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INSIDE THE ISSUE

Season Greetings for
Your Second Family 2

Bits & Bytes 2

Giving Back in the
New Year 3

Upcoming Shows 4

Secrets of Success 4

Where You Can see
Making It! 4

MAKING IT! Digest In-
sert



GREAT IN '08

NELSON DAVIS

This is the time of year to look back with wonderful 20-20 hindsight while at the same time enthusiastically peering into the mists of the year ahead. I don't know of a business person who can brag of having had a perfect year in 2007 or who doesn't deeply want 2008 to be better in many ways. The good news is that no matter which way the trend lines point, there are opportunities hidden within the

inevitable challenges.

Let's pour ourselves an eggnog and then have a quick glimpse over our shoulder at the late and perhaps lamented 2007. Business owners were able to easily borrow money for expansion or to even out cash flow during the past year. The cost of technology continued to decline even if the learning curve on using it remained intimidating. If you like gadgets as I do, we can all carry something in our pockets that enables us to be in touch with anyplace short of the Space Station whenever we want. Major corporate consolidation continued because of the easy money and some big companies became much larger. One thing that 2007 probably had in common with 1907 was the need to constantly search for good people to help your business rise to its full potential. Craig's list became the small business owner's recruiting friend.

I have a theory that very large companies present some of the best potential business opportunities for small business. My "dinosaur" theory of business is that beyond a certain size, an enterprise is a bit like those ancient beasts, having to eat a lot just to maintain their body size and rest a lot because of their girth. There is little remaining energy to expend on nimble maneuvers and marketplace adjustments. Small businesses can move quickly in various niches and therein is a basis for business. Also I think that in the next two years we'll see the giants selling off some of their parts which could be a special opportunity for ambitious and well funded owners of medium sized businesses.

Since attitude is the single most important part of creating a great year, I'll share some favorite quotes from some excellent thinkers. *"Good thoughts and actions can never produce bad results; bad thoughts and actions can never produce good results."* James Allen. *"Whatever you can do or dream you can, begin it. Boldness has genius, power and magic to it."* Goethe. *"The only thing holding you back is your inability to dream big enough"* Oprah Winfrey. *"Management is leadership. When management fails, it reflects a lack of leadership. It rests on commitment, loyalty and pride."* Coach Vince Lombardi. The father of the modern personal development movement Earl Nightingale simply said *"You become what you think about."* Its time right now to calibrate your thinking for 2008.

If two words were all that was allowed to help you get ready, I'd say infrastructure and people are my choices. As you plan the "great '08" don't neglect the people part of the equation. Developing people to take the great ride with you is as important as anything you'll do. Give your best and expect their best. Share clear goals, the dream and the expected financial growth. When a great new opportunity falls from the sky, you'll need the systems, trained people and finances to turn the dream into a business reality.

I feel that 2008 will be a tough year that separates the pretenders from the real players. Drought in the Southwest, the mania of a federal election, government fiscal woes, crumbling infrastructures and the drooping dollar are just some of the influences on the upcoming business year. But as always in chaos and change are opportunities sparkling like diamonds in the dirt. Be prepared to dig.



SEASON'S GREETINGS FOR YOUR SECOND FAMILY

AMBER AMORI WRIGHT

As the end of 2007 approaches, the holiday festivities allow us to unwind, rejuvenate and celebrate with family. The clinking of wine glasses accompanied by warm aromas of our favorite family entrées seem to give each year closing a tasteful and grand exit. There is another family however, whose dinner table is empty during these holiday festivities. Their placemats are rarely set because we fail to incorporate them during the sweet and grand farewell of 2007. Although many of us spend at least one-third of our day with this second family, they are often overlooked. This second family, is our co-workers.

If you take a deeper look, you may be astonished to realize how close your co-workers resemble your blood relatives. Perhaps the female receptionist takes on the role of a sassy aunt who makes sure things stay in order and whom you share a few laughs with. There may even be a fellow co-worker who reminds you of a son or daughter because you serve as their mentor. Yet, they seldom get the memo for the holiday celebrations. Treating co-workers like family, however, should not be a seasonal project. This year-round practice has long lasting benefits.

A study by Cornell University's School of Industrial and Labor Relations concluded that a family like atmosphere in a workspace is a contributing factor for reducing employee turnover and increasing profits and revenue. "The reason people stay [at a job] is that they feel some sense of loyalty. If it's just about the money [when someone] offers them 25 cents more an hour, they are out of there," said Christopher Collins, the study's author.

Treating employees like family may take on many forms. For the successful McDonald's franchisee, Steven Bigari, it consisted of increasing employee benefits. When his franchise encountered financial turbulence, his initial response was to reduce employee benefits to combat the loss. Steven's mentor, however, rejected this solution. Instead, he was advised to do just the opposite. As a result, his employee turnover rate dropped by two-thirds. In addition, there was a noticeable increase in profit margins.



Treating employees like family is not only an asset to small businesses and franchises, but also to large investment firms and corporations. The 2007 second ranked billionaire and top investor, Warren Buffet, has also instilled these "family-like" philosophies into his business practices. According to the book, *"Warren Buffet Wealth: Principles and Practical Methods Used by the Worlds Greatest Investor"* by professional speaker, author and Warren Buffett expert, Robert P. Miles, treating employees like family is an essential ingredient to having a successful business. It is so important to Mr. Buffet, that he announced at a press conference his biggest nightmare would be attracting a shareholder who lacked loyalty and longevity as core company values. Robert further concluded how this reflected Warren Buffett's deep concern with the internal structure of a business. "Loyal owners of business do best, and loyal owners treat employees like family."

Integrating a "family-like" atmosphere into a work environment is a proven asset throughout the business community. Not only does it give employees the incentive to work harder, but it also increases profits and revenues while instilling teamwork and commitment.

If you work 40 hours a week from the time you are 20 to the age of 55, this equates to 80 years. During this time when the sleigh bells ring, be sure you celebrate the seasons cheer with your second family. Not only during the holidays, but throughout the years to come.

Bits & Bytes



READY FOR OUR 20TH ANNIVERSARY!

Making It! went on the air in March of 1989, so springtime of 2008 will herald the beginning of our 20th year. Yes, we are surprised and thrilled to still be around and delighted to have put a bright public spotlight on the small business community. Our sponsors, the TV stations and entrepreneurs who are willing to share their stories all have our great gratitude. If you are an advertiser who wants to connect your messages with the small business community, please let us know. After 20 years and over 500 shows, we know that small biz is a big idea!



GIVING BACK IN THE NEW YEAR

NEHA KASHYAP

As you enter the holiday season, you are probably thinking of ways to give back, especially if you are fortunate enough to have started your own successful enterprise. One of the most popular ways that businesses give back is through non-profits. Starting a non-profit, however, is rarely as simple as donating money to a worthwhile cause. Non-profits are run like businesses, and to start one, you have to prepare and take the necessary steps to create a legitimate enterprise. Here are some tips to get you started:

Determine the needs of your community.

Before starting a nonprofit, be clear about the focus that your organization is going to be taking. Just like when you started your business, you have to consider what your community needs and what would make your nonprofit soar above the competition. It would be helpful to write a concrete mission for your nonprofit to guide the services that you will provide.

Determine what kind of nonprofit you would like to start.

A nonprofit can be informal, as in just a group of volunteers you gather to engage in community involvement every weekend or it can be an international enterprise. If you want to run your nonprofit on donations, you would have to make sure that you gain nonprofit, or 501c3, status from the federal government. If you want those donations to be tax-deductible, there is further paperwork involved from the IRS. Furthermore, you will also have to acquire an employer identification number.

Take care of your financial, tax and legal needs.

Since a nonprofit runs like a business, the startup process is also similar. Before running a nonprofit, not only should you assure nonprofit status by the IRS, but also make sure you have organized the finances involved and acquired a lawyer to represent your organization and assure that all of its legal and tax needs are taken care of.



Write articles of incorporation.

Most states require nonprofits to have their mission statements clearly stated in the form articles of incorporation, templates for which are available from your state's nonprofit office. These articles have to be approved by the assigned board members and state the purpose of your organization in clear, legal terminology.

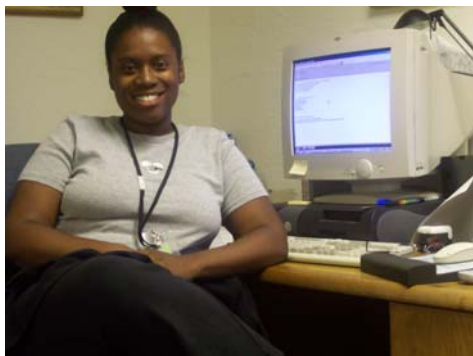
Obtain a mail permit

Your local post office will provide you with a permit that can give you discounts on mass mailings.

Recruit board members

To license your non-profit, it is required that you have a board of members, usually at least three, who oversee different operations of the organization. Identify the skills you will need and begin a recruiting process. Assure that your recruits are dedicated despite the low financial return that nonprofits typically begin with.

Happy Holidays from the 2007-2008 Making It! Production Staff!



Kimberly Pennant,
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Visit www.MakingItTV.com to view streaming video segments of our show!

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Upcoming Show

Catch upcoming episodes of Making It! featuring more inspirational entrepreneurial stories, studio guests and business specialists.



Secrets of Success

"We are what we repeatedly do. Excellence is therefore not an act but a habit.

- ARISTOTLE

Unless you're serving time, there's never enough of it."

- MALCOLM FORBES SENIOR

"There are but two powers in the world, the sword and the mind. In the long run, the sword is always beaten by the mind.

- NAPOLEON BONAPARTE.

Happy Holidays



