



TRUE NORTH UPDATE

October, 2008

Stop - Think - Plan - Execute

The world economy has hit a pothole, and we're all a little unsure as to what to do next. Pull over and check for damage? Get off the highway? Listen for problems?

Whenever I get stuck and don't know what to do next, it is usually because I'm overwhelmed with too much on my plate and unsure where to start. I find that the way out is the same every time...simply take the first step.

One of our mantras at Compass Point is: Stop - Think - Plan - Execute. In these uncertain times, this is truer than ever.

As a leader, it is important to stop every once in awhile and let your mind and body rest. This timeout from the running allows your brain and body to rejuvenate. A rejuvenated mind and body delivers better results. Stopping allows you to separate the issues so you can begin to think about them.

Thinking is hard work. That is why most people don't do it. It is the heavy lifting of preparing a plan. Thinking brings reason and logic to your decisions and helps formulate the path you need to take.

A business without a plan is like a ship at sea with no rudder. Where ever the wind takes you is where you land. That is no way to run your business. Establish your vision, and build a strategy (plan) behind that vision that gives you and your company a road map to follow to get you to your destination.

Finally, execute. All great thinking and planning is nothing without execution. Take it one step at a time. Break your plan down into smaller action steps that will move you towards the bigger goals and objectives of the plan.

Here are three things every company should be doing as we weather this storm.

ABOUT

Compass Point, Ltd

Strategy-Growth-Exit

Compass Point provides business management consulting services to the owners of closely held, lower mid-market companies to develop plans to beat competitors and generate substantial, lasting financial impact. Our clients have historically outperformed their competitors by 3:1. We help companies find where to make their money, make more of it faster, and sustain its growth longer.

Primary Services:

***Business Planning / Strategic Planning** including Vision, Strategy, Customer Focus, and Beating / Avoiding the Competition

***Ownership Planning** including Preserving and Protecting Value, Exit Strategies, Contingency Planning, and Succession

***CFO Advisory Services** including Interim CFO, Month End Closing, Budgeting, Cash Flow Projections, M&A, Due Diligence, Post Integration, Valuation, Business Audits, Business Benchmarking, and Capital Raising

***Sales and Marketing Advisory Services** including Sales Plans, Sales Process, Ideal Customer, Core Marketing Message, Value Proposition, Channels to Market, Pricing Strategy, Scalability, and Competitive Advantage

1. Stay focused on the customer. Listen to their needs and position your company to be their best solution.
2. Watch your cash. Watch inventory, accounts receivable, capital purchases, operating expenses especially those discretionary expenses, and new customer credit.
3. Improve efficiency. Invest in technology and re-engineer your systems to streamline your operations, and engage your employees in the process.



Open Court Hosted Three New Companies in September

"Open Court," a Wall Street West funded program conducted in Bethlehem, hosted three more entrepreneurial companies at their September 16th session.

Simone Anewalt, Senior Vice President of Brazil Gourmet, a gourmet beverage manufacturer and distributor located in Allentown, had this to say of their experience at Open Court.

"Preparing for Open Court required us to more closely evaluate our business, our successes to date and our plans for growth. The feedback we received from the panel not only reassured us that we are on the right track, but it also offered us creative new ideas to expand our market. Thank you."

The vision of Mike Gausling, co-founder of Originate Ventures, Open Court is a venue where start-up and emerging businesses receive guidance on successfully bringing their concepts to market. Gausling engaged Compass Point to help achieve and implement Open Court. With a funding grant from Wall Street West, Gausling and Compass Point have developed Open Court to help the region better groom start-up and emerging companies to accelerate the growth of innovation and talent in Pennsylvania.

Open Court holds sessions on a monthly basis. Complete information on applying to Open Court is available at www.OpenCourt.biz.

**** Registration Now Open ****

Ownership Planning Workshop

***Business Management Consulting** including Business Advisory, C-level and Key Management Development, Family Business Advisory, and Organizational Structure and Alignment

GET IN TOUCH



Establishing True-North...together.

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ASSOCIATIONS & AFFILIATIONS

Accredited Executive
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(www.iib.org.ws)

Biz MACH Affiliate
(www.bizmach.com)

Pennsylvania Business Brokers
Association
(www.pennbba.org)



(www.opencourt.biz)

Date: Thursday - November 20th

Time: 7:30am

Attend an **Ownership Planning Workshop** to find out how, as a business owner, you can plan today for leaving your business in the future on your terms while getting out in style?

Ownership Planning, a proprietary offering from Compass Point, aimed at closely held, lower/mid-market companies, insures the business meets the owner's financial goals.

Ownership Planning includes growing, protecting, and preserving the value in your business, and how to position your business as a saleable business (for either insiders or outside 3rd parties) that can create wealth for you.

(If you wish to learn more about our next Workshop, please let us know by sending an email with your contact information to Beth Downing at bdowning@compasspt.com.)

Join Us ...



Absorbing the Shock!

Ethical Issues Connected to Energy Deregulation

Guest Speakers:

Karen Beyer

R-131 PA House of Representatives

Terrance Fitzpatrick

General Council, Electric Power Generation Association

Date: Thursday - November 13, 2008

Time: 7:00am

Place: G.White Pavilion University Center
at DeSales University

For more information, you may go to the website at
www.desales.edu/salesian