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# THE SBRA COMMUNITY

## Protecting Your ASSETS



By Gary Seibert, CEO,  
Small Business Resource Association

During the first three months of every year, most Americans are preparing documents that must be submitted to Uncle Sam before April 15th, that will disclose how well you have managed your financial life personally, and in many cases, in your business. Your income and expenses will be detailed, deductions will be applied, assets will be accounted for and, at the end of the day, you will have a pretty good insight as to your net worth. This article is being written to introduce you to 6 areas that are critical in the overall success and profitability of your business. By focusing on these 6 areas, you are guaranteed to increase your business performance and profitability and give your company a greater competitive advantage.

A good friend of mine, Larry Bonino who founded Excellence-In..., a business consulting firm, and is now the Co-Managing Principal of Marathon Business Advisory Services, created a program called SAVE – which stands for Strategic Asset Value Enhancement. The reason behind Larry creating his SAVE program was the fact that so many of his clients were making good money in many parts of their business but bleeding profusely in other parts. In other words, they were not paying attention to all the components of their business and how each one played a part in the overall success of the business. Larry's concept was that *“By strengthening all the valuable assets under your control, your business can proactively engage in a self-sustaining process to eliminate challenges, optimize growth, increase profits, and create growth opportunities”*.

Let's take a close look at these 6 assets that you MUST pay attention to in order to Protect Your ASSETS.

**1. FINANCIAL**—No matter how big or small your business might be, you need to know at all times where you are financially. Income, expenses, loans and investments all play a role in your financial well-being. Your best friend should be your financial advisor and you must constantly be looking at your monthly P&L to see if there are any red flags. Keep your emotions out of making financial decisions as a minor bad decision early in the year may cause a major loss by the end of the year.

**2. PEOPLE**—No matter whether you are a single entrepreneur or have 100 employees, your employees are your single most important asset. They are what makes you successful and together you will be able to weather almost any storm. Take good care of your employees and they will take care of your business. In addition to your employees, make sure you pay attention to your customers and vendors as well as all your channel partners.

**3. PHYSICAL**—No business can function well without their physical assets functioning well. Run down facilities, mal-functioning equipment, un-reliable vehicles and a distribution network that is less than adequate will prohibit success and growth.

**4. BRAND EQUITY**—You are only as good as your BRAND which includes customer loyalty, reputation, products and services. Your clients/customers have many options when it comes down to making a choice who they do business with. Your BRAND speaks for itself, good, bad or possibly not at all. Building a great BRAND will keep customers coming to you.

**5. TECHNOLOGY**—The fastest moving part of your business is the technology you use to maintain and grow your business including system networks, applications, data collection, data security communication and social media. Most of us have skills related to what we do but are somewhat clueless as to the skills and technology we need to

manage what we do. This asset contains valuable information and methods that may set you apart from your competitors.

**6. INTELLECTUAL**—Your business may be made up of proprietary knowledge, processes, trademarks, logos, trade names and a customer database that has value that you need to protect and enhance. Don't ignore their short term and long-term value. This asset is a hidden nugget that can and will add great value to business worth.

One day an unexpected negative event may happen that could be detrimental to your business—unless you take steps today to prevent it.

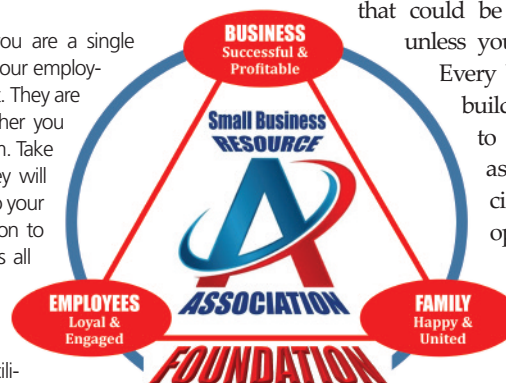
Every business has six distinct assets to build upon. That's why it's important to define and keep evaluating your assets regularly—especially as circumstances change and new opportunities arise.

You need to implement a systematic process that helps you anticipate negative events, develops workable solutions and creates new opportunities for growth by assessing and improving these six

controllable assets. You can do this by identifying and correcting threats and risks that devalue your assets—PREVENTION. Then evaluate and create new opportunities to increase profits, product/service quality, employee engagement and customer satisfaction—INNOVATION.

By PROTECTING YOUR ASSETS you are protecting your future and increasing the value of your business.

For more information about Larry Bonino's SAVE Program, you can contact him directly at 610.930.3819 (mobile) or email at Lbonino@vrmarathon.com.





# SBRA BUSINESS SPOTLIGHT



## Service 360 Group

Address: PO Box 13025, Reading PA 19612 Phone: 610-370-9907

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Service 360 Group provides Heating, Air Conditioning, Plumbing, and Electrical commercial and residential services in Berks County and surrounding areas. We offer 24 hour emergency service, as well as financing option for repairs & replacements. In addition, we provide Total Home Care Memberships which include electrical, plumbing, heating & air conditioning annual inspections, and customized Commercial Preventative Maintenance plans.

# GROW YOUR BUSINESS WITH EMPLOYEE BENEFITS



By Cody Burk,  
**R&B Insurance Services**

When working with small businesses, I am constantly hearing the struggles of attracting and retaining employees in today's market. Offering a quality benefits package is a major tool used to stand out from the competition. However, small business owners often fear that they do not have the means to offer a quality benefit package, especially when competing with larger companies. The company's budget is often the primary concern.

Small business owners commonly believe that their only options for providing health insurance are to have high premiums or a high deductible plan. Recent advances in the employee benefits industry have provided several alternatives that enable small businesses to offer health insurance without breaking the bank or sticking their employees with unaffordable deductibles. When offering health coverage, it is essential to consider cost, employee's needs, and plan options. Minimal Essential Coverage (MEC) plans, level-funded plans, GAP insurance, Reference-based Pricing, Health Reimbursement Accounts (HRA's), Health Savings Accounts (HSA's), and Flexible Spending Accounts (FSA's) are all examples of how employers can utilize a "think outside the box" approach to provide their employees access to more affordable healthcare. Aside from health insurance; life insurance, disability, dental, and vision are a few of many other top benefits that employees desire.

There are numerous options to empower any small business to create its own custom benefits package tailored to fit the needs of its employee demographics. For example, most companies offer a

yearly raise to their employees. According to an article written in HR magazine, 80% of workers would choose a job with more benefits over a 30% raise without benefits. Providing employees with employer-paid life insurance and short-term and long-term disability is one option that costs most companies less than \$0.25 per hour per employee. Although employer-paid benefits provide an advantage for small businesses, voluntary benefits are also an asset to employee benefits packages.

According to voluntary benefits statistics in an article written in BenefitsPro, 83% of employees with healthcare benefits would enroll in voluntary benefits even if their employer doesn't cover them. Voluntary benefits such as life insurance, disability, accident, critical illness, hospital indemnity, and telemedicine plans make employees feel more valued and cared for. Benefits packages that include wellness programs or counseling services alleviate stress among employees. Reduced stress leads to increased focus and better health, leading many employers to see an increase in job satisfaction and enhanced performance among employees enrolled in quality benefits that meet their needs.

When implementing a new benefits package or updating current benefits, it is ideal to have a 3-to-5-year customized benefit plan. A multi-year plan allows a company to roll out the most paramount benefits in the first year and add additional supplemental benefits over the following years. It is also beneficial to have a yearly benefit review due to the constant changes in the benefits market and new product offerings that have the potential to save money for both the company and its employees.

## SBRA Monthly Member Shout Out

*Members Helping Each Other Grow*

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and Wellness LLC

## SBRA EVENTS - BE BETTER. GROW FASTER.

Events: Register at <https://www.sbrassociation.com/#EVENTS>

**Members Referral Breakfast –  
Friday, April 5th, 7:30-9:00 am**  
at B2 Bistro in West Reading

**Tune-Up Tuesday Workshop –  
Tuesday, April 9th, 9:30-10:30 am**  
by Russell E. Farbiarz Esq. of  
Antanavage Farbiarz PLLC

**Members Referral Breakfast –  
Friday, April 19th, 7:30-9:00 am**  
at B2 Bistro in West Reading

**Tune-Up Tuesday Workshop –  
Tuesday, April 23rd,  
9:30-10:30 am**

**New Member Orientation –  
Wednesday, April 24th,  
9:00-9:30 am via Zoom**

**Member Networking Mingle –  
Wednesday April 24th,  
5:30-7:00 pm**