

The New York Times

You're the Boss
The Art of Running a Small Business

This Week in Small Business: Women Rule

By Gene Marks July 23, 2012 7:00 am

DASHBOARD

A daily roundup of small-business developments.

What's affecting me, my clients and other small-business owners this week.

The Big Story: A Big Week for Women

Yahoo hires a 37-year-old pregnant woman to be its next chief executive. Kit Eaton thinks it's a great thing for Google. More Gen-X women are taking charge. American Express OPEN begins a campaign celebrating female entrepreneurs. These are the best states for female entrepreneurs. Since the recession ended in June 2009, men have gained 80 percent of the 2.6 million net jobs created, including 61 percent in the last year. But women are clearly smarter than men, and approximately 80 percent of a child's intelligence is acquired from the mother. Hillary Rodham Clinton breaks a travel record.

The Economy: Remembering the Downgrade

One year later, the downgrade of United States debt looks as if it wasn't so bad. Mike Shedlock reports that only 23 percent of American companies plan to hire in the next six months. Peter Schiff thinks the economy is heading for a collapse that will "make 2008 look like a walk in the park." A leading economic index declines. Doug Short says the big four economic indicators are not pointing toward a recession. Gary Schilling says these numbers indicate we're already in a recession. These are the most important charts in the world. Olivier Blanchard says the entire world is facing a weak recovery, and the International Monetary Fund cuts its

growth forecast. Here's everything you need to know about the fiscal cliff.

The Data: Retail Sales Fall

Retail sales fall for the third straight month, and Tim Duy says it's a slap in the face for the Federal Reserve. But a new analysis from MasterCard and Wells Fargo shows that small retailers are outperforming others. Ben S. Bernanke offers a gloomy view, and the Fed's Beige Book reveals nothing new. Matteo Radaelli says that economic activity is softening. North America's metals service centers weren't very busy. The Philadelphia Fed index looks worse than expected (but a little pop shop seems to be doing O.K.). Jobless claims rise sharply. Existing home sales are down. Business inventories and sales data look good. Industrial output climbs. Manufacturing in the New York region grew at a faster pace. Prices remain steady. Los Angeles-area ports are busy. Corporate cash continues to pile up. June 2012 residential building comes in soft, but housing starts are a bright spot. Builder confidence rises.

Management: Putting Lego Back Together

These are seven signs your home office is slowly killing you. Allen Tucker says we should pay too much. A blogger lists seven things you're doing that could be more remarkable. Valeria Maltoni explains why she admires Sephora. Crystal Watts believes there are five ways you can be the expert you say you are. Allison Nazarian explains what to do when you don't know what to do: "Keep moving forward." Mat Vogels says fix it even if it ain't broke. Here's why innovation was bankrupting Lego. America's new business model is sharing. This is Magic Mike's guide to seducing your audience.

Your People: Everyone Wants Temps

Gabriel Thompson says everyone wants temps. Jonathan Alexander gives advice for measuring your team. The Labor Department reports that public workers are more likely to have health benefits. Heather Huhman suggests these three online tools for finding the perfect job candidate. Lance Roberts believes corporate profits have surged at the expense of workers. A study finds that employees want to work (pdf) in a place that shares their values. Here's a summary of what Americans earn.

Social Media: The 10 Commandments

Here are the 10 commandments of Pinterest for business. And here are five 360-degree marketing platforms for small businesses. A Pew study finds that half of all adult cellphone owners are connected viewers who now incorporate their mobile devices into television watching. Foursquare has introduced a new feature to connect businesses with customers. Amanda Goodhue offers two case studies of successful small-business campaigns that employed social media and digital public relations. Facebook renovates its small-business site. Brian Morris offers the seven best marketing videos online right now. Fabienne Fredrickson suggests 151 ways to attract clients.

Finance: Mr. Zuckerberg Takes a Mortgage

MasterCard introduces a small-business network and agrees to a \$7.2 billion settlement that could be an opportunity for small retailers. Now may be a good time to buy or sell a business. Banking.com's Erica Bell offers tips on how to choose a bank for your small business. Mark Zuckerberg took out a mortgage? Start-ups have recently raked in the most venture capital since the dot-com bubble. A retailing Web site raises \$105 million.

Around the Country: Trend Schools

A Michigan retailer looks for the next great toymaker. Harriet Baskas wonders how scary our airports are. Starbucks will create more than 140 manufacturing jobs at a state-of-the-art plant in Georgia. Best Buy puts up \$100,000 for dorm-room innovators. Goldman Sachs pledges millions to help small businesses in Utah. Steven Malanga says that "now that three California cities have declared bankruptcy, perhaps it's time to consider the lessons of Wisconsin." Gallup says the West North Central region is poised for a bright future. A small-town business blog publishes an e-book on how to build a business in a small town. "Trend schools" are scheduled for Los Angeles and New York. Washington's mayor introduces a battery of training and networking programs aimed at emerging entrepreneurs. American Airlines and Startup America introduce a program to support the growth of small- and medium-size businesses. Gov. Andrew Cuomo signs a law to help New York craft brewers. Travelocity comes up with a program for small businesses. A small-

business owner in Virginia doesn't understand why everyone is snickering at his shop's name (or does he?).

Red Tape: Zombie Survival

A new Ernst & Young report (pdf) says higher taxes will “reduce work effort and labor force participation.” Robert Reich says small-businesses are hindered by consumers, not taxes. A zombie survival kit is available for only \$24,000 and a professor of law at Arizona State University publishes a paper that “details the significant problems our government will have regarding tax policy once the undead begin trolling the earth, feasting on the brains of the living.” Gov. Jerry Brown of California signed legislation that that helps businesses eliminate the cost of filing duplicate documents with local officials. The Postal Service is losing \$25 million a day. MSNBC's Your Business discusses the health care overhaul. The Small Business Administration begins gathering facts about small businesses on its Web site. Here is a program to help veterans start businesses.

Technology: Small-Business Geeks

Verizon makes the Geek Squad available to its small-business customers. Facebook invests in an undersea cable project. The most successful operating system of all time is about to meet its end. A research report says small businesses increasingly rely on mobile for business operations, and Bob Egner offers these elements of a successful mobile strategy. PayPal doubles down on its mobile payment strategy. Jack Wallen shares five open source tools for knocking out business tasks. Apple is expected to introduce a mini iPad later this year. Researchers at Aarhus University in Denmark propose a new way to make a quantum logic gate that could become the building block of a new generation of atomtronic computing devices. Microsoft releases a preview of Office 2013 and reports its first loss as a public company. Intel's earnings warning is an ominous sign for the tech sector. Here are five tech buzzwords small businesses hate and six big technologies coming in 2013.

Tweets of the Week

@pkedrosky With @marissamayer joining Yahoo as CEO, there are now 41

female Fortune 1000 CEOs — and 38 of them started since 2006.

@gingerconsult Our success in leadership is that we make others better than they were before we met. Our legacy is the leaders we leave behind.

@LisaBarone Sometimes holding your opinion on Twitter is smarter than dedicating the 30 more tweets you'll need to argue w people about it.

Bests of the Week

Brad Remillard believes that skills and experiences are irrelevant when hiring: “The reason most hiring processes fail is because it is easy for a candidate to talk about her skills and experiences. Some candidates might even embellish in this area. It significantly is different to explain how she would apply those skills and experiences in your company, with your culture, your resources, your budget constraints and all the aspects that make your company unique from the company she is leaving or just left.”

Ben T. Smith IV learned a few lessons from the Transportation Security Agency on how to start a company: “The importance of monitoring and adjusting can't be overemphasized. Congress had estimated 3,000 screeners would be needed for scanning checked bags. The real number of screeners needed ended up being 10 times that amount. The T.S.A. was forced to quickly re-evaluate its hiring goals. Metrics for measuring success must be aligned with long-term goals, not rigid, non-negotiable commitments to areas that may require change with time.”

This Week's Question: What lessons have you learned from the T.S.A.?

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