



Blog



A Salute to the Small Business Owner

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There are countless stories about small business start-ups. My father, Andre Herviou, is a small business owner. He came to the United States in 1967 – learned a new language, forged some key relationships, invested the little money he had and started his own graphics firm in 1972. That business served clients, employees, community and family very well for almost 40 years.

Achim Neumann, President of A Neumann & Associates, LLC, a New Jersey based M&A advisor and business brokerage firm, states, “we speak with entrepreneurs on a daily basis and each story is different from beginning to end.”

The small business owner is a unique individual that deserves every praise possible. Relatively speaking, there are a precious few that have the combination of qualities needed to build and grow a company from scratch. Those who do actually possess these attributes are the backbone of our society and are the powerful engine driving the greatest economy the world has ever known.

As Mr. Neumann notes, “according to a Forbes 2017 study, over 75% of US businesses are small employer-based companies and employ over 50% of current workers. That same study shows that small businesses have created over 65% of new jobs since 1996.”

“Starting a business is a lot like jumping out of an airplane and assembling the parachute on the way down.” – Anonymous

The unique entrepreneurial characteristics of a small business owner are endless, but include many traits:

- Imagination – that creative spark combined with a specific talent that makes dreams come true. The entrepreneurial vision required to start a company is a powerful prerequisite to any success.
- Motivation – that endless drive that moves one to ultimately succeed. Early mornings, late nights, endless battles, countless fires, client deadlines – without motivation, a business would never get off the ground.
- Courage – that ability to take a risk and put everything on the line. Putting personal money into the account to cover payroll, taking out a home equity loan to invest in a piece of equipment for future revenue that is not guaranteed, delaying owner salary in order to pay suppliers– just a few examples of guts that few possess.
- Determination – failure is not an option and “taking no for an answer” is not in the vocabulary. A strong focus and conviction of beliefs (aided by good input from those around them) will drive a business forward.
- Resilience – that fortitude to rebound from the many setbacks that are part of everyday business life. The constant search for “a better way”, creative decision making and endless problem solving must be utilized every day.
- Loyalty – that dedication to clients, employees, suppliers, friends and family that is at the heart of all organizations. Sacrifice of time and money is a daily fact of life, but hopefully it is rewarded in the end.
- Honor – that special desire to serve and make a community better than when you started. What would a community be without its’ small businesses? What more honorable endeavor than to employ and serve?

To be a small business owner is one of the most admirable distinctions one could have. For anyone to take them for granted is to ignore the endless innovations and contributions made to communities large and small. Products have been invented, systems have been developed, millions have been employed, charitable endeavors have been served and an economy that is the envy of the world has blossomed. This is due in great part to those who call themselves small business owners.

Success consists of going from failure to failure without loss of enthusiasm. Never, never, never give up!” – Winston Churchill

Here is to every man and woman that fits this description – you should always be honored and cherished by your community.

Gary W. Herviou is Vice President with A Neumann & Associates. For more information about business valuations and business brokerage, please call 908-415-3700 or visit www.neumannassociates.com. Please reference this article.

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