

# SARATOGA BUSINESS REPORT

# Q3

2023

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**Q3**  
2023

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# *Unlocking Growth:* ChatGPT USE CASES for small business owners



WRITTEN BY **HOWARD LITWAK**

## **Many small business owners consistently seek innovative solutions to grow their business.**

In today's fast-paced and ever-changing business landscape, efficiency and effectiveness are keys to staying ahead. To that end, ChatGPT can be the ultimate small business ally! It can transform strategic planning, automate processes, and provide data-driven insights for informed decision-making. From market research to competitor analysis, ChatGPT can help you craft strategies that align with market demands and capitalize on emerging opportunities. Moreover, it can help you and your team be more creative by generating fresh ideas for products, content, and customer experiences. Using ChatGPT, you can reach new levels of potential, optimize customer engagement, and navigate growth with more confidence. Whether you're a new entrepreneur or a seasoned business owner, ChatGPT is a game-changer for those who can get beyond beginner mode.



**In this article, we'll explore some specific use cases of ChatGPT for strategic planning, sales and marketing, and how it can revolutionize your small business.**

#### **MARKET RESEARCH AND ANALYSIS**

Strategic planning begins with a deep understanding of your market, industry trends, and customer needs. ChatGPT can be your research partner, sifting through vast amounts of data to provide you with real-time insights. It can analyze market trends, competitor strategies, and customer feedback to help you identify opportunities and potential threats. With this knowledge, you can make data-driven decisions and tailor your business strategies to align with market demands.

#### **BUSINESS GOAL SETTING**

ChatGPT can be your strategic thinking partner when it comes to setting clear and achievable business goals. By understanding your vision and objectives, ChatGPT can provide valuable input in crafting SMART (Specific, Measurable, Achievable, Relevant, and Time-bound) goals. It can also help you prioritize goals based on their potential impact and feasibility, ensuring that you focus your resources on initiatives that contribute most significantly to your long-term success.

#### **INNOVATION AND CREATIVITY**

Strategic planning should not stifle innovation; instead, it should encourage creative thinking. ChatGPT can act as your brainstorming partner, generating fresh ideas and innovative solutions to challenges your business faces. Whether it's exploring new product concepts, marketing strategies, or process improvements, ChatGPT's creative insights can inspire breakthroughs for your business.

#### **CONTENT AND MARKETING IDEAS**

Creative and engaging content is essential for capturing your audience's attention and building brand loyalty. ChatGPT can be your content ideation partner, generating ideas for blog posts, social media updates, videos, and more. By understanding your brand voice and target audience, ChatGPT can propose content concepts that align with your marketing objectives and leave a lasting impact on your customers.

#### **BRANDING AND POSITIONING**

Establishing a strong brand identity and positioning is crucial for standing out in a competitive market. ChatGPT can assist in brainstorming ideas for branding elements, such as logos, taglines, and brand stories. Moreover, it can help you explore different positioning strategies to carve a unique space for your business in the hearts and minds of your target customers.



## SALES SCRIPT OPTIMIZATION

Sales scripting can play a vital role in guiding your sales team's conversations with customers. ChatGPT can analyze your target market and value proposition. Then identify the most effective language and approaches that resonate with customers. By optimizing your sales scripts based on these insights, you can equip your sales team with persuasive messaging that leads to higher conversion rates.

## SUBJECT LINE OPTIMIZATION

The subject line is the first impression your email makes on recipients. Crafting compelling subject lines is crucial for increasing open rates. ChatGPT can help you brainstorm attention-grabbing subject lines by analyzing successful email subject lines from your past campaigns and other industry leaders. This data-driven approach ensures that your subject lines are optimized to entice recipients to open your emails.

## AUTOMATED EMAIL SEQUENCES

Running email campaigns can be a time-consuming task, particularly for B2B small business owners juggling various responsibilities. ChatGPT can streamline your email marketing efforts with automated email sequences tailored to your prospects. From personalized welcome

emails to follow-ups after meetings or consultations, ChatGPT helps you write relevant messages to nurture leads and engage prospects throughout their journey. Additionally, ChatGPT's insights can help you craft targeted messages for abandoned inquiries or contract renewals, ensuring your B2B relationships are nurtured and maintained. With ChatGPT as your virtual assistant, you can focus on building strong connections with potential clients, boosting conversions, and ultimately driving growth.

ChatGPT is the game-changer that can help any small business unlock growth and success. From strategic planning to sales and marketing, ChatGPT's capabilities can revolutionize the way you can navigate the dynamic landscape. As long as you know at least the basics of how to use it.

Take advantage of what ChatGPT can help you with. And remember that you don't have to go it alone. Partnering with SIX Marketing's new ChatGPT consulting service will help you maximize the benefits of this cutting-edge technology for your business. Our team of power users will guide you in implementing ChatGPT effectively, ensuring you meet your business' greatest needs.

Act now, whether it's with us or not. And seize the competitive edge ChatGPT can provide! 

# WANT TO

# Get Noticed?



WRITTEN BY **MICHAEL NELSON**

**What if I told you that the key to effective marketing was simpler than you thought?**

Marketing in today's environment has a lot of objectives, including Brand Awareness, Lead Generation, Communications, and P.R., just to name a few. But they can all in some way boil down to this: helping you stand out in a crowd and get noticed by potential clients or customers. This can be somewhat of a daunting task considering the vastness of the digital universe now and the amount of noise on the many marketing channels available to you and your marketing team. It is possibly even more difficult for the solopreneur or small business owner. These are people that are scaling their business while still trying to figure out how to effectively market that business at the same time.

Hopefully, I can simplify things just a little here by shining a light on your RAS – your Reticular Activator System.

I cannot remember where I first learned about the RAS, if it was a

book I read, a workshop I went to, or just a friend telling me about it. I know over the years I have continued to learn more about it and harness its power for our sales and marketing efforts. Located in the brainstem, the RAS has a few different roles in the human body. However, since hormone control and sleep regulation aren't going to help you get noticed by customers, let's focus on the functions that are most useful to us as marketers.

Every moment of every day, there are thousands of data inputs hitting all of your senses at the same time. It is impossible for us to be consciously aware of all of them as they happen, so our brains developed a way for us to unconsciously register all the data and then communicate to our conscious mind when one of them needs our attention. In walks your RAS.

The RAS acts as a filter that is cued in on data inputs when they reach one or all three of the following criteria.

## 1

### IT'S IMPORTANT TO YOUR SURVIVAL

That flash of a car out of the corner of your eye as it runs a red light, the audio on a commercial that catches your attention about a symptom of a disease, the movement in the bushes that you all of a sudden become aware of. Things that your brain thinks are important to your survival will trigger your RAS.

## 2

### IT HAS HIGH EMOTIONAL VALUE

Babies crying, babies laughing, humor, puppies and kittens. This is why those cat videos on TikTok have 65 million views. When your RAS registers something with high emotional value, it will direct your conscious attention to it.

## 3

### NOVELTY

When your RAS encounters something it has never seen before, it immediately stops. It's the Freeze, Flight, or Fight scenario. Since your brain has never encountered it, it freezes, and in many cases will enlist the conscious mind to help decide if this is a threat or not.

So how does this relate to marketing? The RAS is what stops a user mid-scroll to actually pause and read a post that comes up in their feed on Facebook, Instagram, Tik Tok, etc. Messaging, content, images, and videos should all be built around activating someone's RAS. A good ad or post will incorporate one of the RAS criteria while a GREAT one will incorporate all three.

Need proof? Start paying attention to what it is that grabs your attention the next time you're on your favorite social media channel, cruising Broadway on a Saturday, or even just walking through a store. Does it relate to any of the three criteria? **You bet your RAS it does!** ☺

# PODCAST

# BUYING LOCAL

Saratoga, Warren, and Washington County have no shortage of fantastic goods and services to offer! In this podcast, our host Mike Nelson will clue you in on the amazing gems hidden in your very own community!



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## EPISODE 39

### Let's Go To the Hub

In this episode, our host Mike Nelson interviews Robert Starbuck, the CEO at Migrate Business Services, and Saratoga's Business Hub! Robert has 40 years of experience in world business, and his company can help you and your business get the help you need by providing office space, professional help, outsourcing options, and more!



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## EPISODE 38

### Real Estate Roundtable

In this episode, our host Mike Nelson interviews a trifecta of real estate experts - Agent Paul Smith, real estate specialist attorney Dan Wade, and owner of Freedom One Funding, Mark Pawlows! The 2023 market is awash with confusing and hectic developments, and nobody knows better than these three! Want to know their secrets to navigating through this storm? You'll have to listen to this episode and find out!



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## EPISODE 37

### David Byrne (Renua Energy)

In this episode, our host Mike Nelson interviews David Byrne, an army veteran and the owner & president of Renua Energy! Electric vehicles are becoming more popular and affordable across the nation, and David uses Renua to try to help meet the coming energy demands and make our nation energy-independent! Listen to this episode to hear about his goals, his history, and more!



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## EPISODE 36

### Howard Litwak & Chris Ryan (SIX Marketing)

In this episode, our host Mike Nelson interviews Supreme Commander Chris Ryan and "Al Howard" Litwak of SIX Marketing! AI's a big topic right now, and it can be hard to know where to stand on it - How can you access it? What's it useful for? Are there downsides? We have some answers for you here, in this informative episode!

**LISTEN ON**





# The Business Hub

## *out of the ashes and catching fire*

WRITTEN BY **MIKE PIEKARSKI** | PHOTOS BY **MEGAN HAGGERTY**

**L**ike a wildfire, when COVID-19 struck U.S. shores a few years ago, it swept through the population and laid waste to untold numbers of businesses, forcing the shuttering and disuse of myriad companies nationwide. Migrate America, a Saratoga Springs-based business hub and services provider, was not spared the effects of the pandemic. Though it had established its presence on Putnam Street years earlier, the company had not gained a local foothold before COVID struck. And when the pandemic hit, many people either were barred from working in office settings or chose not to—a decision that wreaked havoc on the business hub model.

"Because of COVID, the business environment collapsed, and everybody had economic issues," says Migrate America owner and CEO, Robert Starbuck, whose company leases office space to parties not inclined to set up their own facilities. Though Migrate America, also known as Migrate, is the official company name, the real estate property management and shared office space portion of it is known by its brand name: The Business Hub.

According to Starbuck, The Business Hub had a 90 percent occupancy rate before the pandemic, which dropped to about 30 percent during the height of the COVID scare. But over the past few years, the company's occupancy rate has climbed back up to 85 percent.



"We're reemerging out of the ashes," says Starbuck, 61. "People want to come back to an office. They're tired of working from home."

And as such, that means his company is relevant again. On the Putnam Street site, 35 fully furnished offices are available on short-term, flexible leases. "Members" include both companies and individuals: law firms, consultants, IT companies, and real estate enterprises, to name just a few.

A typical client, Starbuck says, "can work at home, or he could have an office. A lot of times, people need that real estate—they want that office."

If a client opts for the latter, "The Hub" can provide a front-office setup, meeting rooms, common areas that include printer availability and a kitchen, and other perks.

The company's physical features, however, are only part of its attraction.

"Our core," Starbuck says, "is basic business administration, and every organization needs some form of business administration, whether it's a big company or not. We focus on that."

Outsourcing that administration—including human resources, accounting, paralegal, bookkeeping, and other services—is the other part of the equation, all of which falls under the Migrate brand.

"Outsourcing is now becoming a very powerful tool, especially with professionals," says Starbuck. "We're catching both the corporate office rebound and the outsourcing demand. Basically, [a client] can take their entire [scope] of business—all their accounting and operations—and outsource it. Instead of them hiring an accountant and then a paralegal, they can just come to one company and get all their business support needs."

Members "don't want to have to do [all the necessary business tasks] themselves," Starbuck says. At the Business Hub, "They have a shared printer, a front office, a shared common area, but they also have their own office. If they need bookkeeping, they need corporate filing, sales support, administrative support, they have it."

As an example, Starbuck says, "a professional lawyer [can come to us and say], 'All I want to do is be a lawyer. Take care of everything [for me]. Show me where my office is; show me my meeting room when I need a meeting room. And I need somebody to be my front office. Will you do my bookkeeping, will you do my HR payroll, will you control my administration [needs]?'"

At the Putnam Street site, the answer to all those questions is "yes."

Without worrying about overhead or other recurring business expenses, members can enjoy what Starbuck calls "the amenities and the flexibility of a shared corporate-experience complex and a corporate operating platform."

In his previous jobs—all overseas—Starbuck worked in Hong Kong, London, Zurich, and the Middle East for large companies seeking to establish business footholds in far-flung locations. One of those jobs was for the Swiss Reinsurance Company Ltd. ("Swiss Re"), the largest reinsurance company in the world.

In America, he says, "our focus is on large companies that act like an SME [small- to midsize enterprise]—what I call SME-like. We have clients that are small branches of very large companies. We focus on [individuals or small groups of people] who work for very large companies but want to be on their own—not the startup coffee shop, or the incubator, or tech-hub startups."

The company name's origin goes back to 2008. Starbuck, who graduated from Harvard in 1984 with an economics degree, had just left a large industry that had continually hired him to expand or redo businesses overseas. In his field, the hiring companies "needed advice on how to [set up operations in a foreign location], they needed a place, and they needed an operating platform."

“

People want to come back to an office. They're tired of working from home.

– ROBERT STARBUCK, CEO, MIGRATE AMERICA

“I realized, ‘I’m really a hired gun to come in and fix something,’ so I decided to set up my own company.” Regarding the name, Starbuck explained, “I wanted it to be a verb—an action—and because it was about expanding business and going to locations and helping them, I analyzed it, and [I thought of] ‘migratory’—[as in] migratory birds. They go—they never leave home—but they go, and they come back. It’s all about migrating a business. It’s about going to other places but not losing your home headquarters—not transferring, but expanding, to other places. And also migrating to new operating platforms.”

When his previous job in the Middle East concluded last year, he returned to America “for good.” Soon after, Starbuck took over the reins of Migrate in Saratoga, where he had opened up a branch years earlier. Though he had worked overseas almost exclusively since entering the workforce, Starbuck, who lives in Grand Isle, Vermont, enjoyed his occasional visits to Saratoga when he would fly into New York City on business. He bought the lease to the Putnam Street location in 2016.

“It was a perfect location,” Starbuck says. “It’s a nice, well-focused, professional business community. I wanted [the U.S. branch of the company in] Middle America. I didn’t want it in the big cities. The goal is to stabilize the American model as a standalone, then put in all of the services locally.”

Currently, the local branch has five full-time employees, though Starbuck envisions having a staff of 20 by the middle of 2024.

“Ninety percent of the business I was doing was international,” he says. “We’re now shifting [the focus], saying, ‘Let’s take this flagship that’s here in Saratoga and do something with it.’”

Starbuck, never one to think small, has big plans.

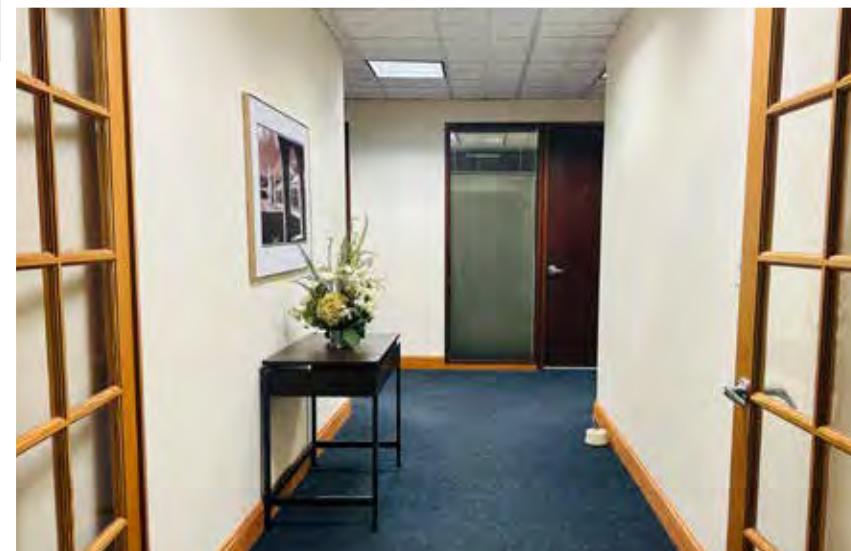
“We’re solidifying the Saratoga operation, and then we’re installing the franchising model, and then we’re going to be franchising from Saratoga out to other parts of the country.”

In other words, Starbuck believes his company will catch fire once again.

*More information can be obtained by contacting the company through [info@migrate-america.com](mailto:info@migrate-america.com) or at 518-631-2347.*

# The Business Hub

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# Navigating the Path to Small Business Acquisition

## Setting Objectives and Building Your Expert Team



WRITTEN BY **MATTHEW WAGONER**

**In our previous article, we discussed the benefits of purchasing or selling a small business. This quarter, we're going to begin outlining the initial steps in the acquisition process.**

### DEFINING YOUR OBJECTIVES

First, it's important to envision what success looks like. This involves not just determining the type of business and its location, but also understanding the financial metrics that will ensure the business can meet your financial obligations and personal income needs. Key among these metrics are Seller's Discretionary Earnings (SDE) and cash flow.

SDE is a measure of a business's earnings before interest, taxes, depreciation, amortization, and owner's compensation are subtracted. It provides a clear picture of a small business's profitability and overall financial health. Understanding your target purchase's SDE will provide an essential perspective on its profitability and the lifestyle it can support.

Cash flow refers to the money flowing into and out of your business each month. While it might seem similar to profit, the two are distinct. A business can be profitable but still experience negative cash flow if incoming and outgoing payments aren't synchronized. For instance, if customers are slow to pay their invoices, cash flow can be impacted, even if the company is making a profit. If your personal financial requirements dictate a certain level of income from the business, you'll need to ensure that the company's free cash flow can support that level.

Clearly articulated search terms will guide your process, helping you find a business that meets your needs and sets you on the path toward successful entrepreneurship.

### ASSEMBLE A TEAM

Once your objective is defined, the next step is to assemble a team of professionals to support you throughout the process. Their expertise and insights can be indispensable in avoiding pitfalls and ensuring a smooth transaction. The team typically consists of an

accountant, a business broker, a banker and an attorney. From the financial corner, an accountant is a crucial team member. They can help you review financial statements, understand the company's financial health, and assess its worth. They'll spot any money-related issues that may arise and make sure you're making a sound investment. Accountants can also guide you on important tax implications and assist with a quality of earnings report and/or business valuation.

A business broker plays the critical role of matchmaker. The broker can help identify potential businesses for sale, provide insights about the market, assist with negotiations, and facilitate communications between you and the seller. A seasoned broker, who has worked on both the buyer's and seller's side in many deals, will understand the perspectives of all parties involved and can be instrumental in ensuring the transaction progresses smoothly.

Having a strong relationship with a bank or financial representative will allow you to fully understand your ability to purchase a business before heading down the path of entrepreneurship. A good business banker will understand what size deal you are able to complete and help you execute when the time comes to close on a deal. They should also be well versed in lending options, such as small business administration loans that are available to purchasers.

Lastly, an experienced attorney is a pivotal asset in the buying process by providing legal and strategic guidance. They'll also help you navigate the initial negotiations as well as final contract language and advocate for favorable or market terms. They can ensure compliance to the maze of laws and regulations that can vary widely by location, and handle vital legal documents like employment and customer agreements. Having an experienced business attorney familiar with your region's legal landscape is critical to a successful transaction.

Choosing the right team can significantly influence your success. Look for professionals who are not only well-versed in their respective fields but also have extensive experience with small to mid-size business transactions. They should be familiar with the dynamics of the small business community and have a proven track record of working on deals similar to what you envision. This team will be your support network, helping you navigate the complex journey of buying a small business.

#### **THE LETTER OF INTENT**

Having your team assembled before finalizing the Letter of Intent (LOI) is crucial. The LOI, while usually non-binding, is an essential document as it outlines the basic terms agreed upon by both parties, like the purchase price, payment structure (e.g., lump sum, partial payment with an earnout, etc.), and due diligence process.

An experienced accountant will ensure the financial arrangements can be supported by the company's historic financials. They can help determine whether the proposed price and payment structure align with the business's

financial performance and your financial objectives.

For a buyer, a business broker can be particularly helpful during the negotiation of the LOI. Given their knowledge of market trends, and comparable transactions, they can advise on whether the proposed terms are reasonable and competitive. The broker can also facilitate communications between you and the seller during this process, ensuring that discussions remain productive and focused.

A seasoned attorney will ensure the LOI contains market terms, necessary legal clauses like confidentiality and exclusivity, and does not have any "gotcha" terms. They should also advocate for you and identify and advise about identifiable risks. Ensuring the LOI is done correctly also protects from re-trading positions later, which can hurt the relationship between the buyer and seller. This relationship is important because there is often collaborative work that takes place among them before and after the closing.

“

**This team will be your support network, helping you navigate the complex journey of buying a small business.**

Having this team in place before finalizing the LOI not only enables you to draw on their expertise during the negotiation of the LOI but also ensures that you're well-prepared to proceed to the next stages of the transaction. Once the LOI is finalized, you and the seller will have a clear roadmap to guide you towards finalizing the deal, with your team on hand to support you every step of the way.

#### **CLOSING THOUGHTS**

Buying a small business is a complex process that requires careful planning and execution. In the early stages, one of the most important things you can do is to define your objectives and assemble a team of professionals to support you. By clearly articulating what you want to achieve and having the right people with the right experience in your corner, you can greatly increase your chances of success.

In next quarter's article, we'll get further into the details of what sellers should do to be in the best position possible to sell their business on their terms.

*Attorney Advertising: Prior results do not guarantee future outcomes.* 

# STOCK MARKET INSIGHTS *and* OUTLOOK



WRITTEN BY  
**JASON MACGREGOR, CEPAs, AIF®**  
**RIA PRINCIPAL,**  
**MINICH MACGREGOR WEALTH**  
**MANAGEMENT**

# B

By the end of July this year, the US Stock markets—as measured by the S&P 500 and the Nasdaq Composite Index—were up over 20% and 35%, respectively. These are way above average returns, but are a welcome relief from 2022, when the same indices were down almost the exact same amounts as they are up this year. However, this doesn't tell the whole story, because only a handful of stocks have dominated these broad indices. If you removed just a few names from the average—like Apple, Microsoft, Alphabet, Amazon, and nVidia—the S&P 500 index would be up only a few percentage points. This is what is referred to as a narrow market—a few big names are disproportionately skewing the averages.

There has been broader participation in the last couple of weeks. Specifically, the small and mid-cap categories have been participating in market gains alongside the mega-cap leaders of the year's first half. This is a welcome and positive thing for the overall health and direction of the equity markets!

Some contributing factors to the positive deflation include decreasing inflation and strong job growth so far this year. In June of 2022, the US inflation rate peaked at 9.1%, which has driven the Federal Reserve to increase interest rates eleven times to get inflation closer to their target of 2%. In early August, inflation was in the 3.3% range—still higher than the Fed's target, but much lower than last year's high

For stock investors, the big question remains: How much more will the Fed raise rates? Many observers now think the Fed may have only one more rate hike, and some think the most recent hike was the final one. Either way, we are close to the end of the hiking cycle, which—for equity investors—is welcome news. If the Fed raises rates much more, the concern is that higher borrowing rates will increase business costs, leading to revenue reduction and ultimately job losses, which could lead the US into a recession.

Further, this can impact mortgage, credit card interest rates, and other loans, making consumer borrowing more expensive. These higher costs help cool off the economy, thus helping to reduce inflation. The Federal Reserve is

hoping for what many call a "soft landing," which is when inflation cools off and there is a moderate economic slowdown after a period of significant growth. It's your classic "Goldilocks Event," when the economy is not too hot or cool—it's just right. Unfortunately, the Fed's track record for getting things just right is less than stellar, which is another reason to worry.

The good news in a higher interest rate environment is that savings rates, like Certificates of Deposits and money market mutual funds, have significantly increased interest rate yields. That's good news for savers looking to earn more interest on their short-term savings, and cash they set aside for near-term expenses.

Looking forward, a slight pullback in the US stock markets wouldn't be a surprise. However, any pullback may be short-lived, and by Spring of next year, we predict stock prices climbing from where they currently are. We see technology continuing its upward momentum, along with industrial and precious metal stocks being areas of strength.

As with all investing, there are risks at every turn, and data changes daily. What's good news for some is bad news for others. Managing your money is a lot like your health and your relationships—the more work you put into them, the better the outcomes. There aren't many things in life that you can ignore and expect to work out in the end, and your money and financial plan are no different. ☀️



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# The Housing Market



WRITTEN BY  
**ANTHONY R IANNIELLO, ESQ.**  
**PRESIDENT,**  
**IANNIELLO ANDERSON, P.C.**

A perfect storm is swirling around the housing market with no end in sight. The Capital Region has a more stable housing market than many other areas of the country, so the mantra of real estate being local is relevant. But the same adverse factors affect this region as they do every real estate market in the United States. The trifecta of high mortgage rates, low inventory and high prices is here to stay for the foreseeable future. A dark cloud hangs over those wishing to purchase homes, those existing homeowners desiring to sell their homes and even real estate investors. That latter category of buyers has seen purchases plunge 45% in the second quarter of this year compared to the same quarter last year.

There is one word to describe the existing scenario - unaffordability. Mortgage rates during the past eighteen months have been aggressively hiked from rates less than three percent to just south of eight percent. The reality is that there is no hope that affordability will be eased in the foreseeable future. The combination of demand and supply for resale and new housing cannot adapt to normal market fluctuations. Ford and Chevrolet can easily make more cars if demand increases. General Mills can quickly make more cereal. These companies and most others do not have to appear before local planning and zoning boards with hat in hand begging to obtain approvals. And the goal of creativity which often involves the use of planned development districts (PDD's) is not worth the effort. Density, PDD and PUD are dirty words in the political arena.

Decades of local zoning laws favor single family detached homes, which is inherently the most expensive housing to build. Recent supply chain issues have exacerbated this issue. People who participate in community meetings are hardly representative of their community. They vociferously oppose new development in general and especially moderate and low priced housing which requires density. Politicians for the most part are focused on preserving their jobs rather than addressing the needs of young people, minorities and the vast majority of potential homebuyers for whom unaffordability has gripped the market. Consequently, both the resale market and new construction have not met the demand for housing.

Homeowners who would like to sell their homes for various reasons are not doing so because abandoning 3% or 4% mortgages to buy another home no better than their current homes at interest rates over 7% makes no sense. According to realtor.com, inventory in the largest 50 metro areas is 50% below pre-pandemic levels.

High prices due to demand far exceeding supply are here to stay. Newly built housing inventory is low and expensive resulting from decades of unrealistic, burdensome and restrictive local regulations. This situation cannot be addressed in either the short term or medium term and probably not in the long term. Resale inventory has plunged due to high interest rates. There is zero chance that monetary policy by the Federal Reserve and fiscal policy by Congress will solve the inflation goal of 2% in the foreseeable future, so interest rates will continue at the highest level in twenty years for months, if not years.

Here are a few sobering statistics relating to the resale housing market. A recent Zillow survey indicated that 90% of mortgage holders had a rate below 6%; 80% less than 5%; 33% less than 3%. Therefore, there is no incentive to trade a current mortgage for a new one at rates exceeding 7%; only 20% of mortgage holders with rates below 5% have plans to sell their homes. Those with rates above 5% are twice as likely to sell within the next three years. 52% of homeowners said they wanted to move, but only 14% thought they could do so within their desired time frame.

Housing and neighborhoods play a critical role in individual and community well-being. Where people live – especially children – is a key component of future well being, including physical and mental health, income and mobility. Housing has been neglected as part of the safety net in the United States. That is because the federal government's role in housing is superseded by the complex structure of its control by local regulations. It is each community for itself and no other; and many members of the thousands of local regulatory bodies which control housing are only concerned about the next election. ☺



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# For anyone reading this: ALLIANCE 180 CAN HELP

*Alliance 180, a nonprofit organization located in Galway, New York, was founded in 2020 by local Bob Navins. Navins, a highly decorated Army helicopter pilot, served during the Vietnam War, earning many recognitions for his service. But, both during and after his time in the war, he saw the impact that traumatic experiences can have on an individual and their psyche. Alliance 180 is his way of making sure as few of these individuals get left behind as possible.*

WRITTEN BY **JORDAN DUNN** | PHOTOS PROVIDED

## We had the recent opportunity to speak with Alliance 180's Executive Director, Denise Romeo, about the organization and what they have to offer.

### **ALL THOSE ON THE FRONT LINES OF TRAUMA ARE WELCOMED**

"So far, we have spent a lot of our time connecting with entities that serve or work with veterans, EMS, state police, hospitals, etc.—making sure that they know us, our mission, and that we are here with this free and confidential service anytime they decide they need it," said Romeo.

She went on to explain how the process works: "Many of those who have gone through the program have been recommended to us by loved ones," said Romeo. After being recommended, or by finding it on their own, the organization will listen to an individual's backstory and current state, and extend an offer to them to come to New York (anyone in the US is eligible for the program) to join the program.

The only stipulation? They must choose of their own volition to attend the experience. "This is not a forced experience. Those who come must do so because they want to; because they are truly ready for a change," said Romeo.

From there, the rest is all taken care of by Alliance 180. "Our effective three-day experience offers peer-to-peer interaction, private accommodations, classroom training to learn the language of the horse, and a round-pen interaction with the horse as the final culminating event... Through the lens of the horse, participants learn to communicate with another powerful, but very different species, most often resulting in a heightened awareness, changed perspective, and renewed outlook," states the group's website.



“

*We are here with this free and confidential service anytime [those in the front lines] decide they need it.”*

– JOHN OLENIK, MILTON DIRECTOR OF ECONOMIC PLANNING



### SOMEONE SAID HORSES?

For those not familiar with horses and their calming presence, you may be wondering: “How exactly does leading a horse around a fenced dirt patch do much of anything?” Turns out, there’s a whole scientific theory behind this process – a theory on which Alliance 180 is substantially built.

“Alliance 180 is different because it’s not just an equine program... We have connected with a Doctor named Stephen Porges, PhD, and what we have determined while working with him is that when we bring someone into the round pen with the horse, the polyvagal theory kicks in,” said Romeo.

According to Porges’ website, the Polyvagal Theory is a “theory that links the evolution of the mammalian autonomic nervous system to social behavior, and emphasizes the importance of physiological state in the expression of behavioral problems and psychiatric disorders.”

When applied to Alliance 180, it’s the idea that when a connection with the horse is made, it does something to the autonomic nervous system, kind of like a switch is flipped. In doing so, the whole autonomic system is returned back to a state of balance. The organization’s website quotes their own Program Creator and Facilitator of Equine Engagement,

Melody Squier, who described the experience: “Horses require you to be in the moment to fully communicate. The release felt when the horse accepts your offer to bond, breathing, touching and following... It’s so empowering. There is no judgment, only acceptance.”

### PLANNING FOR THE FUTURE

Starting in January, the organization will be starting a “a pre-event and a post-event experience analysis portion... This portion will be executed by sending assessments to individuals that have attended the program at predetermined times. These assessments will be analyzed by Dr. Porges, and will hopefully contribute to his overall work that will be published in journals across the country,” stated Romeo.

In the meantime, Romeo says, “Spreading our values and mission is key. Our main goal, always, is to really educate our communities. The rule is easy: if you see something, say something.”

### CONNECTING TO ALLIANCE 180

For those who would like to recommend the services of Alliance 180 or make a contribution to their efforts, please email their Executive Director, Denise Romeo, at [Denise@alliance180.org](mailto:Denise@alliance180.org), or call (518) 301-1663. ☎

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WRITTEN BY **DREW WARDLE** | PHOTOS PROVIDED



“

It grew from a management company into more of an investment real-estate firm, **we do all aspects now.**

— MIKE SCUOLA, PRINCIPAL FOUNDER & MANAGING MEMBER PEERLESS COMPANIES LLC



### **It was November 2020, and business owner Mike Scuola had just made a childhood dream come true.**

He'd officially opened the Lake Avenue office for his real-estate management and investment business, Peerless Companies. In any normal year, this would have been an accomplishment in and of itself. But after over six months of COVID-related shutdowns and economic turmoil, it was a major victory for Scuola. In the face of such tall odds, it proved to be a pivotal moment that assured the company's future.

During the tumultuous year, Scuola saw an opportunity to not only grow the company, but to help people get back on their feet with a business model that places an emphasis on people—without forgetting the math. Scuola's multifaceted housing company could have shared the same fate as other new businesses who opened and closed within the same breath in 2020, but instead he chose to innovate his way out of the problem.

With Peerless Companies, Scuola realized they had an opportunity to explore the property management side of the industry. "Looking at a single-use apartment owner who may be tired, and seeing what kind of value Peerless Companies can bring to the table," Scuola said.

As the pandemic raged on and the economy skidded to an anti-climactic halt, renters rejoiced when they realized that rent moratoriums would prevent their worst fear from coming true: eviction.

"It was a blanket excuse for a lot of people to not pay their rent. Your average owner-operator didn't know how to navigate that. 'They don't have to pay, what am I going to do?' The owners of the buildings still had to pay their mortgage. There was no relief for them. We were able to come in and work with the residents," Scuola explained.

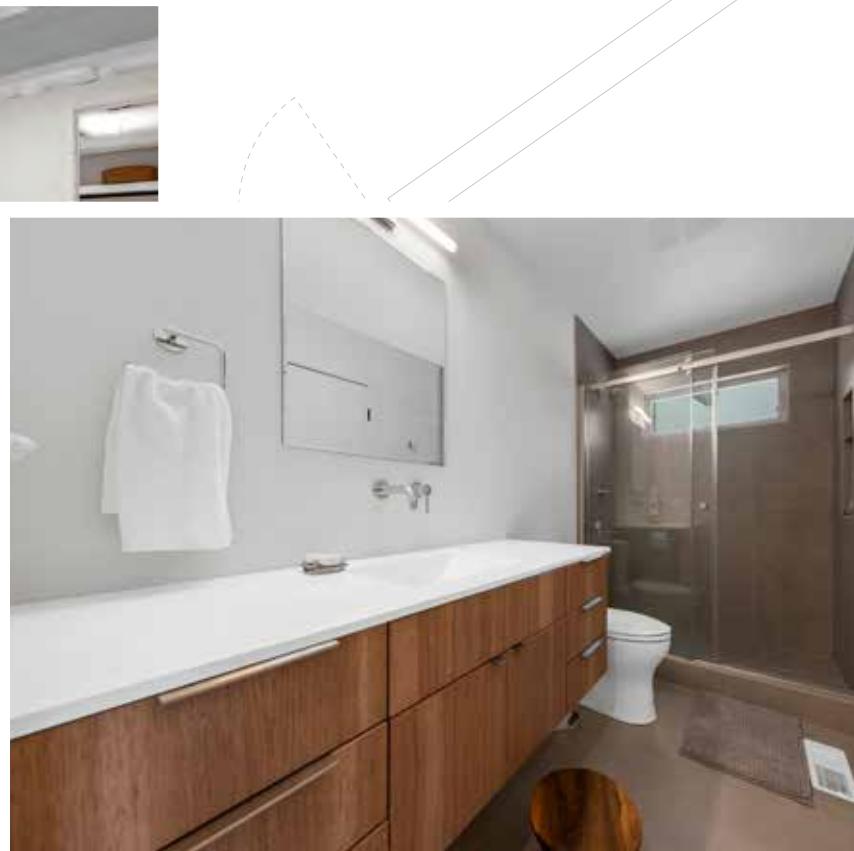


The state of New York is a judicial foreclosure state, which automatically allows borrowers to challenge foreclosures. While that doesn't guarantee complete immunity, it gives homeowners more time to save their property.

Scuola said that Peerless also met with their new tenants to figure out how they could create more cash flow and start paying at least some rent. He has a simple business model: "The numbers don't lie."

The housing market still faces challenges exacerbated by the pandemic, but compared to the rest of the nation, the Capital Region's market is on far steadier ground.

The moratorium expired by the end of the summer of 2021. By the first quarter of 2022, apartment rents in Saratoga County averaged \$1,494. That was up more than 10% from a year earlier, according to the 2022 Comprehensive Housing Marketing Analysis from the Department of Housing and Urban Development (HUD).



## THE BEGINNING

The first iteration of Peerless Companies focused on building maintenance. While working during the day for his father's dry cleaning business, Saratoga Cleaners, Scuola would finish around 7:00 p.m. and begin his second shift doing what he really wanted to do. Staying awake well past midnight, he learned all about fixing up homes—basic maintenance, electrical, etc.—to then eventually flip homes for a profit. This was around 10 years ago when his brother was still involved, who also helped pick the company's name: "Peerless."

For Scuola, "The dry cleaning business was always a stepping stone," until he could truly launch his own venture. But true to his nature, he is quick to show appreciation and often thinks about his former clients in a very positive light. He added how meaningful those connections still are to him, and how he'd like to continue to keep in touch with his former clients.

Now, 10 years later, Scuola's role is more sophisticated as the company has expanded its functions. "As it grew from a management company into more of an investment real-estate firm, we do all aspects now. We still do management - we have a building company. We do from ground up construction now as well," Scuola said.

## INVESTING IN SOMETHING REAL

The conversation surrounding the pandemic raises bigger questions - should we invest in something that's technically not real?

"We're also taking in investment from people. It's an alternative to the stock market. People are able to invest in us, a physical asset. There are so many different ways to

structure a deal, and people talk to us because we've got our finger on the pulse of the market."

According to Scuola, real-estate is valuable because land is limited, and because you can see it and touch it. "They're not making any more land. So if you look at Saratoga, there are only so many places the market can grow. Saratoga is a booming market, but look at some land in the country somewhere, and it may cost the same as it did some number of years ago."

## SUPPLY VS. DEMAND

The larger hurdle in the current real estate market is that there's more demand for housing than there is supply.

Data from HUD demonstrates this huge swing in leverage from buyers to sellers. In the 12-month period beginning March 2020, the average new and existing home price increased by 12%. Then, in the following 12-month period, the price would increase by another 13% to \$280,900. Two straight years of double-digit increases is a clear sign of an imbalance in the housing market. However, that's another area where Peerless can provide value.

"I've heard stories of people paying 100 to 200,000 dollars over listing price," Scuola commented, adding that his company's guidance protects buyers from those kinds of unnecessary overages.

Currently, Peerless manages over 130 residential units. Their building projects range from multi-family structures to luxury home renovations. Some of their recent projects include 10-unit multi-family homes in Glens Falls, in collaboration with Habitat for Humanity and the WAIT House.

For more information, visit their website at [peerlessco.us](http://peerlessco.us). 

# PODCAST



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## EPISODE 37

### Grasshopper Heating & Cooling

In this episode, our host Mike Nelson and visionary founder Derek Foster interview three Blue Collar superstars - Amanda Triolo, Brian Correll, and Luke Scarelli of Grasshopper Heating & Cooling! Grasshopper has been all the buzz - or rather, chirp - on the scene lately as their marvelous marketing, terrific teamwork and stellar service take the community by storm!



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## EPISODE 36

### Jim Dawsey (MLB Construction Services, LLC)

In this episode, our host Mike Nelson and visionary founder Derek Foster interview Jim Dawsey, the President of MLB Construction Services, LLC! Jim's come a long way in his life, from minimum-wage drudgery in a February rainstorm to running a premier multi-million dollar company!



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## EPISODE 35

### Juan, Jason & Matt (Hunt Companies, Inc.)

In this episode, our host Mike Nelson and visionary founder Derek Foster interview the triple threat team of Juan, Jason, and Matt from Argyle's Hunt Companies! They've handled construction for some major players locally, but they didn't just stumble into the trust of those big league clients - they earned it!



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## EPISODE 34

### Mike McGrath (1-800-Paint-Job)

In this episode, our host Mike Nelson and visionary founder Derek Foster interview Mike McGrath, the head honcho at 1-800-Paint-Job! Mike overcame plenty of struggles to get where he is, and faces more every day... But no challenge is too great for a Blue Collar worker!



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## EPISODE 33

### Taylor Hopeck (Witt Construction, Inc.)

In this episode, our hosts Mike and Derek interview Taylor Hopeck, the Client Coordinator at Witt Construction! Her story perfectly showcases that sometimes, you choose the Blue Collar life... And sometimes, it chooses you!

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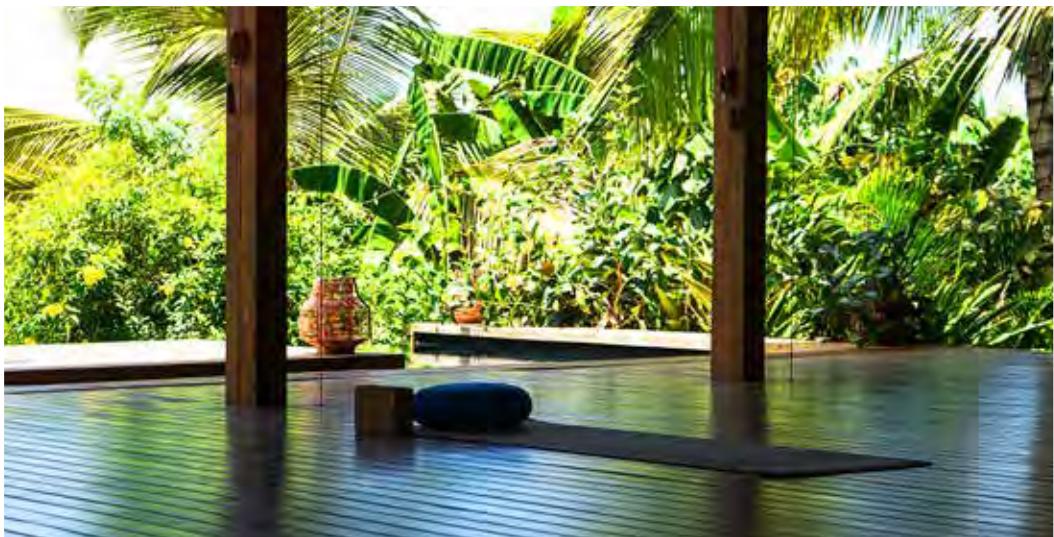
# Vacations That Pay

Sangha Yoga Retreats protect the pocketbook while rewarding the mind, body, and soul.

WRITTEN BY **MEGIN POTTER**



*Kristen Zorda, Owner  
Yoga Mandali*



**S**tepping out of your comfort zone and into a place where you can focus on inner healing; it's an appealing alternative to traditional vacations for stressed-out travelers looking to enjoy some scrumptious food, gorgeous scenery, and comradery with like-minded adventure-seekers.

The yoga industry has been growing steadily since the 1970s. Today, yoga holds a strong position in both the fitness and health worlds. It is easy to understand why.

The practice is based on ancient traditions but has been adapted to modern lifestyles. Approximately 36 million Americans experience the benefits of yoga. While some pursue it to lose weight and feel fit, the gentle stretches also release tension, lower blood pressure, and provide other health

advantages. Participants, of whom more than 70 percent are women, also report feeling happier after taking up the practice.

These benefits naturally extend into the workplace, where employees return to work more focused, confident, and creative. Yoga reduces fatigue and time away from work due to ailments, which is why an increasing number of insurance policies are now covering the cost of classes within their fitness reimbursement plans.

Worldwide, the yoga industry generates an estimated \$130 billion through the price of instruction, clothing, equipment, and accessories. During the pandemic lockdown, the rise of athleisure wear, meditation, and home workouts kept the yoga industry strong while simultaneously devastating yoga studios who were unable to adapt.



**“** We’re all coming in as strangers, but by the end, we’re very close – **like a family.**”

– KRISTEN ZORDA, OWNER  
YOGA MANDALI

## NOURISHING YOGA IN OUR NEIGHBORHOOD

Yoga Mandali, a thriving studio space in the heart of Saratoga Springs (who will be celebrating their 20th anniversary next year), shut down for eight months during the pandemic. Once they reopened, there were tight masking, disinfection, and spacing restrictions. Amid the upheaval, Yoga Mandali’s owner, Kristen Zorda also had her fourth child.

After the shutdown, Yoga Mandali’s loyal community of regulars returned, and the studio’s offerings have continued to grow.

“It’s almost as if people were looking for that connection again,” said Kristen. “The right studio calms stress levels and is very nourishing for the mind and soul.”

Now, Kristen is finding that people are ready to recover from those extra-stressful years while taking their yoga practice to the next level, which is one of the reasons she, and business partner Beth Beaton Mausert, began hosting Sangha Retreats this year.

### TRANSFORMATIONAL SPACES

Sangha Retreats are about more than unlocking tight hips, they are about reconnecting with yourself, and disconnecting from the world for a little while – all without breaking the bank.

Offerings vary from one retreat to another but generally include accommodations and meals; yoga, meditation, or wellness sessions; and a variety of leisure activities with a group of 15-20 people while immersed in an impressive locale.

“Travelling gives you the pause you need from day-to-day life to reset, to step outside your normal routine and see things in a

different light,” said Kristen.

Called “Sangha” (which means “together” in Sanskrit), these are gatherings of like-minded people looking for a deeper connection.

“We’re all coming in as strangers, but by the end, we’re very close—like a family.”

### GOING WITH THE FLOW

Each Sangha Retreat is in a different location and has its own unique energy, but every exciting adventure comes with captivating views.

These retreats are all-inclusive, tranquil quests for serenity, and by reserving space at yoga centers six months in advance, Yoga Mandali can keep the price affordable—so instead of travel headaches, participants are able to focus on their inner well-being.

In July, their week-long retreat to the island of Crete, Greece introduced the group to a land of myth and wonder. The trip included a boat tour through the crystal-clear seas, some intense hiking, yoga and meditation workshops.

In August, a weekend excursion to Indian Lake included a full-day of guided white water rafting on the Hudson River, a bonfire gathering, yoga and awareness-building sessions centered around the value and interdependence of all life, responding to cues from the environment, aligning with the Universe, and going with the flow.

For more information, follow Yoga Mandali on Facebook, Instagram, and [www.yogamandali.com](http://www.yogamandali.com).



# Modernizing IT for Small and Midsize BUSINESSES

WRITTEN BY **ADNET TECHNOLOGIES** | PHOTOS COURTESY OF **ADNET TECHNOLOGIES**



## Small and midsize businesses (SMBs) are growing rapidly in this market.

With the current state of the economy, competition to attract and retain customers and employees is stiff. In order to succeed and last, SMBs need to be agile and modernized. That starts with IT. Modernizing your IT can help SMBs grow, scale and excel in a challenging economy. Investing in IT can make your business more efficient and is also more cost effective over time.

### MANAGED I.T.

Leveraging managed services is a great way to start transitioning your IT to a more scalable, convenient model. Working with a Managed Services Provider (MSP) gives you immediate access to trained IT experts—without the overhead of assembling an entire IT staff of your own. Services like live chat and 24x7 support make this an excellent choice no matter your industry or the hours your team works.

This flexible model can be either co-managed or fully managed, depending on whether your organization has some technical team members or you're starting from scratch. Either way, it's a great way to save on IT while ensuring your environment is properly – and professionally – managed. It's also a great way to access highly skilled, hard to get technical talent in an extremely competitive market without breaking the bank.

### SCALABLE OPTIONS

Managed IT services aren't the only adaptable technology these days. Audit what you're currently using and what you see a need for. In addition to identifying gaps, this will help you discover opportunities to switch to subscription and per-seat (user-based) models. Subscription services don't just help you avoid the initial capital expense, they also help you easily and quickly adjust when there are changes to your business. Whether it's a sudden influx of customers, the need to change tools, or team members coming or going, paying per user helps eliminate unnecessary costs and long-term contracts in many cases.



## ENABLE FLEXIBILITY

After the pandemic, we all know how important flexibility is to businesses. As a managed services provider, we witnessed firsthand how challenging it was for organizations to quickly transition their tools and processes if they didn't already have remote flexibility. Being able to pivot how your organization functions is integral to long-term success. That's where cloud and hybrid environments come in.

With a secure, correctly configured and professionally managed cloud environment, you're able to drastically change things like where you work and how you work, without losing the ability to help clients as you change and grow. Even in organizations where onsite is still a requirement for many jobs (like manufacturing and healthcare), there are plenty of functions that can be done from anywhere, securely, if you're using a cloud or hybrid environment.

## BUILD IN BUSINESS CONTINUITY - HAVE A PLAN AND BACKUP STRATEGY

Every business owner hopes they'll never face a crisis that causes them to need disaster recovery services, but unfortunately that's not something you can predict—or prevent. What you can do is create an IT environment that enables you to recover quickly, minimizing downtime and loss of productivity.

Regardless of the backup method you choose, having

a secure solution in place is a key part of a modern IT environment. When your environment is configured with these things in mind, it can be much more cost-effective than trying to find a solution that fits in later.

Being able to quickly and effectively recover from unforeseen issues can mean the difference between retaining business or losing it.

## DON'T SKIP CYBERSECURITY

The last piece of the puzzle when it comes to modern, flexible IT is cybersecurity. Proactive services can put you in a better position to prevent cybersecurity threats and mitigate risk. Ensuring your systems are properly secured, managed and maintained is one of the most important things you can do.

If you're going to invest in cybersecurity, we recommend starting with a Security Risk Assessment to see where your current gaps are. At the very least, an endpoint detection and response (EDR) solution should be in place to help protect against today's more advanced threats. Don't make the mistake of thinking antivirus is enough to keep your systems safe – threats have evolved, and your technology needs to as well.

These are just a few ways you can create more secure, scalable, flexible IT environments that enable you to stand out from the competition and meet your business goals. Modernizing your IT is an attainable goal—one we're happy to help with. Visit [thinkADNET.com](http://thinkADNET.com) to learn more. 

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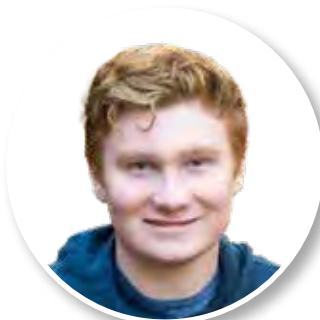
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# be WARN-ed LAYOFF LÓÓKOUT IS GETTING NOTICED

WRITTEN BY **MIKE PIEKARSKI** | PHOTOS PROVIDED



*Jacob Goldman*



*Noah Schwartz*



**I**f you have ever been laid off at a job, you probably felt like you took a sucker punch to the head - you never saw it coming. Though both are only 19 years old, cousins Jacob Goldman and Noah Schwartz feel your pain. "We heard stories of people who worked for their companies for decades, [and] they find out they're fired because they can't sign in to their work computer," says company co-founder and Ballston Lake resident Goldman. "We thought that was so wrong, so unethical, to turn someone's life upside

down like that, so we figured out there was something that could be done about it."

So, they did.

Earlier this year, the two college students unveiled Layoff Lookout, a free service that provides early email alerts concerning company layoffs.

"If you knew you were going to lose your job in two months, would you have gone on vacation?" says Goldman, soon to begin his sophomore year at Flagler College in St. Augustine, Fla. "You wouldn't go out to dinner as often, and then that also gives you at least a two-month head start on your job search. So



when you feel that hand on your shoulder, that's not the end of your life, but maybe you have another job lined up. So maybe that's the start of your new life."

The service monitors the Worker Adjustment and Retraining Notification (WARN) Act, passed into law by Congress in 1988 to provide workers with sufficient time to prepare for the transition between the jobs they currently hold and new jobs. The legislation requires all employers to submit to their state a notice when they will be performing mass layoffs up to 60 days in advance.

According to the U.S. Department of Labor's Employment and Training Administration, a WARN notice is required when a business with 100 or more full-time workers (not counting those who have fewer than six months on the job or who work fewer than 20 hours per week) plans to lay off at least 50 people at a single site of employment. (Under New York state law, if a company employs 50 or more workers and is laying off 25 or more, it must provide a 90-day notice.) The main problem is that most employees are unaware of the WARN Act, and don't know they may be laid off until right before the axe falls.

The Layoff Lookout program collects WARN notices from all 50 states and Washington, D.C., utilizing information from 51 different databases. Every day, it runs a comparison with all its user data to help inform its clients.

For those on the mailing list: "If you worked at, let's say, Amazon in New York, and [that company] was going to do layoffs, you would get an email [announcing that fact]," Goldman says. "It's all automated."

The sign-up process is easy - after a prospective user finds the website ([layofflookout.com](http://layofflookout.com)), "All you do is scroll down, you put in your employer, you select your state, you put in your email [address], you hit 'Get started' and you're on our list, and we'll automatically send you an email if an employer posts a [WARN] notice," Goldman says.

There is no doubt there is a need for such a service. As of April of this year, 71.3-million people in America were employed by companies that qualify for WARN notices. At the end of last year and the start of this one, some of the behemoths of American industry - Disney, Amazon, Meta, and Twitter (now rebranded as "X") - collectively laid off tens of thousands of workers.

According to statistics Goldman gleaned from various sources, 28% of Americans have been laid off in the last two years. People are 83% more likely to develop a stress-related health condition - such as hypertension, heart disease, and high blood pressure - in the year to 18 months following a layoff. Above it all, 48% of Americans have at least some level of layoff anxiety.

Now, thanks to this intrepid duo, there is a potential solution. Goldman, a business administration major, says that he and Schwartz - who lives in Burlington, Vermont - would "bounce ideas off" each other on their "multiple" visits to see each other every year.

"We always had dreams of starting something together... We had a lot of ideas, whether it was a video we wanted to make, a little movie, a crazy business idea."

It was Schwartz, a mechanical engineering major at the University of Vermont, who got the ball rolling on their latest project after messaging his cousin an article he saw about WARN notices in mid-March of this year. After countless 3:00 a.m. Facetime brainstorming sessions over the next month, the two underclassmen worked up their Layoff Lookout idea, and presented the concept individually at their respective colleges' business-pitch competitions this Spring. Goldman earned a third-place honor at Flagler, while Schwartz took home the top prize at UVM.

After making his business-pitch presentation, Goldman said, "I had one professor come up to me, and he said, 'When you said it was free, I couldn't believe it. With widespread implementation, that's really going to shift how corporate America operates - [toward] a more ethical direction.'"

With the money each won at the competitions, the cousins hired a pair of computer engineers to streamline the program and make it more accessible to a larger audience.

"We built out our business plan and did a lot of research to find if there was something similar, and there really isn't something that checks all the boxes we're doing and [is] completely free," Goldman says.

"Our first step is the email alert. Moving forward, we will build out an email newsletter that would provide news on a national scale... Because if you work at Morgan Stanley in New York [City], you want to know if Goldman [Sachs], across the street is going to [be laying off workers]. We plan a premium tier that would provide all the data that we collect in a digestible, usable method in charts and graphs - having different data analysis on it."

At this point, the program is not complete: "We're in the beta stages of building out our email service," Goldman said. "You can sign up now, and as soon as the full version goes live, notifications will start rolling out."

As for the here and now: "We're just trying to do our part and help as many people as we can. We felt that's our duty, that's our job: to bring that [layoff awareness] to the public."

Take control of job security with layoff alerts. For more information, follow Layoff Lookout on Twitter, Instagram, TikTok, LinkedIn, and [www.layofflookout.com](http://www.layofflookout.com). ☺

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Meet the Rest of the Team!

Left: Carissa Conley  
Right: Melinda Bucknam



# REDEFINING SUCCESS FOR THE 21ST CENTURY WORKFORCE

## *A New Paradigm Emerges*



WRITTEN BY **RYAN VAN AMBURG**

**I**n a world marked by rapid transformation, the conventional definition of student success is undergoing a profound evolution. The traditional trajectory of academic excellence leading to a handful of predefined careers no longer suffices in meeting the demands of today's intricate workforce. To ensure the long-term adaptability and sustainability of our future workforce, it is imperative that we provide students with access to a wide array of career pathways that mirror the intricate nature of our society and economy. In this article, we explore the pressing need to redefine success and advocate for holistic support systems that empower students to explore, engage, and excel in a diverse range of careers.

### **DIVERSE CAREER PATHWAYS: A CATALYST FOR SUSTAINABLE GROWTH**

In our ever-changing world, a dynamic workforce with diverse skills is essential to adapt to evolving industries and market needs. Embracing a multitude of career pathways mitigates our dependence on specific sectors, reinforcing economic resilience.

Moreover, diverse career paths encourage cross-disciplinary collaboration, fueling innovation and equipping individuals to address complex challenges from various perspectives. Innovation is the bedrock of progress and sustainable development.

Additionally, a workforce composed of individuals from various backgrounds enriches workplace dynamics, fosters cultural understanding,

and promotes inclusivity, echoing the global interconnectedness we live in.

## THE ROLE OF EDUCATIONAL INSTITUTIONS

Educational institutions have a pivotal role to play:

**Curricular Transformation:** Institutions must revamp their curricula to incorporate interdisciplinary studies, practical skill development, and real-world applications. This equips students with a broad skill set and essential life skills.

**Career Exploration Programs:** Schools should offer comprehensive career exploration programs from an early age, including internships, mentorships, and exposure to various work environments, enabling students to explore a wide range of industries and professions.

**Flexible Learning Models:** Embracing flexible learning models, such as online education and competency-based programs, empowers students to tailor their education to their unique strengths, interests, and career goals.

## COLLABORATION AMONG STAKEHOLDERS

Effective collaboration is essential for realizing this vision:

**Industry Partnerships:** Collaboration between educational institutions and industries ensures students are well-prepared for emerging job opportunities, bridging the gap between education and the workforce.

**Government Support:** Governments play a crucial role by funding educational initiatives, promoting vocational training, and incentivizing businesses to hire from diverse talent pools. Public support is essential in creating an environment conducive to change.

**Parental Engagement:** Parents and guardians also play a vital role in this transformation. They need to be educated about the value of diverse career pathways and encouraged to support their children's interests, even if they deviate from traditional norms.

## ACTIONABLE INSIGHTS FROM CAREER JAM™ & SIENA COLLEGE RESEARCH INSTITUTE 2022-2023 ACADEMIC YEAR SURVEY

In the quest for a dynamic, responsive workforce, we must harness insights from student surveys. These insights align 21st-century career expectations with the local talent supply. The annual survey conducted by Career Jam™ and Siena College Research Institute, which included 2,056 students from urban, suburban, and rural districts in the Capital Region of New York State, provides valuable insights into early career aspirations, learning preferences, and aptitudes.

By correlating these insights with educational and career pathways, we can foster improved talent retention, recruitment, and upskilling initiatives. These findings are crucial for driving economic development and household prosperity.

## LEVERAGING SURVEY INSIGHTS FOR WORKFORCE ALIGNMENT

- **Strategic Alignment:** Aligning early career interests, learning styles, aptitudes, and desired

lifestyles with workforce needs enhances local talent supply, enabling proactive responses to emerging job requirements.

- **Benchmark Establishment:** Survey data helps establish benchmarks to gauge the impact of career awareness and exploration activities over time, informing the effectiveness of interventions.
- **Correlation Analysis:** By correlating career sector traits with education interests and career pathway options, tailored programs can be created to resonate with students' ambitions.
- **Tailored Messaging and Learning Opportunities:** Insights from the survey inform targeted messaging and experiential learning opportunities that appeal to the next generation of talent.

## FOSTERING ECONOMIC DEVELOPMENT AND TALENT RETENTION

- **Economic Prosperity:** Retaining the next generation of workforce talent is integral to sustained economic development and household prosperity. This synergy between education and career aspirations bolsters local economies and enriches communities.
- **Exploration Disparities:** Disparities in participation rates of exploration activities based on academic performance underscore the need for equitable access to career awareness initiatives, ensuring opportunities are accessible to all students.
- **Educational Aspirations:** Differences between student and parent/caregiver aspirations highlight the importance of targeted messaging that emphasizes the benefits of diverse career pathways.
- **Influential Factors:** Parents/households are the primary influencers in students' career decisions, making parental engagement a key element in career planning.
- **Talent Mobility:** Understanding student intentions regarding geographic mobility informs retention efforts and addresses potential brain drain.

## DIVERSIFYING LEARNING APPROACHES

**Kinesthetic Learning:** The survey reveals that a significant portion of students prefers hands-on or kinesthetic learning. Incorporating such approaches into education and training programs enhances engagement and skill development.

## IN CONCLUSION

Aligning student insights, aspirations, and aptitudes with future workforce needs is a linchpin for regional economic development and prosperity. Analyzing survey data, establishing benchmarks, and aligning educational and career pathways create a dynamic workforce ready to meet 21st-century demands.

Addressing disparities, engaging influencers, and embracing diverse learning approaches are integral to nurturing a sustainable talent pipeline. Policymakers, educators, industry leaders, and communities must come together to enact strategic measures that ensure the success of the next generation and contribute to the resilience and vitality of the region. 

# THE BIGGEST INDUSTRY TRENDS Impacting the Sales Profession



WRITTEN BY **ALAN VANTASSEL**

**As the sales world adapts to an evolving global market, companies that follow industry trends and adopt innovations in data-driven technologies will retain their competitive edge.**

In the competitive, fast-moving world of sales, keeping up with the latest industry trends is essential. Efficient sales teams know that their continued success relies on a growth mindset that permits them to adapt to the needs of an ever-changing market. By understanding the latest developments, innovations, and market trends, sales professionals can ensure their competitive edge and deliver the perfect products and services for buyers.

There are several benefits to understanding the trends impacting the sales profession. Significantly, it affects a sales team's ability to forecast changes in the market. Predicting market changes and understanding global sales trends allows sales professionals to make informed business decisions and keep their companies competitive. Investing in market research to keep up with these trends can save companies money and time in the long run. Rather than wasting resources on costly mistakes, business leaders can focus on adapting to meet buyers' needs. Their willingness to embrace trends will allow them to provide their clients with the hottest products and services on the market, giving



buyers an exceptional purchasing experience.

At a recent workshop focused on the future of sales, over 125 sales experts and leaders met to identify the possible top distributors affecting sales. Once broken up into teams, these experts were asked to review 70 topical variable cards within the following categories: people, culture, technology, governance/geopolitics, economics, and the environment. At the end of the discussion, each team chose the top three issues they believed would have the highest impact on the future of sales. In the end, four categories were selected as the clear winners: culture, people, technology, and economics.

## SECTION 1: CULTURE

While there are still unknowns about the future of sales, one thing is certain: Faster and more disruptive change is on the horizon. One of the most significant predictions for the market is that there will be more disruptive change vs. incremental change – something that future sales team training practices should reflect. Innovation, product evolution, and changing purchasing patterns will force faster, more extensive improvements. The buyers of tomorrow will want partners that recognize change and keep up with the latest direction. They need bold experts who are dedicated to evolution and adaptation.

As international trends become the dominant market force, global culture will have a marked influence on these changes. Consider, for example, the influencers and

tastemakers of social media, whose position in pop culture enables them to shift beauty standards, behaviors, and lifestyle choices. In this way, culture will ultimately be a strong future sales driver. It will even affect the future of sales jobs as companies respond to these trends.

Disruptive change is usually caused by large-scale events, such as the COVID-19 pandemic. These events can seriously impact businesses by raising demand for new services, causing fluctuations in product prices, and increasing research costs. Companies that adapt to these massive changes efficiently and quickly will find a ready market and new buyers. By capitalizing on new trends, companies can increase profits, stay relevant to their demographics, and expand their offerings and sales locations. Conversely, businesses that resist change and do not adopt new innovations or sales techniques will see declining profits and lose out to more competitive companies.

Digitization, response times, and market research are three tools that companies can use to keep up with changing trends in the sales industry. Companies with a strong digital foundation can more efficiently respond to market shifts. Similarly, staying up to date with market research helps ensure that companies can make internal changes and swivel their product and service offerings as new challenges arise. Businesses that keep a finger on the pulse of the industry will maintain their competitive edge in a constantly evolving global economy.

## SECTION 2: PEOPLE

Automation will overwhelmingly influence the future of sales jobs. According to Zipia, 46% of current jobs will be automated by 2030. These

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# THE INDUSTRY TRENDS



culture



tech



people



economics

## IMPACTING SALES

changes in the global job market will require many people to upgrade their skills, retrain, or even switch occupations. Still, as scary as that statistic might seem, the real-world application of automation in the workforce could take many different forms. Obviously, the cost of automation, the specific skill being automated, job availability, and location can influence how automation plays out in the near future.

While it's possible that almost half of all jobs will be automated within the next 10 years, some industries will be more affected than others. Manufacturing, for example, will have higher rates of automation than administrative or creative roles. Nothing can replace the human element in sales pitching, but that doesn't mean sales teams shouldn't incorporate automation into their processes. For example, depending on where the buyer is in the purchasing process, automation could assign leads to team members based on skills, training, and experience. This would permit the delivery of the perfect sale to the ideal salesperson every time.

This new reliance on automation technologies will require businesses to reevaluate their hiring strategies, team distribution, and sales techniques. Companies may need to move employees to other departments, expanding or compressing teams to ensure that talent is used most effectively. To accomplish this, businesses must invest in employee training programs and personal development. Sales experts and professionals will also need to be flexible in the new world of work. This might mean changing perspectives about automation and cultivating an open mindset about change. Companies that resist new technologies will only harm their chances of success.

### SECTION 3: TECHNOLOGY

Predictive analytics, artificial intelligence, and machine learning are driving the future of sales, leading to bigger challenges and even bigger potential profits. Advances in machine learning mean that artificial intelligence and predictive data are merging with better, more functional algorithms to change the experience of commerce. One of the most significant ways these technologies will impact sales is through personalization. With access to more advanced data on potential buyers, sales

professionals can deliver better sales interactions.

Through the use of data mining and statistical analysis, machine learning has already reached new heights in understanding buyer behavior and producing predictive sales models. Machine learning algorithms can identify trends and patterns within massive datasets, allowing them to forecast potential results and offer practical strategies for sales teams. What's more, they can operate anonymously and adapt their algorithms to incoming information. Essentially, these machine learning systems are able to evolve and improve almost instantaneously. Their applications in sales are limitless and will revolutionize the industry.

Additionally, artificial intelligence can track a team's response to a lead by analyzing pitches, voice inflection, and word usage. This data can then be used to monitor and improve the sales team's approach. With new developments in text processing, natural language processing, and computer vision, sales teams can employ personalized sales techniques at every stage of the buyer's journey.

Part of the widespread changes brought on by data-first strategies will be in the workforce. Most jobs will become increasingly data-focused as companies leverage analytical technologies. Sales professionals with experience in data analysis will find a high demand for their skills in the job market because companies will recognize the need for sales experts who can interpret and utilize large datasets. Businesses will continue to invest in data-first technologies and prioritize sales teams that can utilize data-first strategies to stay competitive.

As predictive analytics, artificial intelligence, and machine learning become commonplace in the office, sales teams must be ready to incorporate them into their day-to-day operations. Companies should invest in these technologies and train their sales force to utilize them skillfully. By better understanding the buying behavior of their key demographic, businesses can tailor their sales techniques and more effectively pitch to the buyer.

### SECTION 4: ECONOMICS

While no one can discount the skills of an experienced sales professional when it comes to

closing a deal, it's also true that selling on a "hunch" will no longer be enough. The future of sales is in predictive modeling, machine learning, and meeting customers where they are now.

Here are a few ways technology can disrupt sales when it comes to economics:

Predictive analytics can help regional and global expansion, where ambitious companies aim to expand their client base and potential buyers. With predictive analytics, sales teams can make more effective decisions when interacting with clients or in a new market. By analyzing buyer behavior in a specific region, sales teams can better predict which products or services will be popular during a season or event.

Data-first analysis can maximize the output of a sales team, saving precious time by handing sales professionals the information they need to complete a sale. This is doubly true for companies that engage in e-commerce, where automation can offer relevant service or product upgrades, recommend new products, and streamline the purchasing process.

Another area where companies can see positive results from machine learning and data-first strategies is in reducing risk. For example, predictive models can work in tandem with credit scores to analyze a buyer's purchasing capabilities and the possibility of default.

Still, predictive modeling has applications beyond

the day-to-day quotas of sales teams. By using machine learning and data analysis, companies can create predictive forecasting models to prepare for possible economic recessions, market downturns, and even natural disasters. Through the use of pre-crisis and post-crisis data and buyer-behavior research, companies can predict product demand and sales results for a wide variety of categories. With access to such significant data, companies can create more accurate scenarios for revenue projections, leading to more accurate financial planning.

## CONCLUSION

The future of sales will inevitably involve widespread disruptive change and evolving technologies. By understanding industry trends and adapting to new techniques and opportunities, companies will be able to meet future challenges. The oncoming artificial intelligence and machine learning revolution will permit sales professionals to overcome cultural changes and bring a better sales experience to buyers everywhere. Ultimately, companies that embrace the possibilities of automation and digitization will outcompete those that don't.

Want to learn more about how data-first analysis and predictive modeling strategies can increase sales revenue and create more effective sales teams? Contact Velocity Sales today to take a free sales assessment. ☎

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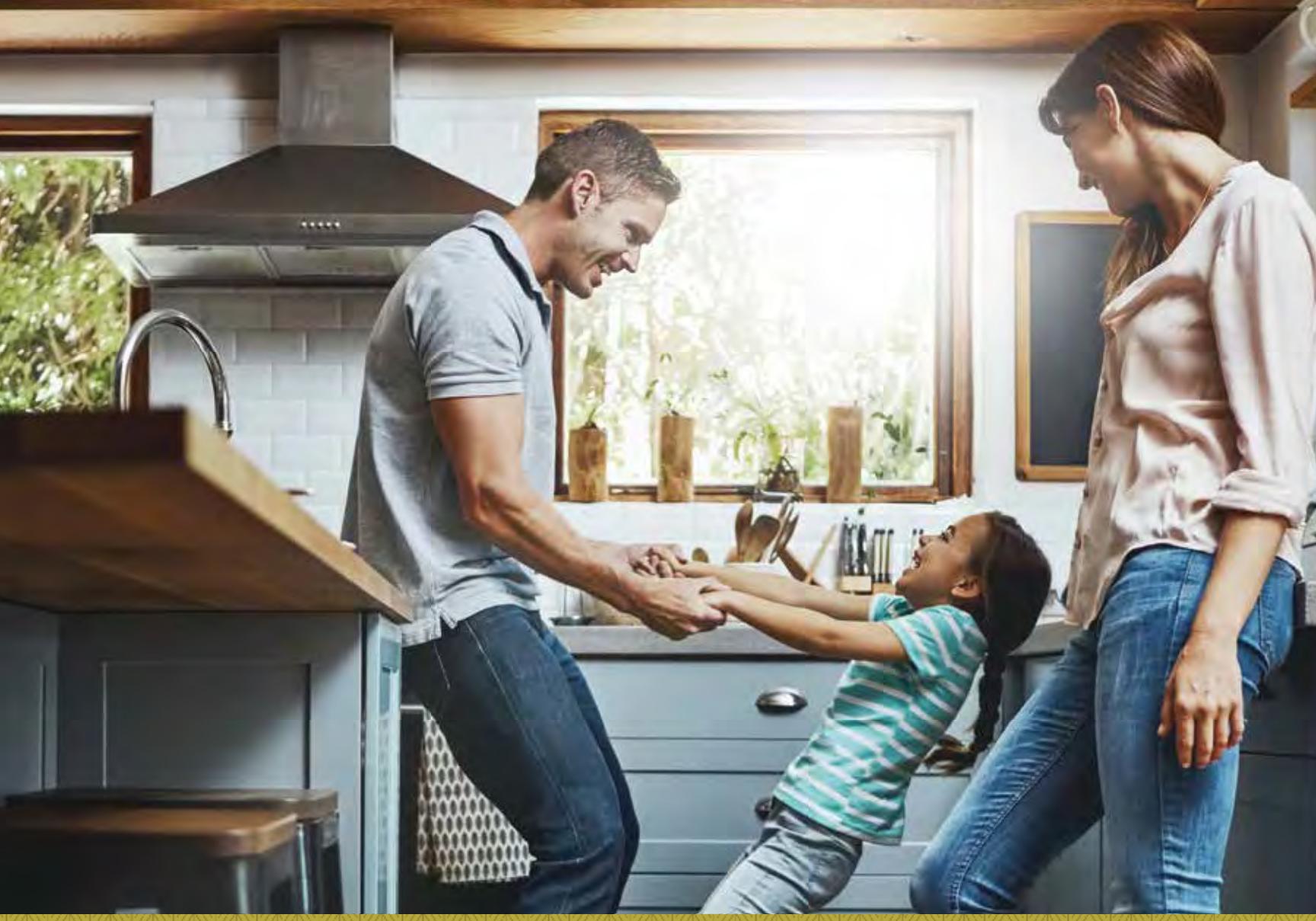
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