

## Create Your 2010 Plan

The New Year brings about a fresh perspective and the drive to plan for the coming months. If you haven't already, take the time to create your annual plan. You can write it out or use a combination of written plan and simply a calendar or a monthly outline. Whatever you do, just make sure you do it. Having a plan you can refer to instead of just reacting to each day will provide big results.

I actually think that a recap of 2009 challenges and successes will put you in the proper mindset. If you can see your challenges and the growth you made in dealing with them, then five stars for you. If you ignored them, then guess what—they are still on your goal list for the New Year.

What goals do you want to accomplish in 2010? Make your goals measurable in some way. And keep your expectations both reasonable and a challenge. These endeavors will really pay off in the end.

Goals (some might be...)

- Learn how to build licensing revenue
- Sign X# license deals
- Find an agent
- Identify trade shows to attend
- Start a blog
- Learn Photoshop, illustrator, Dreamweaver, etc.
- Design new web site
- Contact these specific manufacturers
- Create X# of collections

Next, you need to think about your strategies. This is the description of how you plan to accomplish those goals. It should include both a time line and then the tasks required to complete the goal—these are called the tactics.

So your plan, in whatever form you want to lay it out, should include **Goals**, followed by **Strategies**, and then **Tactics**, which describe exactly how to do it.

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## Leveraging: The Power to Get Things Done

Recently, I have had conversations with five really smart artistic entrepreneurs who are building their businesses. They range from artists to manufacturers and agents and they all had one thing in common. Each of them is busy developing a plan, executing specific details and following up with their eye on the "prize" (whatever that is in their case). And yet each one was so busy thinking about what they need and want for their business, they were forgetting to apply one of the soundest and most essential business principles I ever learned: Leveraging.

In essence, leveraging is putting pressure on one end to get action or results at the other end...think of your basic see-saw. The dictionary defined leveraging as the "power to get things done." In our case, it's taking something you have developed and using it strategically, purposefully, as a springboard to another step or goal.

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### Contact Us

All Art Licensing  
206.533.1490  
[info@allartlicensing.com](mailto:info@allartlicensing.com)



## Leveraging: The Power to Get Things Done

Things you can leverage:

Ideas—one thought and another thought, creates a whole new idea

Friends—it's called networking

Knowledge—a know-how exchange is best known as bartering

And even better, you can leverage:

### Licensing Deals

When you get one licensing deal, you can promote that to get another one.

When you have sales of licensed merchandise, you can promote those results to attract other manufacturers in different categories.

When you have success with a licensee, don't overlook going back to them for more products. You can build your relationship and revenue stream in two ways, 1) with an expanded product line or 2) by adding more art to the existing product mix.

If you have already expanded your lines with existing licensees and increased the number of products or art pieces, make sure you share this exciting news with other prospects. When licensees increase your current level of business, other prospective manufacturers will find that motivating. This information can help manufacturers who are risk adverse, look at your art licensing business in a new light and may move them from indecision to deal, or from no-interest to serious interest.

### Negotiations

You can leverage existing deals to establish standards and set new precedent. For example, you

might want to discuss with a prospect that since you now have six licensees, you are no longer going to do any 'flat fee' deals. You may lose a few small deals, which will save time for bigger ones. Or you may agree to do their offer this one last time, if they agree in writing that the next time they will pay "x" royalty.

When negotiating, you may not get what you want the first go-around. But you can always suggest that if you do have success, and meet "X" amount of net sales, you want to increase the royalty rate by "X%" in any amendments to the licensing deal. This is leveraging the future, essentially banking on the possibility that you and your licensee will have great success. This type of negotiating takes thinking ahead and a confident attitude.

### Publicity

Press you have received can be used to create more publicity. Have you ever noticed that artists, manufacturers and celebrities, for that matter, who get press—get tons of press? And there is one good reason: everyone loves a success story. And every successful move you make can be used to help drive your next move...think of it as putting gas in the engine, so it will surge forward when you step on the pedal!

Publicity also is important to point out to manufacturers, so you should include it in notes, presentations and, of course, on your website. Since everyone knows it is easier to get online publicity, the other types can be more influential, but it all counts.

### Retail Exposure

Hardly anything is more satisfying than holding your own product or your client's product in your hands and getting the royalty checks that follow. When you work with a manufacturer and have in-store product, make sure you are taking advantage of this opportunity to photograph the product for publicity, your website and promotions to future clients. If it's a regional chain in the southwest and you live in the northeast, then make sure the manufacturer gets a photo or better yet your sister-in-law or cousin in the area does some reconnaissance for you.

Why not try leveraging in 2010? I'd like to hear about what you've accomplished in 2009. [Email](#) me your story and you may be featured in my blog and I'll show you how to leverage what you've got.

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Remember to be realistic about how much time you can devote to your business and how much time will be needed to accomplish the various tasks. Also, be very specific about your action points (tactics). If you don't yet have the knowledge to complete a goal, then your tactic may be to gather the information or learn something.

Now I want to delve into a very important area, which is often overlooked when talking about developing plans. Focus in your mind for a minute on what skill sets you truly possess that are strengths in the art licensing and business worlds, and which are weaknesses. Successful

entrepreneurs acknowledge their weaknesses and play to their strengths. I'd like to suggest that you don't just acknowledge those weaknesses, but also find ways to compensate for them by getting the help you need.

Then the fun part is to think about your strengths, and how you can leverage those traits, skills, creativity—whatever you want to call it—to expand your reach, your business, your income, your influence (-fill in your goal here-). And as a part of your planning, don't forget to review what you accomplished in 2009 to see what you can leverage to create new business in 2010.

Did you notice a new theme emerging? I'd like to suggest that you prepare your outline of these three areas, Goals, Strategies and Tactics, including the detailed steps, and you will have the basis of your annual marketing plan. At this point, you will be clearly ahead of most your peers, colleagues and competition. Then, when that is done, head to the next section and think about how you can leverage what you've already got to get exactly what you want next.



## Ask J'net Q&A

**Q: I'm just starting out and don't know whether I need a coach or an agent. What's your advice?** - Sally V., NB

**A:** This is a very important question that definitely deserves some thought and gathering of information. First of all, you need to do a personal assessment of what your skill sets are. You may not yet know how to do licensing deals, but you can easily learn with training. What is harder to learn are those skill sets which are naturally possessed by people who enjoy connecting with others, such as the ease of talking with strangers. Other skill sets needed to handle your own licensing sales include, foremost, the wholehearted desire to do it yourself! You may want to control your destiny; or know that you can sell yourself better than others; or perhaps you have been selling to galleries and are certain you can transfer those skill sets to licensing deals.

It's really the intangible skill sets, such as outgoing personality, clear communicator, quick thinker, organized, persistent, ready to dive into research and sales or whatever it takes to be successful, and the ability to divide your time between creating and marketing. If you believe you can handle both sides of it, then managing the process yourself will be most gratifying and financially rewarding. If those areas are not your 'cup of tea,' then spending some time learning about the business, plus getting yourself organized to pitch presentations to agents is what you should do. Look at it as a project that will have a beginning-middle-end, but won't go on forever. Once you find an agent, you can move back to creating art mode. But don't be fooled into thinking there will never be the need for marketing in your life again, it's part of being an entrepreneur. Learning about the business and some marketing skills is still critical to finding and managing your agent and growing your business.

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## Ask J'net Q&A

**Q: What are the most common areas of focus for coaching clients? What is the typical lifespan of the relationship?** - *Erin D., MO*

A: When coaching clients, we most often focus on their strategies and the tactics for reaching their goals, after evaluating their desires and skills. To achieve these results it usually includes teaching them what needs to be done and exactly how to do it. We are filling in the spaces between all the things an artist has learned from books, classes and colleagues, as well as applying those pieces of knowledge to their exact situation.

I find that most artists who want to learn to manage their own licensing business are incredibly motivated and don't look for weekly coaching as a method to keep them on track and accountable. My relationships can last for several years and sometimes they are once a month for a brief time to get direction on a project and then it goes quiet while they implement aspects of their plan. Then, I hear back from them as they want to learn in detail the next aspect of their business, such as how to make sales calls and negotiating techniques. Sometimes I work behind the scenes on contract strategy and negotiation, as I did for a recent Mattel contract with a client. So it may go in spurts for a while and then be once or twice a year. The relationship usually lasts until the artist finds an agent or has learned what they need to run their business. Artists who have agents also have a need for an objective opinion and information. For them I do lots of projects and portfolio reviews, and am often brought in to help an artist evaluate the relationship with their agent and provide advice. And, of course, at all times I take their budget into consideration. I always suggest the most economical path to reach the goal.

### Art courtesy of Stan Tusan

A big thank you to Stan for our cheery winter snowman! We would like to invite you to send in images to be featured in future newsletters, as well as our blog. Please send artwork jpgs for consideration to [jnet@allartlicensing.com](mailto:jnet@allartlicensing.com).