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How to Stay in Business in a Competitive Industry

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Learning Objectives

- Learn how to run a successful business
- Learn about business growth and planning
- Learn about profitability
- Learn about sales

Description

I’ve had over 20+ years of experience running a successful profitable company and I’ve experienced 3 major market crashes, so I know that staying in business is very challenging. Without the proper planning and know-how, most businesses will not survive. Talented artists create most companies in our industry. Unfortunately most will struggle and go out of business because of their lack of business knowledge. In my roundtable I would like to address some key items most companies will experience along the way, including business planning; marketing; how to be profitable; when to say no; and expanding markets. We will also discuss defining your company/industry; growing a company and how to structure that growth; developing client relationships; and knowing what to expect during key milestones in your business and how to react and plan for them. I have always said, “I may have the best renderers in the industry, but it’s my business knowledge that will keep my company going.

Bio

Bob Masulis is considered one of the originators of the architectural visualization field. As a licensed architect and graduate of the University of Illinois, he spent several years as the lead architect for various national clients and firms, founding RM Design Studio in 1994. The company has since flourished into a nationally and internationally recognized leader in the field of architectural rendering and virtual reality. Bob has continued to be an active member with the American Institute of Architects (AIA), National Association of Home Builders (NAHB), and American Society for Healthcare Engineering (ASHE) as a frequent speaker and industry panel expert. His achievements, along with RM Design Studio's, have been featured in Crain’s New York Business, Chicago Sun-Times, Chicago Tribune, Builder magazine, and various other building industry publications. His expertise and abilities have been sought out by the City of Chicago, NAHB, and the 2016 Olympic committee, among others.

Speaker Note:

It may look like I have provided the same service/product for 20+ years but, my company has evolved 2-3 times since its inception. By not following the necessary steps to lay a good foundation I would not have been able to withstand the inevitable setbacks, past/present/future. By not listening to advisors and relating to their experiences I would not be in business today. Even after all these years my job is just as demanding and needs just as much attention as it did when I started. Times change, and if you do not change with the times, you will disappear.



What is your primary purpose for being in business

#1

#2

#3

#4

Ask for advice and develop mentors

Find people that will offer various areas of advice and guidance



Define your business know who and what you are

Without the knowledge of what you are you will not be able to convey your worth to you clients

Know your customer

Find out what your customers problems and challenges are



Customer Service

Regardless of how great the sales pitch was bad customer service will turn a client away.

Diversify

Times change and you have to change with the times



Staff

How to build staff and the formula to grow

Sales

Are you a Sales person our production person?

