

Growth Tools

Wise folks learn from setbacks

Many very successful people actually suffer more setbacks than average, because they try so many things and set high goals. Successful people view life as a series of opportunities. Miss one and they move on to the next opportunity



GROWING PAINS

Jim Verdonik

they know is just around the corner. Some people choose alternative reactions. Crawl into a hole. Maintain defensive posture. Aim lower. Some might say being defensive in tough

times is being reality-based — the past three years have been tough. Looking at reality is always a good idea. What's your reality on Jan. 1, 2011?

The reality is that we start the year with perfect scores. Why not base your goals and plans on that reality?

How do we do that? First, how about dusting off your business plan? Not having a business plan is a warning sign. Do you have goals and plans to achieve them? Or are you drifting?

Second, if you have a business plan, what lessons from the past three lean years have you incorporated into your plan? Learning from hard knocks is good, but how many of these lessons are just a reaction to the past?

Third, a single positive person is like a lone candle in the wind. Your goal is to set off a chain reaction of positive thinking and positive performance by everyone you do business with. So, like in all business activity, you achieve success by motivating other people to help you achieve your goals.

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Business review

Entrepreneurs give their take on '10, look ahead to '11'



John-Paul Treacy and Brian Tomasello of AVID Technical Resources



Peter Mikedis of Sidekim Foods



Todd Blount of Blount Fine Foods

BY SEAN MCFADDEN | JOURNAL STAFF

Entrepreneurs are a rare breed. Very often, when they're starting and building a business, they're forced to write their own rulebooks. Every day brings challenges and lessons, as documented in the Boston Business Journal's Growth Tools section every week. For our year in review, the BBJ checked in with three prior Entrepreneur profile subjects from the past year to see how 2010 went and what they have in store for 2011.

AVID Approach

Brian Tomasello and John-Paul Treacy co-founded AVID in 2003, and subsequently grew the business through a good deal of old-fashioned hard work — not to mention substantial reinvestments in personnel. When the BBJ previously caught up with them, the co-founders had recently gone on a "hiring blitz," adding 12 staffers. The additions of a director of business operations and a manager of branch recruiting, in particular, were key, as the company planned to add several regional offices over the next year. "Never stop interviewing," Tomasello previously advised. "You never know if someone is a fit now or in the future."

Growth Chart

Company: AVID Technical Resources

Based: Boston

Business: IT recruiting

Principals: Brian Tomasello and John-Paul Treacy, founding partners

Profiled: Aug. 13

Lessons learned

"You can't control the economic environment and market conditions," Tomasello said. "You can only control how hard you work. Therefore, keep your head down and focus on what's in your power. Additionally, a poor market provides opportunities.

We were able to sign some key MSAs (Master Service Agreements) and have been added to a number of large client vendors lists."

Goals achieved

Not only was the company successful, Tomasello said it "actually exceeded our goals for this year." Since his last conversation with the BBJ, Tomasello said the business has added eight more employees — a combination of recruiters and sales personnel — for a total of 31. The company also made good on its efforts to expand geographically by opening two new offices — one in Providence, the other in Phoenix — at the end of this year.

The company was also able to hit its previously stated revenue projection of \$10.5 million for this year, Tomasello said.

And for 2011?

Tomasello said the company plans to further expand with the addition of two more offices; it is looking at Washington, D.C., and Philadelphia, among other areas. AVID also plans to add 10 to 12 new hires. And, Tomasello said the company's revenue goal for 2011 is \$14 million.

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Food for thought

Strategic change has defined Blount Fine Foods, a manufacturer of hand-crafted soups and seafood products,

Growth chart

Company: Blount Fine Foods

Based: Fall River

Business: Food manufacturer

Principal: Todd Blount, president

Profiled: Oct. 1

profile. The growth of its soups business, as well as its expansion into new product lines, led the company to undertake a major expansion of its main facility in Fall River this year.

Lessons learned

Todd Blount said he believes in taking advantage of some of the opportunities presented by the recession: "Low interest rates, competitive contractor quotes, good employee market. Sell from a positive position of strength in an otherwise down market."

At the same time, he's observed continued demand for the company's products. "I think the consumer is still hungry, so to speak, for good food," Blount said. "Even in this down economy, the consumer still wants a

quality product. And, thank goodness, because we count on that."

Goals achieved

The company recently completed the expansion project that added 58,000 square feet to its pre-existing 65,000-square-foot facility in Fall River. Blount said the project came in on budget at about \$16 million. And, he expects that the company's full-time workforce, which currently stands at about 200, will also expand — by about five new hires per year for the next five years.

A key strategy for the company has been product diversification, and it has successfully introduced both a line of gourmet dips and spreads, and, more recently, prepared salads. Helping to nurture those efforts were the promotions of Robert Sewall to executive vice president of sales and marketing and William Bigelow to vice president of business development.

And for 2011?

Blount said the company will look to fill out its facility addition with new equipment. It is also targeting the possible acquisition of another company — "a small prepared-foods company," Blount said. On the product front, he said the company has two initiatives in the works, including pasta sauce. And, the company will look to target more national restaurant accounts.

Healthy outlook

In 2008, Peter Mikedis launched Sidekim Foods, a food service management company that primarily serves private and charter schools and state

Growth chart

Company: Sidekim Foods

Based: Lynn

Business: Food service management company

Principal: Peter Mikedis, founder and CEO

Profiled: Feb. 26

had said. The company's consistent revenue growth led it to take undertake an expansion of its Lynn plant — which added 3,000 square feet to the original 5,400-square-foot facility — in September 2009.

Lessons learned

On a broad level, Mikedis said, a key lesson has concerned "dealing with multiple changes at once. It's a multifaceted operation, and things are constantly changing."

Goals achieved

Mikedis had a previously stated goal of reaching 6,000 meals a day; right now, he said Sidekim is averaging between 5,300 and 5,400 meals a day, compared

with 4,200 earlier in the year.

Reinvestment in both its personnel and facility continued to be major components of Mikedis' strategy: The company grew its staff from around 25 earlier in the year to nearly 40 today. And, it has further expanded by adding 2,000 more square feet to its Lynn facility to accommodate an in-house bakery that will allow it to make fresh breads and rolls — in keeping with the company's "fresh food philosophy," Mikedis said. That project is about 50 percent complete. The purpose is twofold, Mikedis said: "We'll see a major savings by producing (breads and rolls) in-house. ... And, it's also about controlling the quality of the product."

From a revenue standpoint, Mikedis said he's projecting around \$3 million for this year — just shy of his original \$3.5 million estimate.

And for 2011?

The two-year-old company is still trying to make headway in the public school market, Mikedis said: "Being a newcomer — which I still consider myself — is a hurdle in itself."

One new market the company has had success with — and will continue to explore — is assisted living facilities. This fall, it lined up two accounts in that market. "It's a senior population, so it fits into the same menu and the same nutritional guidelines we're operating in now," said Mikedis. "It made a lot of sense."



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