

*“Paul came into our organization at a time of extreme growth. He was able to streamline our operations, increase our efficiencies and client service levels tenfold. We tripled our assets and were able to focus on continuing to obtain new business vs. sales folks trying to run operations. I always found Paul to be extremely professional, loyal, and dedicated. Paul Goldfarb makes things happen!”*

– Heather Reston, Marketing Manager, Worldwide Investment Services Inc.

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## **Entrepreneurial Startups, Marketing Programs, and Sustainable Growth**

### **Chief Executive Officer – Summit Business Strategies**

***Designed robust marketing programs to move two entrepreneurial ventures from vision to startup and profitable business.***

Client 1 – in second year of startup

- Crafted a multi-focused marketing approach zeroing in on specific demographics of total market potential, directly reaching 6 demographic consumer segments.
- Grew sales month over month by 30% to make first year sales goal within 10 months.
- Propelled them to hit third year goals in year two.
- Expanded markets to reach over 400,000 potential customers within one week, outdistancing previous rate of only 45,000 prospects per month.

Client 2 – in third month of startup

- Refined original product concept and gained highly favorable consumer response. Directed product development by tracking consumer and market focus research.
  - Marketed product to 4 key large distribution business partners, outsourcing fulfillment to one source that will service all 4.
  - Saved \$5,000 per month redirecting physical office and warehouse.
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## **Crisis and Turnaround Management**

### **President – Pinnacle Investment Services, Worldwide Investment, Inc.**

#### ***Situation & Challenges***

In 1997, Worldwide Investment Services merged directly into Pinnacle while Pinnacle faced the impending retirement of the existing President, along with a split into two poorly functioning operating centers. The new second entity was led by an ineffectual manager who lacked vision and direction.

The atmosphere was one of overall divisiveness, animosity, and back-stabbing. Only minimal service and processing requirements were met despite climbing backlogs in processing; division turnover was at 25%; growth was uncontrolled; and risk, which was at a dangerous level, was being ignored.

#### ***Actions***

- **Turned around several failing components within division (client service, performance quality, metric guidelines) to develop a truly synergistic organization.**
- **Introduced Change Management to all managers from supervisor and up and brought consistency to every process.** Created a new wholistic vision, segregated into understandable, achievable bites, to handle challenges faced by each stakeholder.

**Actions**, continued

➤ **Stopped excessive and extremely expensive staff turnover:**

- Launched incentives and created professional/business career opportunities, while supporting quality associates content to perform optimally at the same level in the same department.
- Staggered shifts to align with flow of daily processing and allowed for flexible scheduling.
- Improved communications and cooperation among senior management/leadership.
- Reevaluated and shifted new hire requirements. Moved away from degree-only candidates towards highly qualified non-degreed people and set in place a true professional track for advancement.

➤ **United independent, self-serving group of 7 Senior Vice Presidents, intent on protecting their own territories:**

- Deepened their commitment towards unified leadership from the top down to advance opportunities, rewards, recognition, and success.
- Clearly communicated expectation to them and introduced annual goals/measurements and long-range strategic planning for budgeting, vision execution, and personal improvement.

**Impact & Analysis**

- Reduced turnover 50% and blended 5 operating entities into one.
- Led, inspired, and built a cohesive, knowledgeable team completely satisfied with their jobs and ignited to excel. Empowered them to know their customers and how to deliver quality experiences to them.
- Reduced costs through more efficient workforce; increased employee metrics and service quality; and gained respect organization-wide for the team.
- Achieved a collaborative, creative environment supporting change and exceeding the needs and expectations of customers.