

# Verizon

405458 Roadmap to Success for the New Small Business Majority

## CORPORATE PARTICIPANTS

### **Ramon Ray**

*SmartHustleMedia - Owner*

### **Elizabeth Gore**

*Hello Alice - Co-founder and President*

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## PRESENTATION

### **Andy Choi**

Hi, everyone, I'm Andy Choi with Verizon. I want to welcome all of you to our Small Business Webinar Series. Now these webinars are designed to bring in experts in the field of small business to give you insight and advice on finding success during these historic times. Joining us as host once again is Ramon Ray. Ramon is an entrepreneur and author and speaker and the founder of SmartHustleMedia. Joining Ramon, our guest is Elizabeth Gore. She's the Co-Founder and President of Hello Alice, an AI powered service, which guides small business owners on ways the new small business majority can find funding and resources. It should be a great conversation. So, without further ado, let's send it over to Ramon and Elizabeth. Take it away.

### **Ramon Ray**

Hey, Andy, thank you so much for having me again. Yes, Andy, indeed, I'm so glad to be again for another Verizon Small Business Webinar Series. I'm here with my friend, with someone I've looked at and learned from, as Andy said already, but Elizabeth Gore. Elizabeth, welcome, and I'm so glad to chat with you today and serve the Verizon Small Business community. So, thanks for joining us.

### **Elizabeth Gore**

Oh, Ramon. I'm so happy to be here, and thank you, Andy, for the introduction. It's an honor.

### **Ramon Ray**

Absolutely. So, let's dive right into it, Elizabeth. I know one thing that's very important for you in the Hello Alice community is this new majority of entrepreneurs. For those who have maybe got a sense of what it is, not sure what it is, I think right off the bat, why is it so important to you, and before you do that, what is it? Help us understand that?

### **Elizabeth Gore**

Sure, and Hello Alice, we started really looking at the collective numbers of women, people of color, our US veterans, the LGBTQ+ community, entrepreneurs with disabilities, our white male counterparts who are in smaller markets, and that really is the new majority of businesses, and it is the community that on the day of our launch we decided to serve, and so we think they're the best bet for US economy.

### **Ramon Ray**

Yes, I know you and your co-founders and the whole team was definitely very passionate about that. I think it's very important and I think when I hear the word new majority, Elizabeth, I guess for me it's that we have historically, people we've been talking about it, but it seems like Hello Alice is drilling down and calling it out and saying, here's who we want to serve. Does that make sense?

## Elizabeth Gore

Exactly right and to us the word “minority” just didn't work anymore when you look at what was seemingly before a marginalized population, are now coming out in droves, launching companies and African American women are now the largest percentage of growth founders in our country, which is so exciting. Our US veterans are coming back in droves, launching companies, and so we really need to look at new models, new markets, and new resources for the new majority.

## Ramon Ray

Yes, for sure. COVID-19 and shelter in place, Elizabeth, has been a terror, a horror, a bad thing for everybody, especially small business. So, that's a fact. However, birthed from that have been some pretty good and some pretty cool things, notwithstanding the negativity, but one of them, I've observed it. Elizabeth, I'm a big fan of it, is the Hello Alice COVID-19 Business Center. I think many people, especially when COVID was at its height of badness or scrambling, where do I go? What resources do I use? And you guys have put together a pretty darn good one. The best I've seen of resources for that. Can you unpack that a bit for us? What is it, and why are people raving about it that it is so good?

## Elizabeth Gore

Hello Alice, we're a social enterprise and we believe in service as the small business community, and our model has always been to help owners launch and grow, and this is the first time since we've been around that we're pivoting right now to just survival and also making some of the hardest decisions that business owners will ever make at furloughing employees, pausing my business, temporarily shutting down my business. There isn't an entrepreneur alive who has a plan to potentially pause or shut down their business. That doesn't exist. It's new territory.

So, we very quickly talked to our investors, our board, and more importantly our owners and decided that we needed to pivot Hello Alice, turn it upside down to help owners survive right now instead of necessarily launch and grow, and so what we did is, we're already built on top of machine learning, so when a business owner comes to Hello Alice, we ask what's your stage of growth, your physical location, your industry, so we're really providing resources specific to you. Well, with COVID-19, every industry is hit so different, every location is so different. Shelter in place was a real evolving waterfall when that was happening. If I'm a restaurant versus a hair salon versus an e-commerce business, I'm impacted differently. So, on the COVID-19 Business Center, of which Verizon is a great partner, we help you navigate all of those decision making. We now help you navigate the CARES Act and applying for federal and state assistance. We even help you navigate your mental and physical health right now. We've understood that our business owners are really impacted through this isolation. So, finally what everyone's looking for the most is financial assistance right now. So, we have a navigation for private funds, public funds, we have our own emergency grant system.

But, Ramon, I will tell you the best part of the COVID-19 Center is the peer to peer support. We built this business for our community, and within it, we've got 140,000 owners talking to each other, which is where I think the best advice is going to be, is with your fellow business owners that are going through the exact same thing.

## Ramon Ray

Yes, no, you're right, and I've been to those communities and I want to touch on that and talk a bit more about this aspect that you don't have to be alone before I jump there. I'm curious. For those businesses, Elizabeth, that are still thinking of the pivot, and I hate to use that word, it sounds such a trite word, but it's important. Any thoughts for them. You are a living example. You're not sitting in some high and mighty space, “Oh, just do it”. No, you have gone through it. I know your journey. So, my point is, what is your advice, even though we're a few months and it looks like America is starting to open up, but there's still a lot of pain, a lot of, still,

indecision, anxiousness. Any two or three thoughts that you can think of for those that are still – Elizabeth, we had a bakery, we had a video camera shop, we had a bridal business, any thoughts for them?

## **Elizabeth Gore**

The number one thing right now I'm telling people, and it's ironic that I have a clean whiteboard behind me, is [audio] whiteboard. You absolutely have to relook at your business plan. I don't care if you shut down, if you didn't, if you got more money, less money, what industry you're in, where you're located, there is a completely new normal coming right now so you have to relook at your landscape. How are customers going to purchase my products? How are... even if you're allowed to reopen tomorrow, is that the right time yet? Are people actually going to walk into your store, so can you conserve cash until it's time? Are you fully digitally enabled? You have to go through a digital transformation and have everything backed with e-commerce. So, right now, you've got to erase that whiteboard, relook; there's no sacred cows, you have to relook at a business plan. Also conserve your cash is my [other thing], is even though we're reopening, I think we have a pretty rocky 18 months ahead of us, and so as you can tighten down and save money as much as possible right now, you've got to do it.

## **Ramon Ray**

Yes, I think that's powerful. Again, reminding everybody, as you're listening to this, we're going to open up to questions in a few minutes. I have a few more of my own that I want to ask Elizabeth, but it's not about me, it's not about Elizabeth, we want to answer your questions. Remember, get ready, type your questions in the questions chat area. Elizabeth will be answering those. I may answer a few, sure. Remember the power of Twitter, you guys have heard me say it, the last several webinars, I love Twitter, tweet out to Hello Alice, say thank you, take a screenshot of us and definitely thank Verizon, Verizon Business on Twitter, and I'm Ramon Ray on Twitter. So, definitely tweet and get ready, ask your question.

So, Elizabeth, this is great, and I think you were talking about that we're not alone, that there's communities, and I think this is important. Let's talk about this aspect. I think during times like this, I know even pre-COVID, I've talked about how it feels like sometimes your family doesn't understand you, your kids don't understand you, but Hello Alice provides that community for entrepreneurs to come to. I've seen it. Talk about Hello Alice, but beyond that, the aspect of we don't have to be alone and we should reach out to others. Why is that important?

## **Elizabeth Gore**

Well, number one, even before COVID, we always pushed our owners to join networks, so join your local Chamber of Commerce, join Black Female Founders, join Bunker Labs for veterans, because, again, that communal advice, those connections, your network is your net worth, it's so important. Right now, though, I can't tell you how – we have to use this digital ecosystem to support each other and get the best advice. The best advice of when I'm going to reopen my bakery will come from the baker who's three blocks over, because they're going through it, they're researching different things than you are. The best advice of when can I go access capital again is going to come from someone who did it two months ago, not 10 years ago. So, when you go into the COVID-19 Center, you can join the Business for All community and you can search in there by industry, you can search by location. Also, if I'm a veteran, and I want to talk to another veteran, if I am a Latina female in Detroit and I want to talk to another Latina female, we do ask people's gender, their ethnicity, their orientation, so that if you want to make that connection, you're able to do so. We do always have a middle step so we're not spamming each other. We ask permission to make that connection, but it's really where the best advice is.

The other thing I love is if you can crowdsource some advice, so I actually... I'm probably, like a lot of business owners in America, homeschooling, one more week or two more days now, but how are you homeschooling and running a business, even more social questions like that, I saw in the chat is popping up with great ideas. So, community is critical right now.

Also, the last thing I'll say, Ramon, is I want folks to know that decisions right now that might feel like a failure, pausing my business, furloughing employees, going out for the first time and getting a loan, that's not failure. That's being a smart businessperson, but sometimes you need to hear that from another businessperson as well so you're not in your own isolation. We're all at a new normal right now, and these are the things that we need to think about but do it in community.

## **Ramon Ray**

Yes, for sure. I don't want to get too much in this. I want to make sure we have time for questions. Remember to put your question in there, but a few more questions about community, Elizabeth. I'm just curious. Let's talk about the worst-case scenario overall. So, a few things come to mind for me. What if, you know, I don't want my secrets to get out? I ask a question, and somebody either steals my secret or sees my vulnerability. Is that cool, not cool? How do you address that on a public forum?

## **Elizabeth Gore**

Sure. So, number one, you can privately chat with each other. You don't have to do that in a public forum. A second, though, it's interesting, our community on Hello Alice, I'll speak for ours, it's a community – and this is more important than ever this month – of inclusivity. 80% of our platform are nonwhite individuals who are veterans or they're diverse or they have come on there because they want to help. They've been in that struggle. We're just a unique community, Ramon, and in three years, I've got to tell you, I've never seen that. And, in fact, it's more, 'Great idea, can I share that to help others?' and so it's a really... I don't know, I think it's a time of community building and I wouldn't worry about it. If you have something that's a really tight IP, I'd say keep your secret sauce to yourself.

## **Ramon Ray**

If you have the secret to getting to the moon before Elon, privately DM Elizabeth.

## **Elizabeth Gore**

And, excuse me earlier, non-white male when I said that, but yes, it's a community of people who want to help each other and that's why I'm really proud of Hello Alice.

## **Ramon Ray**

Got it, love it, and one more thing I'm curious about, and again, I'm just thinking of common questions that people may have about networking online, what about the person who's trying to get business on the Hello Alice community but let's make it more general online. Sometimes you see people Hey, Elizabeth, I saw that you said you love red clothing, buy from me, where they're hard on selling as opposed to serving. Tips, thoughts on is it the place to make money or should you really just be there altruistically to help or is there a blend? How do you guide people in that?

## **Elizabeth Gore**

Oh, listen, we want people to make money, right? That's why we're in the business, and I am always about promoting yourself, promote your products, promote, promote, promote. But to your point – I like your point, Ramon, as always, you have great words

of wisdom of service versus selling – there is a time and a place for that, and so if there's an opportunity to promote your business, you do it, but you've got to be smart about when to serve.

## Ramon Ray

Got it. Yes, and I found Elizabeth, that [inaudible], and again, as you know, I've been very active in the Hello Alice community, I found that one way to do that, of course, if somebody has a direct need, let's take Elizabeth, she's saying I'm looking forward for this, yes, DM her or tell her, but I think that the more you participate, your brand rises not on day one, but the tenth time you've been serving, you've been sharing and helping, eventually people start clicking that signature line and start to say, oh, that's right, that's the guy who does X or gal who does X. Does that make sense?

## Elizabeth Gore

The other thing is, and I feel this way about media contacts, about investors, make sure you're helping them too. Don't just contact them when you need something. To your point, that comes around and they're more likely to answer your calls and emails.

## Ramon Ray

Yes, absolutely. As best you can, Elizabeth, let's turn the page a bit here and talk about different industry hubs and different communities. On Hello Alice, but just in general, there's so many different communities and you're probably more expert, you have medical, you have a law, you have finance, you have, I don't know, food service industries, and Hello Alice has quite a bit of those, any guidance what you're seeing [audio] community, because I know one thing for sure we're reopening, but there's differences in reopening my law firm on Madison Avenue. What should I do?

## Elizabeth Gore

Yes, so I'll tell you, Ramon, what happened was we started evolving the COVID-19 Business Center to reopening, and that's very quickly when we saw that every industry has its own even legal rules on how and when they reopen, every location is different, and so what we've done now is we're launching industry specific centers on Alice, so food and beverage just went live. We've got beauty and wellness. We've got construction, high tech, because again, this new normal is going to be very different for each industry. So, those are going live as we speak. We've got... as we get funding and support, we're opening those relatively fast, but the most important part of those, Ramon, again, is those industry leaders telling us what is best. So, you'll see in there that there's almost a rank system; if someone gives us a resource and a lot of people are giving the same resource, those are going to float to the top.

And then finally, I'll just say there are communities that are being hit much harder than others through this, so we are also building centers. We've got the Hispanic Business Center that is launched, the military connected community, and Black Owned Business Center that is very specific to communities and ensuring they're resourced in the most appropriate way.

## Ramon Ray

Yes, and I think you're right about that. I mean, listen, we're all... there's a matrix of at least what I'm seeing. You take an average business, there's some common things about opening, make sure it's clean, but then you take a look at a food service industry, maybe that's just a coffee shop, they probably have some special nuances that a bigger restaurant or another industry doesn't have. [audio] affinities. Listen, if I'm living in Brooklyn, New York, where I grew up, in a black community, we're all human, but the black community could have some special things in our community that Hispanics don't have. You have a language [audio], etc, so

I think I like what you're saying, Elizabeth, that we can all work together, but I think it's important that there are communities and we can work with each other.

## **Elizabeth Gore**

Well, on Hello Alice, we take the lead from our owners, so we build things when we are asked to. We've always... to your point, when do you serve and when do you sell? Right now, it's service time. So, if we see in our data that we're being asked the same thing over and over and over by a lot of owners, it's obvious that we need to build. So, we were asked about the industry specific areas. The Latino Roundtable of Business Organizations asked us to do a specific build. Now, our networks that we work with, with African Americans and black Americans have asked us to do a specific build. I'm in a military family and the military connected community are very concerned about some of the loopholes that didn't allow a lot of veterans to get funding through PPP, so we have to serve either the data shows us these areas and or our owners are using their voice.

## **Ramon Ray**

Absolutely. So, ladies and gentlemen, we're going to have questions in a few minutes, about five minutes give or take, so please post your questions to the questions. Thank you for the ones who've already done it. Keep the questions coming. Remember, Elizabeth Gore has a wide range of experience with entrepreneurship, starting companies, selling companies, venture capital, all kinds of things. So, all the hard questions, throw to Elizabeth and I will gladly

## **Elizabeth Gore**

Except for third grade math. Please don't ask me about that.

## **Ramon Ray**

OK, except third grade maths. So, please send your questions in. Remember, those of you who have tweeted already, thank you, @HelloAlice, @RamonRay, and thank @VerizonBusiness.

One or two more questions, then we're going to jump right into it. And, Elizabeth, you've mentioned data, data, data a few times. I know at Hello Alice that's a fundamental part of what you do. Let's talk about that a bit, but more so can you just give us a 101, or some tips for small businesses, like, 'You know, Elizabeth, I know I need to not just use my gut and just be like, let's try this'. What are some guidance that we can learn from what you're doing for small businesses in general, as best you can, using data?

## **Elizabeth Gore**

Sure. So, yes, we are fundamentally a data organization. Let me say that we'd never share or sell personal data, right up front, but boy, do we look at everything that our owners click on, every question they ask, the barriers that they acknowledge, so that we can then share that data in aggregate with government, with foundations and advocate for our owners to pull systemic barriers down.

Additionally, we work with enterprise companies to help them better serve our community. So, for example, we saw very quickly that a lot of our owners and members or new majority owners were not getting PPP, they were not getting support for the CARES Act, so we could only see that through both data and what we're hearing from our owners, so we can then come back to congressional leaders, the National Chamber of Commerce and say we've got a massive problem here. So, data, fundamentally, really will show us how to do better as a business, as a society and so on. In your small business, data can be an amazing tool, and I'll tell you that most business services – your Verizon phone bill, let's just take that for example, it shares with you all your data from the previous month, and so you can look at where am I spending money, where's my call volume, and so on as a business and

that can teach you where you're spending your time. If you use QuickBooks, for example, you can look back and QuickBooks has so much data in it about where you're spending your money, where you're doing your bill pay, where do you have gaps? So, data is a really important part of your company. I don't care how large or small your businesses is, is to look back in order to plan forward.

## **Ramon Ray**

Yes, see, that is a tweet, ladies and gentlemen – look back in order to plan forward – and I think it's important, Elizabeth, and again, that's not a strong area of mine, math, and numbers and all that, but I'm seeing more and more, to be a better leader, yes, I have a pretty good sense of things, but nothing beats hitting a button, and the data, or the data depending on the part of the country you're from, showing you here's the facts. So, I encourage everybody, see how... what are data sources you may have, and I'm not an expert, so Elizabeth, you correct me, but what are data sources you have, and maybe how can you mine that in some simple way to use it. And let's remember, Elizabeth, many of the tools that these small businesses, as you said, they're coming already with tools built in, be it a QuickBooks, a Salesforce, or so many other tools, you can hit a button and figure it out. Is that right?

## **Elizabeth Gore**

Well, I tell people be the nerd who takes the tutorials. You're probably paying for so many resources that you don't know within all these business services. So, when it says, "Would you like to click on this and go deeper into your QuickBooks or Salesforce?" There's so much there that – I'm not a technical person, my co-founder is, but those are gold mines for your small business. Gold mines.

## **Ramon Ray**

Yes, no, for sure, absolutely. Elizabeth, this has been great. We're going to dive into questions. I know everybody's chomping at the bit. 'Ramon, be quiet! We want to ask questions'. That time is right now.

OK, So, question number one, Elizabeth, comes up and somebody is asking – they're a nonprofit, and their question, Elizabeth, is that one, does Hello Alice offer grants for nonprofits, but the bigger question, Elizabeth, maybe answer just helping nonprofits looking for funding. So, address the one about Hello Alice particularly, but in general, how can non-profits, who need funding, what do they do?

## **Elizabeth Gore**

Sure. So, certainly when you register on Hello Alice, we will ask you are you a social enterprise, nonprofit, for-profit? Are you a startup, are you a small business? So, that we are tailoring resources just for you. Right now, the grants we have live are for for-profit small business, and while we absolutely value our nonprofit community, right now they are for for-profit, but the business fundamentals and the infrastructure, your payroll, your taxes, everything you do in a nonprofit, your hiring, is really fundamentally similar. So, we do have those resources as well as the community support for nonprofit leaders.

## **Ramon Ray**

Awesome and, again, to remind everybody who is looking for the slides. We want Elizabeth's slides, we want her resources, calm down everyone, it's OK, they're in the "Attachments" tab, so look below you, you should see a little button that says "slides" or something like that, they're there and for those that are asking for the replay also- or things like that, listen, just go back to the platform that you registered and that replay will be there.

Also, one more shout out, Elizabeth. Kedma Ough, she was part of an earlier Verizon Small Business Series, she has a book out, Target Funding, that could be of help for some as well looking for that –

## **Elizabeth Gore**

Great idea.

## **Ramon Ray**

Absolutely. Here's another question that comes in about Hello Alice. A lot of people are asking about the platform itself and I encourage everyone to visit it, [www.helloalice.com](http://www.helloalice.com). Does Hello Alice help new companies start with forming new corporations like LLCs and overall, Elizabeth, for those who are looking to start, is there something there for them that are trying to start a business.

## **Elizabeth Gore**

Absolutely. Our primary objective is to help small businesses launch and grow, and so when you're going onto Hello Alice, make sure you fill out your profile, because it will ask you where you're at in that thought process stage. Are you just beginning to think about it? Do you actually have a business plan yet? Have you formed an LLC or not? And that will allow us to guide you through that process.

And then for you, specifically, on how to form your company, absolutely. Once you go in there and search, it will pop up on what type of company do you even register as. There are C-corps, V-corps, LLCs, and we will help guide you through that process.

## **Ramon Ray**

What's interesting about this is that, again, this is not a commercial for [inaudible] Hello Alice, but I love it so much is that, oh, this is free, so use, and abuse the Hello Alice platform and it's curated stuff. Another question comes in Elizabeth, and this is interesting. The question is, in essence, about ecommerce and online sales. I want to frame it that we've all been closed for three, four months, people have been starting new online businesses, so it seems like the person – how I interpret it Elizabeth – now stores are opening back, but my online business is doing pretty good, so any tips or advice for how to keep those online sales going even as –

## **Elizabeth Gore**

Good for you, first of all, good for you as an owner that you've really pushed online sales. My crystal ball is saying that online sales will continue to rise, even when businesses open. For those of you brick and mortar stores that are reopening, I think this is a time to assess your own digital transformation and ensure that you're also selling online, you are also promoting yourself through social media, you have the best website as possible. For this individual, specifically, who has increased online sales, I say keep doing what you're doing, even with shelter in place pausing, I think folks are still going to be more apt to buy online for a very long time. Then some people might not go back. They might go into a physical store to see people they care about, those store owners, they might look at products and still buy on their phones. You're really going to want to do both moving forward in this time of new normal.

## **Ramon Ray**

For sure. Again, keep in mind everybody who is asking this, and I think to echo what you said Elizabeth, we're all being trained, even though Elizabeth and I are pretty cool on digital, all of us are being trained to use [inaudible]. This is an interesting question, Elizabeth, and again thanks for asking it, keep the questions coming in. There's not a lot of context around it, but overall, the person is saying, Elizabeth, Ramon, how do I know whether to start over or just shut down my business, to pivot. And I get it, it's a little



frustrating, Ramon is saying, pivot, you can sell new things. Some people have had to shut down. Can you talk to that anxiousness, what to do, Elizabeth?

## **Elizabeth Gore**

First of all, to this owner, you're not alone. I think the majority of us business owners are having that same conversation. Am I still relevant as a business? Are people still going to shop with me? Those are all questions that are fair. If you go to the COVID-19 Business Center, there is a very specific button there that says, "Do I pivot or close my business?" because, again, that's how many people are asking this question.

What I would do is step back and really look at what is your service or your product and who is or was your customer base and are those two still matching up. If not, then maybe it is time to think of something new. If it was and you think you still have that affinity with your customers, maybe it's not about shutting down, it's about evolving your services or how you sell.

But I also want to tell you that there is no shame in shutting down and starting over. That is what a lot of really smart businesspeople are doing, and use that "smart businesspeople", that's not failure, it's just being wise, and my co-founder has had four businesses and it's about some fail, some keep going, and no one could have foreseen what we've been through the last three months. I would say step back, assess it.

Then, finally, don't do it in isolation, jump into one of the communities that we have or more talks like this and ask these questions, so that you're not making that decision by yourself.

## **Ramon Ray**

Absolutely, and I hope you guys are tweeting, you ladies and guys and everyone is tweeting these nuggets that Elizabeth is talking about. I may go on Twitter Elizabeth and send somebody a copy of my book or something, so please tag Hello Alice, tag Verizon Business, tag Ramon Ray, tweet, tweet, tweet the nuggets that Elizabeth is sharing today.

I want to acknowledge, Elizabeth, the businessperson that said, 'hey, I want to work directly with Verizon', that was the essence of their question, good for you, I'm sure someone on the Verizon team will answer you. If they don't, just email me directly or touch base and I will help you, but Verizon has a lot of programs as well for entrepreneurs.

Here's another question here, Elizabeth, that I think was really good about the aspect of I get paid for selling, how do I sell more to stay afloat without appearing tone-deaf, a question we've been asked a lot. I am curious, how do you answer that, Elizabeth.

## **Elizabeth Gore**

That is being asked a lot right now, with COVID, with health issues, with racial tension, we are in a rightly so insensitive environment. I would go back again to look and listen to your customers, those who you've already worked with, are they ready. Sometimes people right now just want to know that you're thinking about them, they don't want to buy anything. Others are ready to start those purchasing. We really look at this question literally every day right now, Ramon, that's how hard of a question it is. The messaging you're sending out, the marketing you're sending out has to be switched constantly right now and that's not, as we say in Texas, just riding a fence post, that's really about listening to the needs of your customers and we all have to continue to make a living, we have to continue to pay our bills, we have to continue to feed our kids and pay for school. So, there is a safe time and place to sell, just make sure that your messaging is relevant to what is going on around us right now.

## **Ramon Ray**

What I love about these questions and answers, Elizabeth, is that we had a wide range of questions. Here's an interesting one that I know you've answered many times before, I've seen you answer it very much, or quite easily so, but here's a white male who says, basically, Ramon, is Hello Alice a platform for me or is it kind of just for black people or Spanish people or women or LGBTQ. Is there anything there for an average white male? What do you tell this white male?

### **Elizabeth Gore**

Absolutely, our white male counterparts are strong on Hello Alice and are, both in the community, selling, buying, and building and so on. When we launched Hello Alice, we launched it for everyone, but we did make a commitment that those who traditionally don't have equal access, that we would work our hardest for that. Our military community, for example, is majority white male and, frankly, those in small and midtown markets who we really are passionate about. So, our white male counterparts are welcome, and we're excited to do business with you.

### **Ramon Ray**

Again, I hope this doesn't come off wrong, because I'm going to risk saying something here Elizabeth, you put me right. I think too because I think it's a very valid question to the white male. I heard something in light of a lot of the anxiousness and things that have been happening the past few days, Elizabeth, and they said, and I know this person doesn't think that, but just to speak about the issue, because I think it's important, because I am paying attention to someone else, are you giving special look at those who, historically, weren't paid attention to, underserved, doesn't mean there's not something for you. I thought that was interesting, because we're shining the light on somebody else or another group, doesn't mean we don't welcome you. Clearly, Elizabeth agrees. That's the attitude that we're talking about.

### **Elizabeth Gore**

Absolutely, and I will say that the strongest community is those who have diversity from all standpoints. We don't believe in silos, so we're excited to welcome everyone.

### **Ramon Ray**

Unpack this question, Elizabeth, in case they may... I'm not confused, but they asked the question about data, so maybe answer it both ways (a) just underline again Alice's data, how you all use it, and I know it's –

### **Elizabeth Gore**

Sure.

### **Ramon Ray**

– it's not open for all, all those things, Alice's data, but then also in case they're asking, how can they use their own data in their business, so address the two –

### **Elizabeth Gore**

Sure, absolutely. When you register for Hello Alice and we're asking questions about your business, your barriers, your opportunities, also as you search and ask questions, as you pose ideas to the community, we are tracking all of that. Also, when you apply for pitch competitions or grants, and what we do with that data is we aggregate it and share data trends. Again, we never share your personal data to foundations, governments, enterprise who are trying to better serve business owners. Sometimes they

are looking to better serve people of color or women or US military, or they are looking to do a better job in a specific industry or location. So, we serve those data reports to ensure that our community is, first and foremost, that we're lowering barriers that we see over and over and over, but also, we're helping get better services to the small business community.

Finally, for your own data, again, there is so much data in every small business, even if you have no employees or sitting on, through the tools you're using, through your business service tools, are you using Salesforce, QuickBooks, Verizon and so on, those have data on how you're spending time, money, allocating what to your employees, and that will really help you make decisions.

## **Ramon Ray**

The next question is in Elizabeth, I'm going to ask it in two ways, but the essence of the question is they have a plant-based company and they want to do goods and help others. I just want to say what they said because to give the context to all, they're in San Antonio, they're an Indian in Asia, meaning in India, in Asia, and they think that their company can help black and Latinos eat better. I just wanted to unpack that, what they said. So, the question for you is just really with this kind of business, what do they do. Should they kind of go nonprofit? Should they just start selling? Any tips for them?

## **Elizabeth Gore**

Sure, I love what I call triple bottom line companies, people, planet, and profit. Those are my favorite where you can monetize by doing good. I don't think there's anything wrong by being a profitable company and help others, so certainly the way we built ours. My first thing, like any business, would be to ensure that the customers you want to serve really do want and need your product. Get out there, talk to people, do focus groups, and ensure that what you're thinking in your mind is actually the reality of the situation. Then like every business, build that business plan and we will work with you to launch it.

## **Ramon Ray**

I love it. I'm excited to see, whoever you are, the San Antonio Indian guy or gal, whoever you may be, come onto the Hello Alice platform, we want to see your plant-based business grow.

This is an interesting question, Elizabeth. This is a tough one, we'll see if Elizabeth can answer it, we will see. I'm just teasing. This is an RFID business and, basically, Elizabeth, the challenge or what I'm understanding is that they're an RFID tagging business, most of it's been with people and products and services back before COVID, now COVID is here, which is interrupting it, I'm just reading it here, their entire plan of action. You've answered it already, Elizabeth, but just recap some guidance for this business, this owner who is like what do I do now, we thought we had a great business, travel is interrupted, hotels interrupted, and we probably could base our RFID business on that. Any thoughts for them?

## **Elizabeth Gore**

Well, I would look at your core technology, because you still are sitting on a really important super innovative technology that's really evolving right now and that's an exciting industry to be in, but think about, could you utilize that technology for a different customer set or a different application. We find pivots of our ML all the time inside Hello Alice that we could potentially go for. Of late, we've stayed focused, but keep that core technology, back up and, again, erase the whiteboard and think about who could use this technology and how could we apply it in a totally different industry or way, is the way I would think about it.

The last thing, though, the folks you would usually have as customers, they're probably wondering the same thing, so I wonder if you even talk to them and what are they struggling through, maybe they need it for a different application. Go to who were previously your paying customers and ask that same question.

## Ramon Ray

Elizabeth, that is a smart answer and I want to underline that, because often we think it's just our problem, but the people you were serving, I'm just repeating what you said, the people you were serving, they're probably wondering what to do too.

## Elizabeth Gore

Totally, absolutely. We can think of us all being in chaos right now is we're all in chaos, so everybody is going to answer your call right now.

## Ramon Ray

That's very few people, for anybody who is sitting there, we're fine, we don't need anybody, we're normal.

## Elizabeth Gore

I love COVID, no. everybody is being disrupted.

## Ramon Ray

The essence of this question, Elizabeth, is basically as I'm understanding it, they're a services firm and they're trying to break through the club. It seems like they're saying there's a little circle, there's a little group of people in a certain club, how do we break through. Especially now, COVID, their sales cycles are different. Is there an opportunity or is it kind of the same, if you understand what I'm asking? Again, how do they break through when there's a club of people, everybody is referring the same people. How can they break through and get in there?

## Elizabeth Gore

My co-founder and I went through that a lot in our early years, honestly. One, I will say is keep knocking, don't stop no matter what. Two, is what makes you unique that is totally different than that existing club. If you can... I do see it, sometimes Ramon, to your point, as an opportunity, what makes you different. We're a social enterprise, we're woman and Latina owned, there's a lot of business services companies out there like ours, but we made a very strong commitment to the new majority and it made us a little different.

We were trying to sell ourselves the exact same way as everyone else to raise money and to get customers, then finally we decided, we're actually quite unique and different and we used our differences to break in. We're still not always in the club, but maybe that's OK, but keep knocking on those doors, figure out what makes you totally unique. At the end of the day, create your own.

## Ramon Ray

Two gems. Create your own club, Seth Godin talks about that, Elizabeth, quite a bit. He's like –

*[All talking]*

– high school or whatever, the cool boys club, you know what, I'm making my own club.

## Elizabeth Gore

I'm serious. I love new innovative networks, new innovative financing, I love right now that clubs are being disrupted, because we can't go anywhere, so everyone should have a seat at the table when it comes to digital and how we're network right now. If not, I would love to talk to you myself. I'm @ElizabethGore on Twitter and I will help you break through.

## **Ramon Ray**

That's an opportunity, take advantage and we have a few more questions, Elizabeth. But just to remind people, go to the attachments or slides area, you can see the slides and links to the COVID-19 Business Resource Center that Elizabeth and her amazing team have done, so you can check all that out. Definitely the replay, it's probably automated, you get an email or go back to where you registered to hear this information again. Some people are probably scrambling writing notes and definitely, overall, to find out more about Elizabeth, as she said, you can reach her on Twitter, but definitely go to [www.helloalice.com](http://www.helloalice.com). It's free, register, signup, and dive into it. Also, I encourage you, fill out your profile. If you don't, the system will remind you, but fill it out, so you can get all the information you need.

A very broad question here, Elizabeth, but really, it's about overhead. As people are starting to open the business, you have this loan, that loan, employees, but there's quite a bit of overhead, people are in debt, so I guess my question, Elizabeth, any tips, thoughts on just money, finance. I know it's broad, but any two tips or things that we should consider managing money.

## **Elizabeth Gore**

The biggest thing right now is to slim down as far as possible and I mean down to a paperclip. I think you will find to the end of the year there is a lot of forgiveness around the accounts that you have, the business services software you're using, rent relief, also look at every expenditure and do you really need that right now. I was talking to an owner saving 5,000-8,000 a month in core services because they really don't feel like that that is going to advance them right now.

The second thing is go talk to whoever, your banker, your investor, whoever that is, even if it takes you two weeks to them, I'm sorry, you will talk to them on the phone, probably, or virtually, but develop a stronger conversation with whoever is providing your loan, your credit, your investing, because again the next six months, the next 18 months, we don't know what that's going to lead to, and you don't want to have the conversation with them when you're at a dire strait. Try to start that conversation now to help you manage that cash flow.

## **Ramon Ray**

Awesome. We've got two questions here about Hello Alice itself and, hey, the people vote, I just ask pretty much what people ask. Curious, just recap again Elizabeth about registering on Hello Alice just to help people understand why do they have to register and submit all this data. What's in it for me, for the person registering, why should they do that?

## **Elizabeth Gore**

The way we created Hello Alice is we wanted to save our owners as much time as possible and then find them money. That's kind of our two things that we think about. If you are at an opportunity or a problem point and you're searching for an answer on Google or another platform, you're going to get a thousand answers. On Hello Alice, when you register and we know your location, your industry, your stage of growth, a lot about you as a founder, we are pooling resources that are absolutely specific to your business, your location, and you as a founder, so that we're hopefully saving you as much time as possible.

Then the last thing is the social curve around that. If you're a white male in a really small town that doesn't have a lot of resources or you're a Latina female who doesn't have a big network, we are also mining resources that are really specific to that person and the access they have. It's really about tailored and curated resources.

## **Ramon Ray**

Awesome, I love it. Somebody here, it looks like Elizabeth, they may want to volunteer or help people with PR, go on the Hello Alice platform, someone will reach out to you or you could tweet Elizabeth, tweet me, and we will connect you, truest me, Elizabeth is like, yeah!

## **Elizabeth Gore**

We use all of our social media, our blogs to tell founder stories and then we have a wonderful group of reporters who have made a commitment to tell more stories about women and people of color in business publications. @ElizabethGore, I'm happy to help.

## **Ramon Ray**

Elizabeth, somebody asked about – they have a software company and they ask only, can Hello Alice help them, but I want to expand the question, because I know the answer to that, it's a pretty simple answer, but also expand, any tips for them, they're a software company, they're not a coffee shop, not a hair salon, not a law firm, IT, what can they do?

## **Elizabeth Gore**

Sure, so our tech-enabled or what I would call high growth companies is a real growing population on Hello Alice. Generally, what we're helping you to do is really prepare for, if you are going to be venture-backed, helping you prepare for the type of business that will have investors, that will have partners, and also putting you in a community of other owners who will probably raise venture or have to get an increased amount of capital to build software.

Finally, partnerships and enterprise partners are such a critical part of software development, that's a big piece of what we do is that matching and support.

## **Ramon Ray**

Elizabeth, this has been such a great time we've had together, and I want to remind people, if you've liked the few minutes, we've had with Elizabeth today, her and her team of people can help you. If you just go to [www.helloalice.com](http://www.helloalice.com), register, signup, it's free, and again big props to Verizon, ironically, for supporting and being a part of the journey of Hello Alice as well. Elizabeth has said, if you tweet me directly, Elizabeth Gore on Twitter, she will try to do her best to answer you. Again, if you have questions for me, email me, [ramon@smarthustle.com](mailto:ramon@smarthustle.com), happy to help.

But, Elizabeth, thank you for your time—

## **Elizabeth Gore**

— to you Ramon as always for leading us through great questions.

## **Ramon Ray**

Verizon

*405458 Roadmap to Success for the New Small Business Majority*

We have a short message from Andy, so everybody sit back, listen to that, but thank you for joining. Andy, I'm going to turn it back over to you.

**Andy Choi**

And that's it for today's webinar. Our big thanks to Ramon and Elizabeth for all of their insight and advice. You can check out the other webinars in this series on our BrightTALK channel page as well. Don't forget to join us for our next webinar, that's next Tuesday, 23 June, Shep Hyken will be joining Ramon to talk about how to create fierce loyalty with an exceptional customer experience. We hope you can join us then, 23 June, and of course for all of our events in our Small Business Webinar Series.

That's it for now. Thanks for joining us. Take care.

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