Regulatory Compliance: Navigating complex regulations and legal requirements can be a daunting task for business owners, who must ensure their operations remain compliant with industry standards, tax laws, employment regulations, and more.

TO DO:

START A BUSINESS

CONT.

Technology Integration: Keeping up with rapidly advancing technology and integrating it into business processes can be overwhelming, especially for businesses that lack dedicated IT staff or face budget constraints.

Scaling and Growth: As businesses expand, new challenges emerge. Business owners must navigate the complexities of scaling operations, managing increased demand, and ensuring consistent quality while maintaining profitability.

Customer Relationship Management: Building and maintaining strong customer relationships is essential for long-term success, but it can be challenging to provide personalized experiences, address customer concerns, and manage feedback effectively.

Workforce Productivity: Maximizing employee productivity and motivation is a continual challenge for business owners. Managing workflows, setting clear expectations, and fostering a positive work environment are crucial to achieving optimal performance.

Summary

While these pain points can be daunting, they also present opportunities for business owners to learn, adapt, and grow. By addressing these challenges head-on and seeking support from mentors, industry experts, and peers, business owners can overcome these obstacles and thrive in their entrepreneurial endeavors.

-JRH

HERITAGE
CAPITAL GROUP
SELL | BUY | CAPITAL | CONSULT

KNOW WHAT YOUR BUSINESS IS WORTH.

With business valuations our analysts build the financial model of your company from historical financial data using software that we developed.



Navigating the World of Investment Banking

An Experts View Inside the World of Real Estate Investment Banking

Dive into the intricate world of real estate investment banking with our exclusive interview featuring the experts at Heritage Capital Group. Here, Bill Nicholson sheds light on key strategies and insights shaping the dynamic landscape of property finance and development.

INTERVIEWER: What do you specialize in at Heritage Capital Group?

BILL NICHOLSON: I've been with Heritage for 20 years, and I am their real estate specialist. It's something I've been involved in for most of, well, pretty much for all of my career, either residential, commercial, residential mortgage banking, commercial mortgage, banking, sales, investment, foreclosure, or building out troubled properties and things like that. So, I have a good understanding of intuitive understanding of the real estate market, particularly Florida, because I've done it for so long.

INTERVIEWER: What are some of the insights into the current state of the investment capital industry?

BILL NICHOLSON: Well, speaking specifically for real estate, it's difficult. There's been a big rise in interest rates over the past four years. A lot of projects were underwritten in maybe the low four or even 3%. And now as those loans come due, the choice is 7% or perhaps back or maybe even higher than 7%. So it's put a lot of strain on the real estate market, particularly the apartment market that's been very robust, and the office market for different reasons because of the number of people now that work remotely or work sometimes in the office and sometimes at home. So it's a challenge for the real estate industry right now.

INTERVIEWER: What are some of the advice or the process that you're taking them through to maximize their value even in this environment?

BILL NICHOLSON: Well, we did two big transactions last year. One had four properties. It was the sale-leaseback. So the business was sold after the business was sold, the owner decided that he didn't necessarily need the real estate and we went out and found an institutional buyer that bought it. And the business, the new owners of the business, which in this case turned out to be an Aesop, leased the real estate back. So that's one way to do it, is that you take an asset that is static and maybe underperforming in comparison to what your core business is. So if you're getting 20% returns into your core business and your real estate is maybe getting you a six to 8 to 10% return, take that money out of the real estate, invest it in your core business, and make more money.

INTERVIEWER: How can mid-market businesses adapt to the market changes swiftly to be able to keep the confidence of the investors?

KNOW WHAT YOUR
BUSINESS IS WORTH.

HERITAGE
CAPITAL GROUP
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Navigating the World of Investment Banking: Key Insights from Heritage Capital Group

Investment Banking and Advisory Excellence

BILL NICHOLSON: They have to look at their customer base and be responsive to their customer base. And if their customer base needs new products or needs faster delivery or anything along those lines, understand what your customer is doing and you'll be successful.

INTERVIEWER: What are some of the things that you would say are important to pay attention to in trends in the industry or opportunities in the industry?

BILL NICHOLSON: Human capital is always very important to look at. You're only as good as your organization particularly a middle market company that may not have many layers at all of people. Are those key people happy? Are they appropriately compensated? And am I doing everything I can to retain them? And if they're not meeting the standard that I've set as an entrepreneur or a business owner, how am I going to exit them and improve their performance in that particular unit?

INTERVIEWER: What are some of the strategies that you've seen work for businesses when they're attracting and retaining that top talent?

BILL NICHOLSON: Well, you can have performance-based bonuses. You can have phantom stock option plans, but mainly you want to pay attention to the employee and an understanding of what their potential family issues are. If they may need some extra time off and treat them well. If they're if they're treated well, they'll do exceptional work and they'll be happily ready to sign on with a new buyer because they like the organization and respect it and want it to be successful.

INTERVIEWER: What are some of the diversification strategies that you've seen applied in your vein with real estate that have helped increase, increase attractiveness to investors?

BILL NICHOLSON: In real estate, there are several key sectors industrial, residential for sale, and residential retail, which should be the shopping centers or the big boxes. As a rule, it's not so easy to move from one to another, but it's not that complicated either. So I think we'll see people that have historically chewed the industrial markets looking very closely at that because that there's so that's a lot more robust right now. You can see what's going on all around North Florida. Big companies moving in. They need space. They want nice, clean, well-located space. And that's something that continues to be a strong sector in the real estate market.



INVESTMENT BANKING & ADVISORY EXCELLENCE
YOUR TRUSTED PARTNER FOR BUSINESS SUCCESS.

HERITAGE
CAPITAL GROUP

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Bill Nicholson, Principal
HERITAGE CAPITAL GROUP

TENURE WITH THE FIRM: 20

PRIMARY FOCUS: Sell-side services, buy-side services

INDUSTRY SPECIALIZATION: Real Estate

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

BELEN BLANTON **FUNDACION ESTRELLITA DE BELÉN** **CORP**

Try to organize fundraising and get sponsors to be able to help you. Our organization is about underprivileged children outside USA and it could be very challenging.

AMBER CARLSON-HAYS **ARCHWAY LEARNING SOLUTIONS, LLC**

The biggest challenge I will face in the coming year is navigating carefully crafted simultaneous growth across all aspects of my business.

MICHAEL HOTALING **MOODY WILLIAMS APPRAISAL GROUP**

Because we offer so many services, our biggest challenge is to educate the public about all of the ways that we as appraisers can assist in decision-making for real estate.

BOBBY BOWERS **PARTY SHACK**

Reliability for outside resources to support your vision.

JESSICA FRANZINI **JESSICA FRANZINI - FREELANCE WRITER**

It all falls on me. I work really hard to keep the hustle up so that my project calendar is always full. But if I stop, there is nobody to fill my shoes. If I don't hustle, I don't work.

JOHN DAUGHERTY **ALIAMBANNA, INC. DBA VIRTUAL MIND** **CAMP AND VIRTUAL FISH CAMP**

Leveraging time and knowledge on a limited budget so knowing the next right thing to do.

TIMOTHY DAVID **MANIC GLOBAL RESOURCES GROUP**

Lack of funds: The access to funding is like a heartbeat of any business. But unfortunately the government makes it like passing through a fire before getting one.

ALMAS SEHIC **MISMO DYNAMICS CONSULTING LLC**

In our industry the biggest pain point is competition. We are competing not only with world class consulting firms like Deloitte and Accenture, but also with off-shore companies that undercut most of our services.

STEPHANIE COLCA **CO3 MARKETING**

Balancing the administrative work of owning a business with the client side.

MARK MCCRARY **TITANUP FITNESS**

The logistics of "everything". If you don't have a great team, and if you don't do what needs to get done, then it falls apart. You're spinning all of the plates and if you neglect a plate, it crashes.

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

BIRGIT WAITES

PAULI BROCCOLI & FRIENDS

It was hiring trustworthy and competent companies that met my quality standards.

TILLERY DURBIN

121 FINANCIAL CREDIT UNION

Lending to businesses. I talk to a lot of business owners. I hear a lot of times business owners didn't know there were lenders out there to help them start up their company. They end up taking on personal debt or high rate lenders not knowing places like our credit union are out there as a possibility. My goal is to continue to educate business owners about different types of loans and lender/resources that are out there to help them start or grow their businesses.

BILL GARRISON

HIGGINBOTHAM CUSTOM HOMES, LLC

Building a team of employees and subcontractors that "get" us, our mission, our commitment to our clients, our commitment to over-the-top customer service and construction quality.

PAUL THREATT

LAW OFFICES OF PAUL H. THREATT, PLLC

Scaling up operations by adding staff. In addition to the frequently lamented poor quality of the labor pool, inflation has an exponential negative impact because not only is the labor more expensive but so are the work spaces, supplies, and tools.

STEVE IBEAWUCHI

SILVEROAK CONSULTING

Building clientele and a steady cashflow.

DEMICA DAVIS

PASSION IN THE WORK LLC

Learning that all businesses are not operating from the root of integrity. My business is just a little over 10 months. I had to revamp all of my contracts and hired a lawyer to help with the copyright. While I was shocked that I needed to do this in the first five months of starting a new business.

WISE SKILLMAN

C B H & ASSOCIATES

Being available to those that truly need our assistance.

JOHN WARE

ANTIFRAGILE BUSINESS RESOLUTIONS LLC

In my case, it was biting off more than I could chew. We grew very rapidly from year two of the business, and we had an abundance of riches: great employees and contractors, plenty of operational cash flow, no debt, and so on. I had to learn to say "No" or learn how to prioritize by staging future jobs better. I had already run a multi-million dollar business previously, so I knew this to be the case, but it's hard to see the forest for the trees sometimes.

JOSH AMBROSE

MOSQUITO HUNTERS OF JACKSONVILLE SOUTH ST AUGUSTINE

Growing fast enough to mitigate and marginalize fixed expenses without running out of operating cash flow.

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

LYNN BRIER-DE LA CRUZ **LYNN BRIER-DE LA CRUZ, P.A.**

One challenge that never seems to go away is remembering to always treat my business as a business. I work with people who become repeat clients and friends, and it's easy to get swept up in the relaxed nature of friendship.

JOSHUA MOORE **MASTERPIECE SOLAR**

Relying on other people. You can have all the best ideas, intentions and systems in the world. But ultimately, pieces and steps will always rely on other people. Other people often find ways to let you down, whether it be not replying, dropping the ball, changing their behavior... it can be very frustrating.

WILLIAM PETERSON **BLLT TECHNOLOGY, LLC**

Balancing the need to properly build and fortify foundational principles and practices before getting to far ahead in the vision. Most business builds on small successes that ultimately add up to create a sum.

JESSICA DANIELSON **COURT PROGRAMS OF NORTH FLORIDA**

Having to manage clients, staff, the every changing dynamics of city government and the impact it has on my business.

TRISHA STALNAKER **BRAD THE BUILDER LLC**

Establishing processes that fit the masses but still create a personalized experience.

LASHAWNDA WRIGHT **THE WRIGHT ADMINISTRATIVE FIRM LLC**

The biggest pain point in owning a business is encountering customers who lack integrity.

LINDA FORDE **THE FORDE FIRM LLC**

Currently, the biggest pain point related to business ownership is staffing. It's very difficult to find quality employees as small business owners. We want to pay them well and take excellent care of them, but I can't compete with the pay at regional or national corporations. Unemployment in my industry is 0% and in our region it is only 2.6%!

JEFF ROUNTREE **THE ROUNTREE AGENCY**

Time Management.

NICOLE CARROLL **CARROLL PROPERTIES, LLC**

I own a real estate investment company and we have a Airbnb. I would say my biggest challenge is sometimes dealing with over demanding guests.

JASON PARRY **WAYBRIGHT LLC**

Being patient and not trying to mess with things once they are in motion.

LES DAVIS **BRICKSTONE PIZZA**

My biggest pain points were people, process, and pricing.



ITHIELL YISRAEL IRON ROCK FILMS

What is your biggest pain point when it comes to business ownership?

CAPITAL: Unfortunately, when not in a tier 1 market for film production, financing a feature film or documentary is extremely difficult. Investment infrastructure is non-existent and creating original projects takes a back seat to other forms of production.

What sets you apart from your competition?

1) My background in film and video production includes experience in every department. That knowledge gives me a unique advantage when approaching any new project. 2) No client is too small. 3) I am genuinely invested in our service improving your business or desired outcomes.

Luis Rivera FIRST STAR SOLUTIONS

What is your biggest pain point when it comes to business ownership?

The biggest hurdle we encounter is our tenure as a company; we have been in business since late 2018, had a good year in 2019, and then the pandemic hit us all. However, my competitors have been in business for 20+ years. Sporting teams and venues have been familiar with our competitors' names for some time but are still using the same antiquated ideas and processes in the sports hospitality industry whereas our team is trying to introduce a fresh, new outlook that includes updated systems and processes that not only drive more revenue growth but that also elevate the entire fan experience by appealing to today's fan.



THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

ROB LEE **LEE AGENCY**

My biggest pain point when it comes to business is the paperwork of running a business. Still small, so I am the owner, secretary, accounting, HR, and Employee, all wrapped into one person. The work is easy and I do not regret working for myself or delegating to the few I have on my team, it is just truly difficult to completely let go and trust all will be done without having to put eyes on the completed tasks before they go out.

LISA HAMMOND **SHYFT PARTNERS LLC**

The feast or famine cycle. When engaged in work we cannot market and when marketing we are not working. Makes cash flow extremely challenging.

THOM STIMPEL **PROACTIVE BUSINESS IMPROVEMENTS, LLC**

My pain point is reaching aspiring entrepreneurs in time. Historically, 97% of them will fail, and most don't realize what they lack to succeed. They don't want outside input, and don't want to spend money on needed assistance. To them HELP is a four-letter word. They're in hiding, and that is a painful reality for my business.

RUSSELL SLAPPEY **NPERSPECTIVE CFO & STRATEGIC SERVICES**

Managing employees to drive results to grow the business. Dealing with business partners and staying aligned for growth.



ENHANCE YOUR VALUE

With Value Stream Analysis, we work alongside clients to design tactical plans that rapidly improve the value of the organization.

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THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

CRAIG BEACH **OPEN MIND HEALTH**

Raising capital to invest in demand generation and operational infrastructure in order to grow the business.

ROBYN GRABLE **TALENTS ASCEND**

Changing the status quo. Breaking into a saturated market without millions to spend on advertising and marketing. Knowing that you have a great service that can change so many lives but revenue isn't coming in and we struggle to keep the lights on. The extreme highs and lows which can take a mental toll and you want to give up but then you would be letting so many people down, including friends, family and staff. Having all the weight of the world on your shoulders while wearing so many hats.

CHINCIA KENNER **INTELLIGENT DIVA MUSIC**

We are small independent music label which operates on a global scale. Our competitors are much larger, and they have larger funding. Our funding is smaller, so we are work harder to utilize larger corporate strategies by trying to maintain doing more with less funding without risking the quality of our work. We have to make sure that we don't go over the budget to ensure we have funding for every project launch.

TRISHA STALNAKER **BRAD THE BUILDER LLC**

Establishing processes that fit the masses but still create a personalized experience.

KEVIN MCCARTHY **ON-PURPOSE PARTNERS**

I wear too many hats as the business owner and bounce from project to project moving each forward until I hit a roadblock. Sometimes I have the time and resources to address the matter and work through it. More likely, I need to get back to another project that now needs my attention. Yes, I have virtual team members who I can delegate certain aspects of my work to be done, and I do. However, my constant stream of creative ideas within my narrow field continually captivates my attention which minimizes my ability to scale operationally.

BEN HOPF **ATTICUS**

Atticus is in the process of tripling growth, team size and our product offerings. Doing so while scaling our founding team's tight culture of fast innovation, well-supported staff, and putting customers first will require intentional focus.

JENNIFER FARMER **ANCIENT CITY PRESS**

In my opinion, marketing is the most difficult part of owning a business. It is very time-consuming and requires you to really put yourself out there. Sometimes that can feel uncomfortable but it is a very necessary aspect of owning and growing a successful business.

AVIEL EIDELS **STOIC MEDIA**

Contraction of the publishing business due to Facebook and Google decisions

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

BABITA SPINELLI **BABITA SPINELLI GROUP**

My biggest pain point is being the expert in a very demanding business. I have a team to run my operations, but I am the subject matter expert in a service oriented business. I am looking to expand to continue to make a difference on a larger scale with less of me.

KRYSTAL PARKER **U.S. CHRISTIAN CHAMBER OF COMMERCE**

Managing growth while staying balanced as an organization.

AMY STEWART **HYDRATE NOW**

One of the biggest pain points of owning a business is the constant pressure and responsibility that comes with it.

PHILIP AYLES **AYLES SOLUTIONS LLC**

Networking when you don't know anyone from the area.

MARY MCGORRAY **MCGORRAY MEDICAL COMMUNICATION**

Keeping work coming in.

KIRK RUOFF **TURNING POINT**

Managing the business through the recession.

KIMBERLY STEPHENS **THE PRACTITIONER'S PEN LLC**

Marketing effectively to maintain a viable number of clients to generate sufficient income to grow my business.

JACOB FUCITO **LIFE ALIGNED FINANCIAL**

The number one pain point I face is life management. It is so easy to become consumed with our business that we let the other areas of life of our faith, family and fitness fall to the wayside. I have found it is crucial to stay aligned and balanced in life to fulfill the purpose God has put us on this earth for.

LAUREN KEBIRI **LAURELIZA HOME | ELECTRONICS | GIFTS**

Content creation to attract followers on social media. It seems easy enough when you think about it, but putting it into practice every single day can be tedious. It's especially tedious when it doesn't get any engagement.

ALEJANDRA RUFF **LIVING WELL CO.**

My biggest pain point as a business owner is not having enough time during the day. The lines between work and personal life get blurred because I am essentially the business. It all falls on me, so everyday not spent working is money not being made. There is also so much I want to do and I also want to deliver quality because Living Well Co. is here for the long-term, so learning how to be patient can also be a challenge.



Melissa LaManna

LAMANNA COUNSELING SERVICES

What is your biggest pain point when it comes to business ownership?

Finding ways to grow my private practice at a healthy, yet sustainable rate.

What sets you apart from your competition?

How my personal and professional experiences (i.e., former elementary school teacher, motherhood, children's author) have shaped and informed my work with clients.

Shana Ryan

CONCEPTUAL HR SOLUTIONS

What is your biggest pain point when it comes to business ownership?

Learning to delegate and trust. When you're building a company, you are in control of all operations, finances, marketing, growth, talent management, and more. Before you know it, your business turns into something other people on your team control (or should anyway). Put the right people in the right positions and give direction while empowering them to lead the charge. As a tenacious business owner, this is complicated and a new skill you must work at. After all, you didn't end up with a successful company because you sat on the sidelines. You take charge and get things done! It is time to provide your team training and be there for support, without creating a bottleneck in the company.



THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

JENNIFER ANDERSON **OPTIMAL HEALTH ADVOCATES**

First, healthcare regulations are like a moving target. They change constantly, demanding that we keep up to provide accurate guidance. Navigating this ever-evolving landscape is a persistent headache. Balancing the financial health of medical practices with the quality of patient care is a constant challenge. Decisions we make have a direct impact on patients' lives, adding a layer of responsibility that keeps me up at night. Our commitment to improving patient outcomes is emotionally taxing. Witnessing the struggles of both providers and patients can be disheartening, but it's also what fuels our determination.

Generating new revenue streams and optimizing workflows is an intricate dance that requires meticulous planning and countless hours. It's a relentless grind.

RYAN SMITH **JAX EXECUTIVE JET CENTER**

Business development for sure. Making sure you have the right strategy to attract customers from your competition is important, but also trial and error. As a new business, we started from scratch, and have had to test our theories. Some work and some don't. The key is to make sure you don't become discouraged, and keep trying until something clicks. Too many small business owners become discouraged and get stuck in a loop, or rut, that can be tedious to get out of.

LUKE BARBER **POLYFLOORS EXPRESS**

Being self-motivated and wanting to continue pursuing the business.

JOSE OLVERA **PJ FLOW**

I think developing the required resilience to own a business is one of the biggest pain points when you have your own business. Resilience is required when you are a start-up, when you are trying to get new customers, when you grow, when things do not move in the direction you want, etc. Developing it is always a work in progress and we must be able to handle it in order to keep up.

STEPHEN REINEL **REINEL ARCHITECTURE & DESIGN**

Labor costs are high for good, qualified help. Unfortunately, fees can't seem to keep up with meeting those costs. As busy as we've been over the past four years that we've been in business, raising fees to help offset reduced profit only serves to reduce our chances of winning the work.

AARON BRADEN **CAPSTONE HEALTH**

Recruiting and maintaining key employees who want to show up and put in the work. It takes a lot of time to find these employees who share the same interest.

KEN HARGREAVES **WEALTHGEN ADVISORS**

Time management. Our greatest value is in the time we dedicate to our clients. Businesses require time to work on hiring, managing, research, paperwork, and so much more.

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

MATT DALY **DOLPHIN HOME MORTGAGE, INC**

Keeping up with technology.

SCOTT GLAZIER **GLAZIER, GLAZIER & DIETRICH, PA**

Managing the business while also being a producer, a marketer and a mentor to my younger partners.

EDDIE MCCLAIN **TOM JAMES CLOTHIERS**

Helping employees to stay motivated all year long.

WILL MESSER **WATSON COMMERCIAL**

Moving goal posts.

BRYAN BARTLETT **NEWMARK**

Thinking small, Unnecessary stress.

BEN SHEFFIELD **MONTANE BOOKING**

Finding customers, increasing brand awareness, building an email list, lead generation, scaling.

QUINN HARRINGTON **HARRINGTON DESIGN COMPANY**

Right now, the cost of everything is rising astronomically, from labor to insurance to the cost of goods sold. This has forced us to increase our rates, and this is becoming a self-perpetuating cycle of rising costs.

JOSE OLVERA **PJ FLOW**

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Recruiting and maintaining key employees who want to show up and put in the work. It takes a lot of time to find these employees who share the same interest.

KEN HARGREAVES **WEALTHGEN ADVISORS**

Time management. Our greatest value is in the time we dedicate to our clients. Businesses require time to work on hiring, managing, research, paperwork, and so much more.

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

DAN PETERS **EMERGENCY RESPONSE TECHNOLOGIES**

Hiring talented people.

SUZANNE LEMEN **DYNAMIC CORPORATE SOLUTIONS, INC.**

Business ownership is a roller coaster ride. Buckle your seat belt. Business is always changing and keeping up with where things are heading and building a plan to get there is always a challenge.

JEFF WEEKS **TC FEDERAL BANK**

Finding qualified employees.

CHRISTOPHER VELAZQUEZ **BLACKCROW LLC**

It's always hard finding skilled employees and retaining them.

DOUGLAS HAASE **HAASELINE ENTERTAINMENT**

When I gain a major advancement in the marketplace the power competition players target you .

RUBY RALEY **RUBY RALEY**

Creating demand and converting leads to opportunities.

GREG HARTMANN **THE GREAT DISCOVERY**

Staying focused on the mission and not being distracted by the minutia.

CHARLES NELSON **SWYFT TECHNOLOGY, LLC**

Limitations that come with being an entrepreneur; time and resources.

BEN SHEFFIELD **MONTANE BOOKING**

My personal biggest pain point is the necessity of wearing so many hats and having to be good at all of them all at once. Being an entrepreneur isn't just one job, it's many different specialty jobs that all fall under one title. Being an entrepreneur means also being a pro-level marketer, an advertising specialist, a creative, a recruiter, a financial analyst, a strategist, along with the actual job itself that you've created in your market, and so on. It's difficult to become exceptional at so many things, and this is why building the right team is so important, but there are still many things that fall on an entrepreneur which will always be present, especially in the early days, and that can be overwhelming.

DR. CLORINDA SANDERS **THE SANDERS NETWORK, LLC**

Guaranteeing that our business approaches maintain sufficient diversity to adapt during periods of uncertainty while remaining aligned with our core niche.

MINDY BARKER **BARKER ASSOCIATES**

Articulating to business owners the importance of setting up financial infrastructure to support the overall strategy of the business. Properly set up, it positions them for success in building a business and pitching to investors.



Alaina Lapham

FLIGHT BUILDERS

Describe your business:

Flight Builders is a visionary new construction home builder committed to addressing nationwide challenges in affordable housing. Their unique business approach is driven by a belief that business should make a positive impact through authentic relationships, purpose, growth, and relentless execution. Since its modest beginnings, Flight Builders has experienced remarkable growth, maintaining a steadfast commitment to quality and community. Their mission extends beyond construction, focusing on nurturing deep connections and inspiring meaningful change.

What is the biggest marketing challenge that you will face in the upcoming year?

Land acquisitions.

Jeffrey Shaw

JEFFREY SHAW LLC

Describe your business:

Business coach, author, podcast host and founder of the Self-Employed Business Institute

What is the biggest marketing challenge that you will face in the upcoming year?

Expanding my coaching/consulting services to bigger platforms such as franchises.

What differentiates you from the competition?

My approach is from the trenches as a 40-year business owner/entrepreneur. Real life/real deal, no silver bullets and no one size fits all.



THE PAIN POINTS OF BUSINESS OWNERSHIP

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PAULINE SEVIGNY **GRACE AEROSPACE LLC**

Growing the business while continuously trying to mature as a business.

WYATT SANDERS **INSITE ENERGY**

Market saturation and global competition.

DENNIS DORMADY **OUR MINDS ARE AMAZING LLC**

Finding customers, increasing brand awareness, lead generation.

DALLAS HEMPSTEAD **NORTHWESTERN MUTUAL**

For me it is trying to keep pushing myself and business further ahead, fighting the urge to become comfortable at any time. It is easy to do when business is good, but it is also what could make you irrelevant in the future. We need to continue to grow and build, and be innovative in how we reach and create impact for our clients. The more opportunities we create in our uncomfortable space, the more we grow and learn how to be better for our clients.

JOSEPH MALTESE **JOSEPH J. MALTESE FINANCIAL SERVICES, LLC**

Complying with the myriad of ever-changing regulations and creating systems to assure all users are in compliance.

KENNETH YAGER **NEWPOINT ADVISORS CORPORATION**

Reach - getting out story out to enough people.

MANISHA JOSHI **STYLE BY MANISHA**

Getting others to invest in the services I provide and how it can positively impact their company or individual branding. You have to invest in yourself in order for others to invest in you. Poor marketing, outdated data, repetitive messaging, and unmanaged social media reflects poor communications. Public Image is everything!

GEORGE ARNU **STRONGHOLD POLYMERS**

The cost for the various types of marketing required for business. I feel that it's necessary to utilize a variety of marketing strategies. You can't just lean on social media. Algorithms change constantly. So often you hire people offer their services. You have to be careful because people often misrepresent what they can do for you just to get your money. So, you have to learn about the services to know exactly what you need and what they can and can't do. Nobody can actually guarantee you anything. Some business refuse to give the transparency of their resources.

JENNIFER VERICELLA **MOUNTAINSTAR PARTNERS**

Scaling too quickly and being able to manage that growth.

BRAD SLAPPEY **THE HASKELL COMPANY**

Hiring talented people, scaling, control issues, lack of a competitive advantage.

JOHN DELANEY **FLAGLER COLLEGE**

Finding customers, increasing brand awareness, hiring talented people, scaling.

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

LORRIE BLITCH **MAGELLAN ACADEMY**

Hiring talented people.

RILEY KEYS **KID CITY USA FERNANDINA BEACH**

Ensuring we are able to meet customer demand while ensuring we keep quality teachers at each level of the children's development.

HAROLD SCHAEFFER **D & H CREDIT SERVICES INC.**

Always finding new clients.

PAMELA HERNANDEZ **EPIPHANY NURSE CONSULTANTS**

Our biggest pain point has been marketing. Our company does both healthcare and legal nurse consulting. Marketing in competitive industries like healthcare and legal nursing can indeed be challenging, especially when targeting two distinct but interconnected sectors. Getting our company services out there in front of the right clients using the right platform, without spending thousands of dollars on marketing campaigns, has been difficult at times. Both healthcare and legal nursing fields are also very competitive.

SEAN MULHOLLAND **MULHOLLAND INVESTIGATION & COMPUTER FORENSICS**

Cash flow.

PATRICIA DAVIS **SNTHOME INTERIOR DESIGN**

My goal is to continue advising those around me so that CSI Companies continues to build on the incredible success we've had over the last few years. If CSI is successful and I'm able to My biggest pain point to being an Entrepreneur is having to be all things at all times. Wearing too many hats while working to build the business and trying to get others to see my vision for the company before they can see it's success. People don't want to do the hard work, (late nights-no days off) or hang in there with you to build but they want to ride the band wagon when the success is realized and all they have to do is sail. meaningful input I'll have met my goal. Business is like sailing; always best navigating through the edge of a storm.

MICHAEL DIAZ **ST AUGUSTINE DISTILLERY**

Escalating costs in both raw materials and labor.

ELLIE HOLMAN **HOLMAN, INC.**

The biggest obstacle for growth in a business is lacking direction or longterm vision. Imagine a team working diligently in a jungle, chopping a path forward. However, if no one pauses to climb a tree and verify that they are heading in the right direction, all their efforts become futile. Effective strategic planning and input from the leadership on your team are important as is having a Vision and Mission Statement.

WILLIAM ALLEN **CHANCEY METALS**

Time. There is always demand from several sources including a very busy family.

THE PAIN POINTS OF BUSINESS OWNERSHIP

Hear from industry leaders who are navigating the common hurdles and opportunities of owning a business.

RODNEY MCLAUHLAN **LEGACY TRUST COMPANY**

Hiring the right people so our clients can benefit from their services.

JEFF SEDLITZ **FAMILY TREE FINANCIAL GROUP**

Finding the right people who actually want to work.

DAN GRANOT **JOEL AND GRANOT REAL ESTATE**

Trying to grow our firm in the face of adversity.

MICHAEL BARLOW **ARGO**

New business development and gaining new clients.

ANDRES GALLO **INTERNATIONAL BUSINESS -** **UNIVERSITY OF NORTH FLORIDA**

Communicate our value proposition to prospective students.

MARK HUTTO **CLOSETS BY DESIGN**

HR paperwork and policies, insurance requirements, hiring top-notch people.

DAVID KING **ALEXANDER HAAS, INC.**

Managing the financial challenges of the balance between investing in growth, balancing financial risk, and making a living.

BRYAN SELZER **LEFTA SYSTEMS**

Employees in a remote environment and scaling the business without working 80 hours a week come to mind.

RICHARD REILLY **FLUID**

In my particular field, client retention would be the biggest pain point. The amount of competition and the willingness of people to go elsewhere to save \$0.50 is disheartening. No matter the service and expertise offered, customers will drop ship to save nickle.

TIM GARBER **WITHOUT A DOUBT HOME INSPECTIONS** **LLC**

How to Market to consumers without interference of real estate professionals. They become almost like partners but can sway clients to whomever they want even though they are not supposed to. We have to cater to the real estate professionals since clients trust their agent to provide them with a good inspector but they should be providing the names of three companies and not their personal favorite allowing consumers to choose. I have benefited from this and also lost potential clients because of this. So it's an ongoing challenge. Do I market to the potential client or the real estate professionals? The industry says clients but the real target needs to be the real estate professionals as long as they are guiding their clients, but there are only so many of them and we are all competing for the same targeted market!

KAREEM TANNOUS **ALLIANCE REALTY & FINANCIAL** **SERVICES, INC. AAS, INC.**

Limited capital.



Cadie Fletcher

MOXI MARKETING

If you had one message to get across to future customers, what would it be?

Moxi is a marketing agency that you will actually enjoy working with. As a business owner, you have enough on your plate. Let us handle getting you new customers and increasing your sales.

What is the biggest marketing challenge that you will face in the upcoming year?

Managing high volume months of onboarding while taking care of existing clients.

Jeff Sheehan

CX JS CONSULTING

What is the biggest marketing challenge that you will face in the upcoming year?

Building my brand awareness and landing new client engagements.

What differentiates you from the competition?

I focus on operationalizing customer experience management programs so they deliver business and customer impact in revenue, time savings, and customer delight.



5 KEYS TO REDUCING STRESS FOR ENTREPRENEURS

Implementing these strategies can help entrepreneurs effectively manage stress and enhance their overall well-being on their entrepreneurial journey.

- 1 Time Management:** Prioritize tasks, set realistic goals, and delegate responsibilities to optimize your schedule and reduce stress.
- 2 Self-Care and Well-being:** Prioritize exercise, sleep, and quality time with loved ones to maintain a healthy work-life balance and reduce stress.
- 3 Support Network:** Cultivate a strong support network of mentors and peers to seek advice, share experiences, and gain support during challenging times.
- 4 Delegation and Outsourcing:** Delegate non-core tasks and consider outsourcing to alleviate workloads and focus on strategic priorities.
- 5 Mindset and Resilience:** Foster a positive mindset, embrace challenges as learning opportunities, and practice gratitude to build resilience and reduce stress levels.

ADVICE TO CLIENTS OF SUCCESSFUL BUSINESS OWNERS

JOSEPH GEORGE

GEORGE & GEORGE ADR GROUP

Approach mediation with good faith, be willing to make concessions, maintain an open mind, and strive to see the issue from the other person's perspective.

JEN LEARY

DARE TO BE BOLD

Dare to be bold.

DEAN PHILLIPPI

DEAN PHILLIPPI - ACTOR

Attend acting classes, and believe in yourself. Always network with those in the same industry as your interest!

KEVIN KEEGAN

ALL CLEAN FACILITIES SERVICES LLC

Focus on appropriate staffing and budgets that solve the problem rather than just trying to get the lowest price possible. Cost and value are two very different things.

BEN HIPPELI

BENCHMARK TRAINING

1st- Go to our YouTube page and take notes on all the videos posted there- then keep learning from leadership experts, never stop learning.
2nd- Intentionally build a culture that embraces connectivity, communication, and peer-to-peer accountability.



BUZZ BRIEF

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