

Disrupting An Industry



HIERARCH
REAL ESTATE & INVESTMENTS, INC.

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LEADERSHIP

Want to Lead Your Team to Success? Try Serving

Traditionally, business leadership starts with the owner and cascades down to frontline employees. But there is another style of leadership, servant leadership, which inverts this structure and puts employees at the top of the pyramid. Through personal growth, these workers then become more productive and more servant-like themselves.

A servant leader's priority and foremost responsibility is to help the people who work under him or her to learn, grow, and become more autonomous. The tenets of servant leadership include personal accountability; openness to feedback; continuous learning and skill-building; ownership of the role; owning responsibility of the job; and a commitment to coaching and developing others.

Servant leadership principles can transfer to any business in any industry. It is a planful model that is governed by reality and measured with objective goals in each area of the company.

The model recognizes that no single individual acting alone can deliver superior performance. Business success requires everyone to participate with passion and integrity and live up to their commitments. This is why true servant leaders invest heavily in training, mentoring, and building leaders who, in turn, become coaches to other people.

For business owners, servant leadership offers an opportunity to influence and change lives for the better. Plus, once the philosophy takes hold, the company excels due to employees' dedication and engagement.

A number of organizations have adopted this leadership model and, in some cases, the results are impressive. Many have found that employees' passion drives better performance and superior results.

REAL ESTATE

Where Is 'Home Sweet Home' for Your Business?

Finding the perfect office space can be a challenging process. It is important to consider all factors of each space and the impact of those factors on the future success of your growing business. To determine what space will best meet your business needs, focus on three key areas.

Location: For some businesses, location is integral to their success. Foot traffic, complementary businesses, and ease of access for your likely clientele will be impacted by the location of your office. Deciding on your preferred location early in the process will allow you to zero in on potential expenses and identify secondary markets you may be willing to consider.

Layout: This varies wildly depending on the business and the needs of clientele. Sitting down to predetermine needs and wants for the office environment will be important as you start your search. Decide on the importance of building amenities, square footage, opportunities for future growth, and technological requirements, as well as the potential for future growth for your business. Having an itemized list of needs and wants will help you find the best value proposition for your business.

Cost vs. value: A property that meets all your needs and wants will come with a higher price tag. A careful analysis of the upfront cost and the added value of each item on your needs and wants list will help you decide where you can afford to be unwavering in your requirements and where you may need to be more flexible. Costs can be impacted by the need to modify the space for your use, and rental incentives will vary depending on the supply and demand in your market.



How to Win Big in Today's Economy

The altered economic landscape presents innovative and nimble businesses with opportunities to thrive.

Find out how by requesting my free report "How to Win Big in Today's Economy" by emailing me at info@hierarchrei.com or calling 209-753-0123.

Small Businesses Go Big with Augmented Reality

According to Wikipedia, “augmented reality (AR) is a live direct or indirect view of a real-world environment in which elements are augmented (or supplemented) by computer-generated sensory input such as sound, video, graphics or GPS data.”

Unlike virtual reality, which creates an entire virtual environment, augmented reality layers in existing reality to create a virtual experience.

For example, a contractor, real estate agent, or interior designer can use AR technology to take clients on an interactive 3D tour to demonstrate what an interior, a renovation, or a home improvement project might look like when completed.

In retail, AR technology enables try-and-buy experiences in which customers can view items, virtually try on clothes, and even customize products using videos and image overlays.

AR apps can take potential travelers on virtual tours, showing computer-

generated views of cities, hotels, and potential travel sites. They can also provide personalized itineraries, maps, and recommendations about restaurants and points of interest.

Using AR, a customer can scan an item on a shelf with a smartphone and obtain immediate information about the product, including reviews and specs. Not only does this enable the customer to make an informed purchasing decision, but it also reduces the likelihood that the item will be returned.

As AR technology becomes increasingly feasible for small and medium enterprises, it opens the door to promising opportunities for small businesses. Many companies are capitalizing on its immersive, fun, engaging potential to attract customers and increase sales.

By implementing this innovative technology, small businesses are able to stand out among same-size companies and can even start competing with bigger brands.

Worth Reading

Is LinkedIn Poised to Be the Next Big Social Network ... for Brands?

By Ryan Holmes

Forbes

Instagram and Facebook might get more attention (Celebrity influencers! Political scandals!), but, as this article points out, LinkedIn has quietly cemented itself as a social media tour-de-force. With 500 million members, most of whom are engaged business professionals, LinkedIn could be the next big marketing tool for brands, and one that nets tangible results.

More: <https://tinyurl.com/bizread1-feb2019>

5 Ways Smart People Sabotage Their Success

By Alice Boyes

Harvard Business Review

Natural intelligence is a gift that can help us excel in life. But intellect on its own is not enough to guarantee career success. This article describes how smart people often sabotage their own success through behaviors such as ignoring relationship-building, letting boredom take over, and becoming frustrated with teamwork.

More: <https://tinyurl.com/bizread2-feb2019>

Why You Can't Multitask

By David Burkus

Psychology Today

The pace of life seems to be ever quickening, and, as a result, our worth often becomes tied to our productivity. Completing multiple tasks all at the same time is a prized skill. It's also impossible. This article discusses why, as research has shown, humans aren't wired for effective multitasking. Trying to complete two or three tasks at once is more like a juggling act in which progress is happening slowly or one ball gets dropped. **More:**

<https://tinyurl.com/bizread3-feb2019>

WISDOM

Quotes on ... Bosses

People ask the difference between a leader and a boss. The leader leads, and the boss drives.

Theodore Roosevelt

The speed of the boss is the speed of the team.

Lee Iacocca

A good boss makes his men realize they have more ability than they think they have so that they consistently do better work than they thought they could.

Charles Erwin Wilson

A leader is admired, a boss is feared.

Vicente del Bosque

No man goes before his time—unless the boss leaves early.

Groucho Marx

There is only one boss. The customer. And he can fire everybody in the company from the chairman on down, simply by spending his money somewhere else.

Sam Walton

By working faithfully eight hours a day you may eventually get to be boss and work twelve hours a day.

Robert Frost

Building Retail? Here Are Six Keys to Success

In the age of online shopping, commercial space has evolved. Investors and builders alike must keep a close eye on what retailers are looking for in this hyper-competitive marketplace.

Modern retail outlets are technology-dependent and are looking for innovative solutions to attract more customers to their space. As an investor, this means offering more than the traditional brick and mortar starting point.

Here are six key areas to consider when planning your retail construction process.

1. Design: The layout and amenities of any structure are what initially attract tenants to your building. An understanding of how technology has altered the retail landscape will be almost as important as the amenities and complementary businesses that drive foot traffic to the building.

With the increasing popularity of online shopping, it may be prudent to design your store space with the flexibility to accommodate both display shelving and secure holding areas for customers to pick up online orders delivered to your store. Professional consultations can

guide you through the initial design process. This will ensure that you create an appealing environment for both tenants and their customers.

2. Permits: The permit process can add complications to commercial construction. Planning permissions and setting up site inspections can be cumbersome. Depending on the scale of the project, you may need to find a professional who can help you navigate the complex permit processes in your area.

3. Cost: Realistic budgeting for your construction project is always important. The more legwork you do up front on your potential expenses, the less likely you'll be to experience cost overruns later in the project. Consideration of the costs for common areas, construction materials, fixtures, labor, and permits is integral to ensuring you are making a financially sound investment.

4. Integrated technology: The retail environment has leveraged integrated technology to innovatively track trends and store statistics. Many retailers are taking it a step further and utilizing technology to make the shopping experience quicker and more convenient for customers. It will be an

important part of the design process to ensure that your integrated technology plan provides vendors with the technological infrastructure they will need to be successful.

5. Level of involvement: Your time is valuable. We all have commitments, and knowing how much time you must dedicate to a construction project can make the difference between success and failure. You need to ask yourself: Do I have the expertise to see this project through to completion? Do I have the time to commit to this project?

If you must answer no to either of these questions, it might be necessary to bring in a qualified contractor to oversee the construction process.

6. Marketing: In order to attract the best long-term tenants to your newly designed space, a carefully implemented marketing plan launched at the right time within the construction process will be essential. By coordinating your marketing efforts throughout the construction process with multiple digital platforms, you can attract interested and like-minded retailers to your property while also drawing the attention of potential customers.

LINKS YOU CAN USE NOW

This Month—Business Growth

Increase sales revenue. Launch more product lines. Expand to new markets. What dreams do you have for your business? If growth is on your goal list, use the following resources to propel your business onward and upward.

Want to move from small shop to growing enterprise? Here are six things to avoid and six skills you need:
<https://tinyurl.com/0219links1>

Scaling a business is challenging. Use these tips to create a core strategy that works: <https://tinyurl.com/0219links2>

Is your business growing faster than you expected? Learn how to manage this rapid expansion:
<https://tinyurl.com/0219links3>

To achieve growth, you need all elements of your business to work together. Find the resources to create a well-oiled machine here:
<https://tinyurl.com/0219links4>

Business growth requires short-term, mid-term, and long-term planning. Here's the breakdown:
<https://tinyurl.com/0219links5>

Quick Quiz

Each month I'll give you a new question.

Just email me at info@hierarchrei.com or call 209-753-0123 for the answer.

This month's question:

Cats are feline; cows are bovine; what are eagles?

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BUSINESS PLANS

How to Win in a World of Corporate Giants

The internet, big data, and the gig economy have reduced barriers to entry for start-ups and small businesses, paving the way for smart, plucky niche firms to compete successfully in today's global market.

The little guys of the world are finding ways to win in a world dominated by corporate giants by using the tools of the new economy as well as some of the tried-and-true tenets of business. These include getting up close and personal with your customers, keeping your offerings simple and narrow, and leveraging available resources.

Find Out What They Want

Small businesses have a unique advantage in that they can really get to know their target markets and develop intimate relationships with their customers. Make the most of this by focusing on whatever is inconvenient or challenging for your customers. The more of their frustrations you can eliminate, the better their experiences will be.

Find Your Niche

The ability to pivot quickly and provide personalized service are key advantages for small and medium enterprises (SMEs). One way to leverage your unique strengths is by excelling in a narrow, targeted niche. The tighter your focus, the easier it will be for you to compete in the space. Instead of offering "handmade candy," promoting your confections as the "very finest handmade dark chocolate pecan clusters" will be easier, less expensive, and way more effective.

Find a Power Partner

Lastly, don't hesitate to play with the bigger kids. Many large organizations are actively pursuing partnership opportunities with SMEs and, in particular, minority and women-owned business and enterprises (MWBEs). Tech companies and health care organizations are especially open to this approach. These big companies are often willing to assist their SME partners with marketing and customer service coaching, making this scenario a win-win.

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