FALL | WINTER 2013

INSIGHTS

FOR WOMEN IN BUSINESS

The Secrets to Getting Paid

Insights to help your cash flow freely

Turnaround Tricks

Freeing yourself from a financial slump

The Price is Right

How to raise and lower fees without losing customers

PNC BANK

From the Editor

Earlier this year we marked an exhilarating milestone at PNC: our 1,000th PNC-Certified Women's Business Advocate (WBA) was named – Shara LaFave, a Private Client Group Relationship Manager in Columbus, Ohio. In the past two years, the number of PNC bankers – men and women – who chose as Shara did to become advocates for women in business has increased more than 80 percent. This growth of our WBA corps speaks volumes about PNC's commitment to providing you with the resources you need to help you meet your business and personal financial goals. It also says a lot about the influence of women in business.

Increasingly, the financial decision-maker for companies is a woman, whether she's the owner, CFO, controller or office manager. Meeting her expectations for a relationship with PNC is the defining role of a WBA. Our hope is to add value, by providing financial products and services that allow you to be productive and forward-thinking, and by connecting you to resources within the community that can help you thrive. I invite you to learn more about our WBAs and some of the female clients who depend on them at **pnc.com/women**.

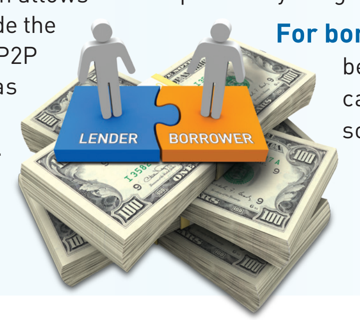
Beth Marcello, Editor
beth.marcello@pnc.com

Is Peer-to-Peer Lending Right for You?

If you have capital you'd like to invest in a promising business prospect or you're in need of money to fuel your ideas, peer-to-peer lending may be an option worth investigating.

According to a 2011 Kauffman Firm Survey, one-third of young firms in need of capital look to owner investment and non-bank sources such as peer-to-peer (P2P) lending, which allows businesses and individuals to fund each other outside the conventional banking system. The growth of online P2P exchanges, such as Lending Club and Prosper has exploded since the global economic downturn, when traditional financing became more difficult to access. And, unlike crowdfunding, which isn't a loan-based system and doesn't involve conventional forms of repayment and interest, a P2P loan is a for-profit financial transaction. Is it right for you?

For lenders: Businesses with excess cash to invest may earn rates currently ranging from 5.8% to 12.5%. By limiting loans to prime and superprime borrowers—both Prosper and Lending Club rate their borrowers and adjust interest rates accordingly—and by spreading investments over multiple loans, you can potentially mitigate risk.



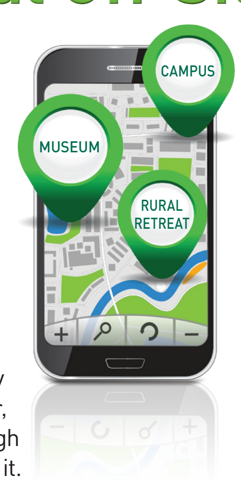
For borrowers: Rates for unsecured loans may be significantly lower than those on credit cards and other nontraditional funding sources. And, startups and companies that have struggled during the recessionary years may find it easier to obtain approval from P2P lenders than from traditional banking institutions.

Creating a Successful Off-Site

An off-site meeting can offer your team the time and space to focus on the big picture, without feeling like a regular old meeting. Make sure it's a game-changer with these tips:

Start with outcomes. Know what you want your meeting to achieve. And, at the onset, articulate those expected outcomes. Are you brainstorming broad strategic options, or focusing on concrete decisions? Is your horizon two years or 10?

Limit attendance and prep your audience. Select participants based on the scope and objectives of the meeting. Idea-generating discussions benefit from many participants while hard decisions are best left to smaller, more senior groups. Distribute relevant information in enough time beforehand so the team has time to thoughtfully review it.



Embrace a change of scenery. You don't have to spend a fortune on a luxury outing, but your location should offer recreational opportunities to refresh participants and foster informal exchanges. Besides the usual hotels, consider museums, rural retreats or college campuses. And, consider adding a new voice—an experienced outside consultant, using out-of-the-box approaches, may help facilitate discussions and strategically guide your team through the meeting.

Create a structured agenda. Keep work sessions short, focused and, whenever possible, entertaining, and offer plenty of break and recreation time to let participants recharge before diving back in.

Enjoy the Holidays—Without Falling Behind

The year-end holiday season is supposed to be a time for enjoying friends and family, but too often, business owners find themselves understaffed, over-worked and unable to relax. Here are some strategies to keep your business running smoothly so that you can enjoy some time away.

Look ahead. Before vacation time hits, encourage staff to look at upcoming deadlines that can be tackled in advance, and then make a group to-do list to get the work done and stick to it. If this means coming to work earlier, or working later to ensure the work is completed, consider an incentive such as shorter work days during the holiday season. Working ahead may minimize the stress on employees' minds during vacation and it can also reduce the odds that you'll be called upon while you're trying to relax. Plus, this makes returning to the office after a break a less taxing experience for everyone.

Turn off the lights. If the week between Christmas and the New Year is a quiet one for your company, consider giving everyone that time off. Not only is this great for morale, it also avoids the complexity and frustration of trying to get things done with key players missing. Remember to manage your clients' expectations for your time away, and setup emergency and contingency plans should a critical issue arise.

> *"Remember to manage your clients' expectations for your time away, and setup emergency and contingency plans should a critical issue arise."*

Set clear expectations for time off. Unless you choose to actually close your company, you may have to disappoint some employees who request vacation time during the busy season. Urge managers and staff to follow your company's policy for advance notice and approval of time off, and establish minimum staffing levels for critical functions. Enforce accountability by gently reminding managers that they remain responsible for deliverables no matter the time of year.

Delegate. So you can have breathing space, delegate decision-making authority to someone you trust and designate a high-level gatekeeper who can keep you abreast without barraging you with calls.

Three Steps to Maximizing Your Influence

In traditional hierarchical organizations, the person with the power had the most influence. But, in today's more team-based business world, the most powerful person is the individual who can influence others. Here's a three-step process to increasing your influence:

Step 1: Determine Whom You Need to Influence.
Start by defining your goals and their timeframe. While completing a project might have a two-month horizon, bigger objectives may be several years down the line. Who are the critical stakeholders you need to win over to achieve each one? How strong is your relationship with each?

Step 2: Identify Gaps. Do you have a weak or nonexistent relationship with important colleagues inside and beyond your organization? How can you connect to them? Who can introduce you? For weak connections, how can you strengthen your relationship?

Step 3: Climb the Pyramid. Mistakes should be learning experiences not to be repeated. Bring errors to an employee's attention, and if he or she continues to slip up, address the issue head-on.

Relationships are like pyramids, according to Jerry Acuff, author of *The Relationship Edge*. You work your way up from acquaintance to trusted advisor (read: influencer) by offering solutions to others' problems. Target your most important associates for relationship-nurturing.

One final word: Influence is about trusted relationships, not Machiavellian manipulation. By freely offering your service to others, you'll inevitably influence their thought processes and actions.

Turnaround Tricks to Help You Grow

Your business doesn't have to be in trouble to benefit.

When Wendy Staso took over full ownership of Huckstein Mechanical Services, a Duquesne, PA-based commercial HVAC contractor in 2010, she knew the company was having difficulties thanks to the slowing economy. But she quickly came to realize that things were worse than she'd imagined. Unpaid vendors were beating down the door, and an analysis of the books showed that the construction side of the business, representing 70% of the $20 million in revenues, was operating at a loss. "I had to make drastic changes to stabilize the company for survival," she recalls. What Staso learned not only pulled her company away from the brink, it set it up to thrive going forward.

Your business doesn't need to be failing to benefit from turnaround strategies, says Meagan Hardcastle, Managing Partner at Birmingham, MI-based consultancy Harmon Partners. "If you're the owner of a stable company looking for ideas to rev up performance, it's all about turn-around concepts. Also, by modeling the behaviors of companies that have successfully pulled themselves out of a crisis, you may be able to avoid one altogether." Here are a few ways to optimize performance and stave off potential disaster:

Heed the Warning Signs:

There are many important components to your company's early warning system, but two of the fundamental components are solid accounts receivable processes and cash-flow forecasting (See "The Secrets to Getting Paid," p. 6). As soon as customers begin slipping behind in payments or you find yourself missing revenue targets, you have time to act quickly to stem the tide. "The first thing we do when working with clients in distress is create a detailed cash flow projection," Hardcastle says. "It's a very powerful management tool, and I have yet to run into a troubled company that actually had one and was using it properly." Additionally, she recommends watching what's going on with customers, suppliers and competitors. If any of these become stressed, you could be next. One solution: Diversify your supplier base and customer portfolio as broadly as possible to reduce the risk of losing key raw materials or revenue streams.

Follow the Money:

Home in on profitable products, services and clients using detailed analysis tools. "An accurate profit margin analysis is critical for smart planning," Hardcastle says. "Get as granular as possible, analyzing profitability by item number, by customer and other criteria to see where the company really makes and loses money." The biggest shock for business owners? High revenue doesn't always mean greatest profitability. Staso found that thanks to competitive bidding, Huckstein's primary construction business was no longer profitable, while its sideline, maintenance, had a healthy margin. "That sideline has since become our primary business," she says.

> "Get as granular as possible, analyzing profitability by item number, by customer and other criteria to see where the company really makes and loses money."

Trim to the Core:

Discoveries like Staso's naturally lead to valuable if difficult cuts. "There was a day in 2010 when I laid off 70 of our 100 employees. We focused on our core competency and right-sized accordingly," she says. The leaner operation was also able to consolidate into a smaller facility. Similarly, when Mary Jessup took over sole ownership of Pittsburgh-based mover Allegheny Valley Transfer Company following the death of her brother and partner in 2008, she quickly sold off two affiliated companies that were no longer pulling their weight. "In better times, I might have been able to turn them around," she says, "but as it was, they were simply holding us back." Another important area for cuts, Hardcastle says, is inventory. "One of the most common problems we find is too much inventory, or holding on to obsolete items," she notes. "Warehousing excess inventory costs money and needlessly ties up working capital. Also, if you're financing against inventory, you need to ensure that the collateral value is accurate to avoid breaching bank loan covenants."

Climb the Social Networking Ladder

Raise your company's profile online for real-life results.

If you're still on the fence about committing to a social media strategy for your company, consider this: More and more, your company's activity on sites such as Facebook and Twitter affects its presence everywhere else on the web—even its search engine rankings. What's more, these sites are shaking up the entire experience of searching for information. Here's what you need to know:

Content is (still) king: Though people are constantly trying to find shortcuts to improve search rankings (that is, how close to the top of the results page your site appears), the best method of search engine optimization (SEO) is to provide relevant, useful content, and the same applies for your social media postings. "Search ranking algorithms are only becoming more sophisticated," says Christa Rose of Strategic Communications, a provider of IT services and infrastructure solutions based in Louisville, KY, "so there's no point in trying to outsmart them." Providing fresh, interesting and relevant content also improves its chances of being shared, which makes it all the more likely that new customers will discover you.

Give yourself credit: To make sure your company earns a boost from your social postings, use your brand name occasionally in posts, and link to your social accounts from your website. This way, search engines can make the connection between the two.

Friends have benefits: Collecting "Likes" on Facebook and Google Plus for your company isn't just an ego boost. It can actually improve your ranking when a fan searches for content similar to what you offer. That's because both Google and Microsoft's Bing try to "personalize" search results with information drawn directly from a user's social-media favorites. Keeping an active social media presence may help you appear among these favored results.

Going local: The major search engines continue to enrich business entries with reviews and other information from sites like Yelp, as well as their own local listings (Yahoo! Local, Google Places, Bing Places). Business owners can "claim" these listings free of charge and update them with photos, promotional offers, and fresh information such as opening hours.

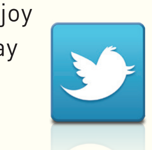
Raising the Twitter Bar

Twitter's reach goes beyond 140 characters, thanks to a host of services with advantageous capabilities. Here are just a few that can help you create, analyze, and manage your tweeted content:

Paper.li: A "content curation service" that turns your tweets into something of a well-designed online newspaper. You can add content to your online newspaper based on links and articles posted to your Twitter account, the accounts of a group of your specific followers, keywords found in tweets and more. "Publish" your selections and Paper.li will then generate an online newspaper that you can share.

SumAll: A free analytics tool that lets you connect your Twitter account with others (Facebook, YouTube, Google Analytics, etc.) to see if/how your tweeting affects other areas of your digital marketing and, ultimately, your website traffic and bottom line.

Buffer: Schedules your tweets to be deployed throughout the day, so you don't overload your followers with 20 tweets in an hour. Analytics help determine what information your followers enjoy (or don't enjoy), plus the times of day when your tweets generate the most buzz.



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THE SECRETS TO GETTING PAID

Cash is the lifeblood of your business. Here's how to keep it flowing.

Why is getting paid so hard? According to a survey of small businesses by the National Federation of Independent Business (nfib.com), up to 64% of respondents reported having invoices that went unpaid for at least 60 days. That kind of wait has a negative impact on your cash flow and can make it difficult to pay your own bills on time, putting your reputation with vendors, your credit rating, even your business at risk. Plus, the longer you wait to get paid, the more difficult it becomes to collect.

The NFIB says there are two main considerations when it comes to receiving payment from your customers on time: Setting clear expectations for payment terms at the outset and optimizing your receivables processes.

SETTING EXPECTATIONS FROM THE START

The first place to look when it comes to improving the collection of your receivables is your relationship with your customers. The groundwork you lay at the beginning of a sales transaction can mean the difference between a smooth payment process and one rife with delays. "The more clearly you set expectations, the better customers will meet their payment obligations," says Marilyn Landis, CEO of Pittsburgh consultancy Basic Business Concepts. "Make sure that what you're going to deliver and what your customers want are in alignment before you start the work."

A payment contract can become the vehicle that spells out these details. It doesn't have to be complex, but you may want to consider covering these basics:

Deliverables: Clearly identify what you're providing to your customer. As Landis points out, if a customer's expectations aren't met, you're likely to have difficulty getting paid.

Schedules: Include deadlines not only for products or services you deliver, but also for input required by the customer. If a client misses a deadline (including payments), the consequences should be clearly stated.

Contingencies: While you can't account for every situation that may arise, your contract should address the most common issues such as additional requests, changes in the scope of the project, or cancellation by your customer. It should also include some method for resolving unforeseeable circumstances.

ESTABLISHING PAYMENT TERMS

Unless you insist on payment in cash at the moment of delivery, you are extending credit to your customer, and such credit comes with risks and costs that must be built into your selling price. Here are some pros and cons of common payment terms:

Security deposit: When Tasha Rice opened Rest Assured Nursing, a Los Angeles–based in-home care service in 2006, she didn't require a deposit in advance. But that meant paying an employee from a limited cash fund until the first customer payment arrived. She later instituted a two-week deposit that helped close the gap. "It made a significant difference in our cash flow," she says. One caveat: "A deposit is a liability on your balance sheet, not money in the bank," Landis says. Your payment contract should outline if, when, and how a deposit is refundable.

Trade credit: This is a broad term for common business-to-business, or B2B, payment terms such as "Net 30," which means payment in full 30 days from invoicing. But trade credit is still credit: Prior to any work, ask your customer to complete a credit application. Establish—and enforce—penalties (such as interest) for payment past the due date of your invoices.

Early-payment discounts: Another common practice is to offer a discount for early payment. But, be careful not to discount away your profit margin. "Any discount program you offer should be built into your sale price," Landis cautions. "Generally speaking, your 'discounted' price should be your actual price, and the cost of carrying a balance added on top of that."

STREAMLINE YOUR ACCOUNTS RECEIVABLE

One of the most powerful strategies for getting paid in a timely manner is making sure that your receivables processes are fully optimized. Steps include:

Get with the program: If you're not using accounting software, or you've outgrown or are under utilizing the program you're using, it's probably time to upgrade. Most widely available packages offer the basics for creating and tracking invoices and customer payments, but also look for solid reporting capabilities such as tracking by job and item, as well as data-sharing with other programs and online banking services. The software should also track invoice aging (the number of days past the due date), and alert you when accounts are overdue.

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Making It Easy For Customers to Pay You

Cash used to be king, but in the world of consumer payments, plastic now wears the crown. According to an Acxiom Corporation study, 69% of consumers say they prefer to pay with a signature debit, PIN debit or credit card, while only 16% prefer cash[1]. And, while these "merchant" services once catered exclusively to retail establishments, the use of cards has become a more common payments practice for Business to Business (B2B) remittances in virtually all industries. By accepting credit and debit card payments, you can enable customers who prefer to pay with plastic (and, in some cases, to also accumulate points) to not only pay you promptly, but retain your services immediately. Card payments may also increase opportunities to do business with high-risk customers.

Whether you're a sole practitioner or CFO of a large firm, a customer payments solution can be customized to meet your needs and those of the clients who pay you. The benefits of accepting credit and debit card payments include:

Optimized cash flow: Card acceptance may help to accelerate receivables and eliminate the net-30 (or longer) wait for payment. When a client pays your invoice with a card, if you're a PNC Merchant Services®[2] customer and the payment is deposited into a PNC business checking account, you'll receive the funds the next day[3].

Greater efficiency and potentially lower costs: When clients pay with a card, your accounting staff can spend less time generating multiple invoices, following up on collection and billing issues, and reconciling invoices to payments that might not arrive for weeks or even months. And, for businesses that collect customer payments out in the field – HVAC, floral or furniture delivery, and PC repair, for instance – there are mobile smartphone solutions that perform the same functions as a traditional wireless terminal.

Better client service: Customers will appreciate the flexibility to pay for your services using their payment of choice.

Learn more about customized payment solutions specific to your industry, as well as ways to accelerate receivables and optimize your business's cash flow, at **pnc.com/merchantservices.**

1 Acxiom Corporation. Cashing in on Changing Payment Preferences: How Cards and Payments Marketers can Become Top of Wallet with Potential Switchers. 2011.

2 Merchant Services provided by PNC Merchant Services Company and are subject to credit approval. PNC Merchant Services is a registered trademark of the PNC Financial Services Group, Inc.

3 Next-day funding on card transactions processed by PNC Merchant Services when deposited into your PNC Business Checking account.

Don't wait to invoice: If you have just a few customers or projects, consider invoicing upon delivery. If you consolidate the timing of invoicing, Landis suggests doing so weekly or at least bi-weekly. Expedite the process by emailing your invoices rather than sending hard copies by postal mail, and use PDFs rather than more easily alterable documents. If you send out a lot of invoices, consider online invoicing services. Numbering and dating your invoices can also help to expedite payment, as will clear descriptions of itemized charges. Be sure to display payment information including a pay-to name, tax ID and payment address. Prior to billing, ask about additional information your client may need, such as job coding, purchase-order details or vendor-ID numbers. After sending an invoice, follow up to make sure your client received it. This is particularly important if your primary contact is not the same person responsible for processing or paying the invoice.

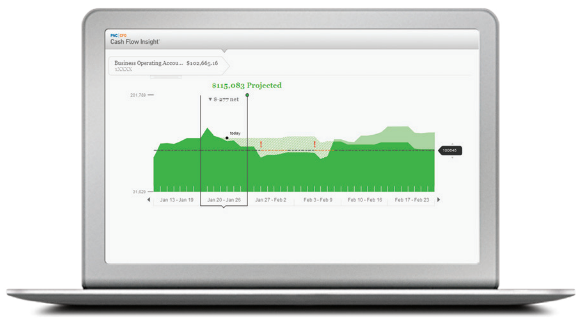
> *"Your sales people work hard to develop good relationships with customers, and you don't want to muddy that up with accounting issues."*

Become a squeaky wheel: When customers are late, don't compound the problem by waiting to notify them. Your invoice could have fallen through the cracks or have become held up in the accounting department because of missing or incomplete information. When your customers are having difficulty paying, work out terms you both can handle. An installment plan may get for you a portion of what's due now—while also preserving relationships with clients you ultimately value.

Don't involve your sales team: Delegate payment follow-ups to someone other than your sales force, says Barbara Warren, president of The Tile Gallery, near Chicago. "Your sales people work hard to develop good relationships with customers, and you don't want to muddy that up with accounting issues," she notes.

Make it easy for customers to pay you: By accepting conveniences like credit card and automated clearinghouse (ACH) payments, you can make it easier for your customers to pay your invoices—and, hopefully, pay them promptly. According to Landis, credit cards work best for businesses with a high volume of small payments, which would be unwieldy for vendors and customers alike to handle by check (See "Making it Easy for Customers to Pay You"). They're also great for automating recurring payments. ACH transfers money directly from a customer's bank account, letting customers authorize payments individually, or set up recurring payments for ongoing services such as equipment rental, extermination services or trash collection.

In an ideal world, you would get paid promptly for the services you provide, and your cash flow would essentially take care of itself. But generalized contract terms can throw a wrench in the gears from the start, and your business's inconsistent or outdated accounts receivable system can further put off your payday. By clearly defining the services you're agreeing to provide your customers, and optimizing your invoice processing, you help to ensure more efficient and timely payments. That kind of reliability is nothing less than money in the bank.



How to "Automate" Your Accounts Receivable

There are a host of services that can make it easier for you to receive payments once your customers make them. Examples include a lockbox service, in which the bank receives your customers' payments directly and then deposits them into your Demand Deposit Account (DDA), or Remote Deposit, which enables you to use a special scanner to deposit the checks you receive from customers, without having to visit the bank.

A new online financial management experience, Cash Flow Insight℠ powered by PNC CFO, goes several steps beyond conventional online banking to make invoicing and collecting payments as easy as possible for you and your customers.

> *"You can be flexible and set up any terms you like with your customers, including discounts for early payments"*

Beginning this fall, PNC customers that have Cash Flow Insight will be able to create and send invoices either electronically or by mail directly from Cash Flow Insight's Receivables tool. "You can be flexible and set up any terms you like with your customers, including discounts for early payments," says Angeline Pavlik, VP, Business Banking Deposit Products at PNC. "Your customers can then go online to your own branded payment website to review your invoices and even make secure electronic payments directly into your account."

Cash Flow Insight also lets you schedule payment reminders, review customer payment activity and track outstanding invoices. Additionally, the Receivables tool integrates with Cash Flow Insight's forecasting tool, Timeline, to inform you of your projected incoming cash flow. And, it can eliminate your need to enter data twice by syncing your receivable (and payable) data with several accounting programs, including QuickBooks (Windows and Online), Sage 50 (formerly Peachtree), Xero, NetSuite and Microsoft Dynamics GP (formerly Great Plains Software).

*In addition to helping you manage receivables, Cash Flow Insight is also a payables solution that all in can enable you to better forecast and plan. Learn more at **pnc.com/cashflowinsight**, call **855-762-2361** to talk with a Cash Flow Insight℠ Consultant or visit a PNC Bank branch near you.*

The Price Is Right

Your pricing strategy is a powerful tool to help your business grow.

The thought of raising prices, even if just to keep up with rising costs, can be a fearful one for many business owners. After all, if they price above the competition, they're liable to lose customers. By this logic, even keeping prices on par with competitors seems risky, especially if they feel their products or services can't compete otherwise. But rather than dreading pricing, consider what it really is: A strategic tool to help your company prosper. Here are a few things to keep in mind:

Top price = top quality

It's a truism of the luxury goods industry that higher prices connote greater desirability and perceived quality. Per Sjöfors, CEO of Los Angeles–based pricing consultancy Ategna, suggests that the same principle applies at every level, and in B2B transactions as well. "The price of a product is the most powerful message of the product's quality vis-à-vis competitors," he says. "What that means is if you're pricing yourself too low, by increasing prices your sales could actually increase." At some point, of course, too high is simply too high, but Sjöfors feels that the tendency among businesses is to undercharge, so modest increases are less likely to have a detrimental effect.

Think optimization, not markup

Many businesses base pricing on actual costs with a customary markup, a system known as cost-plus. A better strategy, experts suggest, is to optimize prices by aligning them with your customers' willingness to pay, tied to profit margin and demand. Products or services with high demand but low profitability are due for a price increase. Those with low demand but high profitability may benefit from a decrease.

> "The price of a product is the most powerful message of the product's quality vis-à-vis competitors. What that means is if you're pricing yourself too low, by increasing prices your sales could actually increase."

Know your value

Customers can be vocal about price, so it's easy to forget that price is just one consideration in their decision-making process. It behooves you, then, to think holistically about your value proposition—not just your product, but the service as well—and communicate it well. Tout your customer-service rating, your speed of delivery, your quality guarantee, or whatever it is that distinguishes you from your competitors. If you must raise prices—for whatever reason—you need to raise perceived value as well. "If you clearly add more value you can easily justify a price increase," says Carolyn Holden, president and CEO of Holden Advisors in Concord, MA. It's crucial, she adds, to arm your sales force with a positive message behind any price change.

Timing is everything

When you need to raise prices, a good time to do so is when demand is higher, whether on a seasonable basis or otherwise. Similarly, lowering prices when demand tapers may help bring in more revenue.

Q&A with a WBA

As a Private Client Group (PCG) Relationship Manager for PNC, Mary Betz, also a PNC-Certified Women's Business Advocate, acts as the personal banker for a limited number of individual clients, uncovering their financial needs and connecting them to the right partners both within PNC and in the professional community at large. We spoke to her about one of the primary concerns of her clients: retirement.

INSIGHTS: What differences, if any, do you find between men and women when it comes to retirement planning?

Mary Betz: I find now more than ever that women are the "Ministers of Finance" in the family. They do the research, and they ask the questions. And they're cautious, which can be a double-edged sword. Recent research shows that women are significantly less likely than men to feel confident about having enough money for retirement. I think that shows foresight, especially since, on average, a wife will survive her husband by 13 years, so women need far more in terms of retirement income. But if you're overly cautious and risk-averse, you may not earn the returns you need to accumulate sufficient savings.

INSIGHTS: How so?

Mary Betz: Many will say, "I want a high return on my investments, but I don't want to take any risks." That's not realistic. At PNC, we have a methodical approach. It starts with an assessment of your current situation, then a discussion about what you want your retirement to look like. With a starting point and a goal, we can then create the road map: what you need to do to get from here to there. We outline the decisions you have to make, and one of them is certainly how much risk you're comfortable taking on.

INSIGHTS: What about business owners?

Mary Betz: A few of my business-owner clients are just beginning to have retirement conversations. The assumption often is that the business will be a primary source of retirement funding, so it's crucial not only to think about an eventual exit strategy, but also to get the business in shape for a sale or other transition when the time comes. We also encourage individual retirement planning for business owners, just in case the planned transition doesn't pan out.

INSIGHTS: Any parting advice?

Mary Betz: Just this: Start early, save when you can and save a lot. Compounding is so powerful that even if there's a gap in your earning—say, if you take time off to raise a family—if you start early you reduce the risk that you may have to be playing catch-up later on.

To learn more, contact Mary Betz at **mary.betz@pnc.com**

Is It Time to Update Your Website?

According to Google's Get Your Business Online program (gyob.com), 97% of internet users look online for local products and services. So when was the last time you took a good look at how well your website's performing? Consumers, and increasingly B2B customers, expect to accomplish tasks such as ordering, bill payment, and account management online and even via mobile. Here are some ways to bring your sites up to speed:

Keep content up-to-date: A recent study by the Corporate Executive Board (CEB) showed that small business owners overwhelmingly prefer the web to research a supplier. If they don't find what they want—or worse, detect outdated information—they'll turn to a competitor. Modern content-management systems (CMS), such as WordPress or Drupal, allow nontechnical users to update websites as easily as using a word processor.

Get transactional: According to CEB, an overwhelming majority of businesses prefer to make purchases and conduct other business online, and nearly one-third (32%) did so in their most recent supplier interaction. Yet almost half (48%) of owners report having to abandon their online activities, presumably out of frustration. Adding secure, efficient ordering, customer service and bill payment to your site can increase customer satisfaction and automate a great deal of your operational workload.

Adapt to Mobile: While only a small percentage of business owners actually seek supplier service via mobile, the staggering growth of smart phone ownership in this cohort makes it impossible to ignore. While one answer is to develop dedicated mobile apps, the most efficient solution may be to deploy "responsive design," which automatically reformats your site based on screen size. Many current site templates (often free) have these adaptive technologies already built in.

TAKE THE QUIZ ON BACK!

Building Blocks

Quiz: Does Your Website Need a Redesign?

SEE HOW YOU SCORED
VISIT PNC.COM/REDESIGNMYWEBSITE

Q1: Is your "About Us" page the same as it was five years ago?
☐ Yes ☐ No

Q2: Is your site full of Flash graphics?
☐ Yes ☐ No

Q3: Does your site look terrible on mobile devices?
☐ Yes ☐ No

Q4: Is your web developer the only person who can update your site?
☐ Yes ☐ No

Q5: Is your homepage distracting?
☐ Yes ☐ No

After Five

Harnessing the Breath of Life

Inhale and exhale your way to less stress.

"Just breathe." We've all heard the advice, offered sincerely or sarcastically. And it's true: Deep, purposeful breathing not only helps you relax, but it has also been shown to have a positive effect on chronic illnesses. Breath work, called pranayama, is a regular part of yoga practice, and one you easily incorporate into a busy day. Here's how:

Dirga Pranayama: Three-part breath

This easy breathing exercise can be done lying down, so it's a great way to wake up. Begin by inhaling deeply through your nose, filling your belly so that it expands like a balloon. Expel all the air through your nose, drawing your navel back toward your spine. After five such breaths, draw in a little more air to expand into your rib cage, causing the ribs to widen. Exhale completely as before. Repeat for about five breaths. Finally, draw in just a little more air and let it fill your upper chest, all the way up to your collarbone. Exhale completely, from upper chest, to ribcage, to belly. Continue for 10 breaths.

Sama Vritti Pranayama: Equal breathing

This helps you relax and focus, making it a good start to your workday. Sitting comfortably, begin a slow count to four as you inhale. Then count to four as you exhale. The idea is to match the length of your inhale and exhale. You can try different counts, as long as your inhale and exhale stay the same length. Breathe this way for several minutes.

Nadi Sodhana: Alternate-nostril breathing

Here's an exercise to bring yourself into balance at midday: Sitting in a comfortable, cross-legged position, bring your right hand to your nose with the thumb to the right side and your index finger to the left. Close off your right nostril with your thumb, and inhale through your left nostril. Then, close off your left nostril with your index finger as you open and exhale through your right nostril. Continue, alternating nostrils, five to 10 times.

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Editor: Beth Marcello, beth.marcello@pnc.com

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