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Technology Times April 2019 Issue



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All links in this Newsletter are safe and tested for viruses

Got IT Problem? - Click Here!



HOW DO I MAKE MY RESTAURANT MORE PROFITABLE?

By Mike Michalowicz

- 1. The Food. There is no avoiding the importance of food in a restaurant's success. It may not be the only thing but it may be the most important thing. After all, it is the reason your guests will leave the house in the first place. Ensure that you have a chef/kitchen manager whom you can trust, who can run a team which can prepare food in a timely manner, with consistent quality and presentation. In addition, our contributor Restaurateur Matt Sullivan (www.ackprime.com) adds that it is important not to put all your "chef eggs" in one basket... meaning be prepared to be able to execute your menu with a new chef/kitchen manager, thus, systems and recipes are a must. Make sure that the menu is not too long, to ensure you have the freshest food, and keep inventory of perishables down. Invest in quality ingredients, it is the only way to ensure a superior product is being provided to your guests. The execution of the food served is also extremely important and can be ensured by a great expeditor. If "all things food" is not addressed, there is little point in going on to the next points.
- **2. Location and Demographics**. Invest in a good realtor who is an expert on locations and demographics in your city. What kind of demographic are you looking to attract? Where does that demographic live in your city? What do they like to eat? If you are looking to serve urban professional hipsters, find out where a Whole Foods has opened recently, (why not piggy back on Wholefoods' first-rate demographic modelling?).

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Microsoft End of Support

Microsoft has created thousands of applications and products. You and your business have more than likely used their products in the past—knowingly and otherwise. In the "knowing" column, we're rapidly approaching the End of Support for many "still in use" products and services. You can find the comprehensive list at help/4470235/products-reaching-end-of-support-for-2020

Here, though, is our condensed version where "There will be **no new security updates**, non-security updates, free or paid assisted support options or online technical content updates" once products governed by the Microsoft Fixed Policy expires. (Emphasis added is mine.)

In January, 2020, Microsoft will no longer support Windows 7 or Windows Server 2008 (any version). By mid-October, 2020, Microsoft Office 2010 will no longer be supported nor will Microsoft Office 2016 for Mac. If you are running any of these products, it's time to start planning for upgrades!

Planning for upgrades includes: a review of hardware for suitability of moving to Windows 10. A review of applications currently used that may also require upgrades or replacements. A budget plan for needed upgrades and replacements should also be strongly considered. It may also be a good idea to plan on some training to become familiar with these necessary upgrades.

As a support company, possibly yours, what this means to you is that we cannot support products that no longer have vendor support—whether Microsoft or otherwise. Let's schedule some time to discuss options—soon. We will do everything in our power to make these transitions as smooth and painless as possible, yet delaying the inevitable will not help.

Find a convenient time on my calendar, which can be found at https://calendly.com/dts-danfoote, so that we can discuss options, upgrades and possible paths that protect your business investments for IT infrastructure. Or, call me at 907-885-0501 on my direct line and we'll get something scheduled.

Let's keep your Computers Under Control!™

Reasons Working Too Hard at Your Business is a Waste of Time

by Victor G. Snyder

As the leader of a small business, you're bent on driving growth. You are willing to put in the work that's needed to achieve that, but paradoxically, working too hard could create unexpected obstacles to your business growth.

If you're working hard and putting in long hours but your business has hit a plateau, it's possible that your hard work is the problem. Here are some of the ways that working too hard could be holding your business back from realizing its growth potential.

Working Too Hard Stops You from Delegating Effectively

When you work too hard, you end up micromanaging your own employees. This undermines their dedication to the business and sends a silent message that you don't trust them to meet your expectations. That can become a self-fulfilling prophecy, generating resentment and an unhealthy work atmosphere. "As a CEO and Entrepreneur, your success will directly correlate to how well you can assemble the best team and then bring out the best in those people," notes Mark Moses, the CEO of CEO Coaching International. "Micromanagers should never be CEOs of large or growing companies. This is because they are simply too complex to micromanage. Being involved at every level and not delegating to your team creates a bottleneck that essentially strangles an organization."

Indeed, in order for your business to really scale, you need talented employees who are experts in their areas of specialty. If you're working too hard, you are probably carrying out tasks which don't draw on your real strengths. When you hire experts, they can carry out the work in less time, thanks to their training and experience, and you can free yourself up to focus on those strategic tasks which no one else can do.

Working Too Hard Stops You From Building Scalable Business Systems

No matter how hard you work, there is a limit to what a single person can achieve. For a business to scale successfully, it needs to be based on smart systems that can expand beyond your own capabilities. When you focus on completing task after task at all costs, instead of building a scalable business process that will do it for you, you're stunting your business growth.

"Yes, your talents and skills were the reason that it was able to get up and running, but they will not be the tools that allow it to reach future success," says Ken Marshall, founder of Doorbell Digital Marketing. "Now don't get me wrong, working hard and getting things done is not an inherently bad thing. In fact, when your company is in its infancy, you're going to be doing most of the work. But at some point you're going to have to figure out ways to remove yourself from all of the repetitive or non essential tasks, take a step back, and look at where the ship is headed."

Working too hard can create an overdependence on you. If your employees are constantly interrupting you to ask for decisions that they should be capable of reaching on their own, it prevents you from focusing on your more important core responsibilities, and holds them back from potential growth in their own roles.

Working Too Hard Prevents You from Thinking Creatively

For your business to scale, you need to feel passionate about it. But when you work too hard, your drive and passion get drowned out by petty tasks that should be delegated to someone else.

*Please click Here to finish reading this article**

SAVE THE DATES April 1 – 3, 2019



The Alaska Governor's Safety and Health Conference is scheduled for April 1-3, 2019 and the committee is working hard to plan an exciting, education packed conference.

This is the only state-wide safety and health conference that focuses on meeting and exceeding the industry's educational and informational safety and health needs that are experienced by Alaskan's every day on the frontline of projects and business.

Everyone has the opportunity to hear what's changed, the best practices, potential innovative solutions, and see what's new in products and services — all that can benefit you as an employee, an employer or as a trainer.

WHO SHOULD ATTEND?

This event is focused on the frontline industry Safety & Health needs! This is the opportunity to hear what's changed, best practices, hear potential innovative solutions, & see what's new in products and services. It's also your chance to network with others dealing with similar situations who share the same passion you have.

DanTech Services is a proud sponsor of AKGSHC and has provided support to this conference for the past five years

If you are looking to open a New York style Steakhouse serving wealthy baby boomers, find out which part of the city buys the most Cadillacs. A top-class realtor, such as our Contributor Charlie Perkins of Boston Restaurant Group,

(www.BostonRestaurantGroup.com) must have an authoritative grasp of these facts. Charlie tells us to have your concept solidified first, then set about looking for the right location. Charlie also shared that 65% of all restaurant openings are quick-casual concepts — which speaks to the Millennial demographic who aren't out to get the traditional "3-course" meal but prefer a drink and to share a few appetizers. Another great, possibly business-saving tip, from Charlie is when working on your budget, your total Occupancy costs should be no more than 8% of gross sales. Those restaurants with higher Occupancy costs tend to struggle and most often fail. And then there is thinking forward, way forward and down the road of possibly selling, and the 3 things that make the sale value of a restaurant are, at least in Boston, location, license, lease... so it will literally pay to think ahead on these things. And here's an old school tip... if you find a location you think might work, spend a few hours, at different times throughout the day, parked at a nearby business and study who and what happens in that area.

- **3. Financial Foundation.** This is key. Setting up your financials, your cash flow, your "books", correctly and accurately from the beginning will save you in almost every way. After all, if you don't know your numbers, you don't know your business. The Profit First Cash Management system is the best at absolutely ensuring profitability from the very first deposit. In the restaurant business, you generally have no idea how much sales your establishment can bring in on any given week... there could be snowstorms, school holidays, power outages, large televised sporting events, so many variables that can affect sales. But, in the end, the restaurateur makes it work. So, whether you bring in \$15,000 a week or \$25,000 a week in sales, you make it work because there is no other option. Setting up a cash management system from the get-go where profit is taken first off of every deposit, then Owners Pay, then taxes, sets up the Operating Expense account that the restaurant has to manage with... and guess what? They'll manage.
- **4. Website.** Over the years, we have worked with dozens of restaurants which have committed over a million dollars in renovating their property but have opened without a website being live or updated or useful! The fact that this still happens in 2019 is remarkable. Our Contributor Honor Lydon of BostonChef.com (www.BostonChefs.com) shares that you must have your press kit ready to go, BEFORE you open the doors. If you wait to do it after, or when someone asks for this info, after you've opened and are in the thick of it, then it won't get done. Or it certainly won't get done well. And this is important because having a strong identity in a world filled with so many dining options, is imperative. Honor highly recommends getting your website together sooner rather than later, having headshots, recipes, and food photographs at the ready so when people reach out who want to talk about your restaurant, they can do so eloquently and accurately. In the grand scheme of things, a website is relatively inexpensive, with a high-quality one available for between \$2,000 and \$5,000. The revenue driven by the website will be ten times the outlay and is crucial to driving revenue, so do not scrimp on the cost with a part-time nephew or friend, or one of those "free" website platforms who might not have you live at least a month before opening. Choose a professional, and better still one which specializes in restaurants.
- **5. Great Concept.** A disproportionate number of the most successful new restaurants are profitable because they give the dining public what they want, in many cases before the public know they want it. Some restaurateurs are just great at predicting new trends, but one thing we can state after 20+ years in the business, is to repeat that old adage "there is nothing new under the Sun". Click Here to finish reading this article!

Shiny New Gadget Of The Month:



Portable Wood Burning Campstove

Sleek, handy, and eco-friendly, the BioLite CampStove 2 does more than just cooking and boiling water — in fact, it's one of the best camping gadgets money can buy. Just like its predecessor, it converts the heat from a fire into electricity, allowing you to charge LED lights, mobile phones, and other gadgets while being out in the great outdoors.

Released in 2017, this updated version of the original CampStove comes with 50% more power, a removable 2600mAh battery, and a smart LED dashboard showing current battery status and fan speed settings. Since it weighs 2 pounds, it's better suited for car camping than backpacking.

- Charge phones, lights, and more with 3W generated power
- Burn sticks, wood scraps, or pellets
- Boil Time: 1L in 4.5 min
- Packs down to size of a 32oz widemouth water bottle
- Weight: 2.06 lbs
- Bonus FlexLight included to light surroundings
- Boil, steep, cook, and grill with <u>CampStove 2 Bundle</u>

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The 1 Temptation Every Founder Needs to Resist



The idea of growing your company's product line can be very tempting. But sometimes, you need to tap the brakes.

That's the advice offered by Carey Smith, the founder of Big Ass Solutions, at the Inc. Founders House on Monday. Smith founded his company--initially called Big Ass Fans--in 1999 as a manufacturer of ceiling fans for industrial spaces. The startup later expanded into other products such as lights and residential fans, and revenue climbed, reaching \$240 million in 2016. The following year, Smith sold the company to private equity firm Lindsay Goldberg for \$500 million.

Despite that success, Smith advised resisting the common urge to quickly roll out new offerings. "Everybody has it, because you're afraid you're going to miss something," he said. "I hate to say 'slow down'--but you need to step back and take a look" at the market.

Smith was joined on stage by Chris Anderson, founder of pool furniture maker Ledge Lounger, whom he will be advising as part of the Inc. Founders Project, which pairs early-stage entrepreneurs with established mentors. Since founding his startup in 2009, Anderson has expanded from underwater chairs to products like deck furniture and cabanas.

"You have to be very careful at this juncture," Smith told him. "It's easy to overdo it." Smith admitted Big Ass Solutions looked at some markets way outside of its natural sphere, ranging from robotics to yogurt. The company never strayed that far, but it did release several products that failed to catch on with consumers.

A good way to avoid that problem, Smith said, is to do your homework. While proper market research could take several weeks and thousands of dollars, that's less costly than creating something that bombs. "It could take you a year to develop a product," he said. "We developed products that didn't go anywhere, because it turned out people just didn't understand them."

And if you need help coming up with ideas in the first place, remember you have a valuable resource available: your own customers. It's wise to talk to them about what kinds of products they crave. "Not because you need to make everything they want," Smith said, "but to get into their brains."

Inc.com