

Introduction

Whether you're looking to start a new business, improve an existing one, be a better manager, hire the best employees, or simply get ahead in your current job, this book was written just for you.

The Bear Necessities of Business is your guide to creating a company that uses the most effective marketing strategies, is staffed by workers who look forward to doing their jobs every day, is well regarded by the community, and has an abundance of happy customers.

Like many of you, I began my journey as an entrepreneur and business owner with a dream. After venturing out on my own about 10 years ago, I had visions of revolutionizing an industry I spent my entire professional life working in.

To give you a bit of background, upon graduating from the University of Georgia in 1971, I started out as a retail trainee with the May Department Stores Company in Washington, D.C. Over time, I worked my way up, taking on various roles in management. I was involved in everything from planning and research to marketing and

product development. Ultimately, I became president of Payless ShoeSource, the discount footwear retailer that May acquired and later spun off.

While I didn't make much money starting out, by the time I rose through the executive ranks I was earning a substantial salary, complete with stock options and a very generous bonus and retirement plan. But I later realized that money alone didn't buy happiness if you weren't doing what you were really passionate about. Quite frankly, I felt the retail business had grown boring and more focused on price than customer satisfaction. Instead, I wanted to put my talents into reenergizing an industry that had been so good to me.

After four years at the top, I left my job at Payless and began looking for another outlet in which to contribute. This time I knew I wanted to create a company of my own, even though at first I didn't know exactly what it would look like.

The concept began to crystallize in my mind during a shopping trip with a young friend of mine to find some collectible stuffed animals. It turned out the store was out of the particular toy she was looking for. You'll read more about this event in the book, but this visit gave me the idea to start what eventually became known as Build-A-Bear Workshop.

In a nutshell, I wanted to create a company that would let people make their own customized furry friends. I initially tried to get the owners of a stuffed animal factory with a similar concept to sell their business to me. When they declined, I began putting together a plan to build this business from scratch. You'll soon discover the blueprint I followed, and the journey that ensued.

Needless to say, my original vision has turned into something bigger than I ever dreamed. The first Build-A-Bear Workshop store opened in October 1997 at a mall in Saint Louis, Missouri. That initial year, we recorded sales of \$1.7 million, well ahead of expectations. Today we are a publicly traded company, with more than 200 locations around the world. We have grown into the leading company (and the only international one) providing customers with a make-your-own-stuffed-animal interactive experience. So far, we have made furry friends for

more than 30 million Guests (which is what we call our customers). We have more than 750 full-time employees (or associates, as we refer to them), along with some 5,000 part-timers. Build-A-Bear Workshop is already one of the nation's top 15 toy retailers with annual sales of more than \$350 million as of the end of 2005.

I'm proud that our company has been continuously lauded and recognized for its excellence in Guest satisfaction, marketing, innovation, and for being such a great place to work. I can't tell you how many letters and e-mails I get from people every day asking how I accomplished so much in such a relatively short amount of time. You'll uncover the answers in *The Bear Necessities of Business*.

Although I wrote this book especially for those of you wanting to know what it really takes to get into business for yourself, I'm convinced that everyone seeking to become more successful can apply the strategies found in each of these chapters to their own lives. The lessons hold true even if you work for someone else and have no plans to strike out on your own. After all, the best employees are those who think like entrepreneurs. That attitude will take you further than you can imagine. It certainly worked for me. I have followed all of the principles in this book during more than three decades in business and throughout my entire life.

Among other things, I'll show you how I built my company from the ground up, and tell you how we managed to develop such an incredible following of loyal Guests of all ages. I learned long ago that the key to long-term survival in any industry is keeping your customers happy. I believe that we are well on our way to accomplishing this, as evidenced by the impressive repeat business we experience at Build-A-Bear Workshop.

The Bear Necessities of Business is divided into seven parts, each built around the essential elements necessary to start, run, and market a thriving company. The principles apply to every industry, and work whether your target audience is children, teenagers, baby boomers, senior citizens, or any age in between. Every part contains a series of short chapters further expanding on required elements necessary for you to stand apart from the competition.

While I primarily draw upon my experiences in creating and running Build-A-Bear Workshop, I also give you the wisdom learned over my entire career, including lessons and examples from some of the other great companies I admire.

Part One of *The Bear Necessities of Business* discusses the essential ingredients to get your business started, including advice for planning your venture, setting goals, creating strong partnerships, and attracting investors. This section will be of special interest to those of you looking to strike out on your own.

Part Two gives you the secrets to being a great boss. For starters, you must be willing to do any job yourself, no matter how insignificant it may seem, and hire only those who are truly a good fit for your company. I also tell you what we do at Build-A-Bear Workshop to keep our associates motivated and happy, something that actually leads to more productivity and higher profits.

Part Three discusses the importance of connecting with your customers, and gives you proven strategies for accomplishing this. Among other things, it's crucial for you to see yourself through the eyes of your customers, learn from what they are telling you (often in unspoken ways), and avoid trying to serve every possible demographic. I also tell you how to bring out the childlike excitement in every customer, regardless of how old they are, and give you techniques for making them feel special.

Part Four provides the ingredients for creating an awe-inspiring experience for your customers. As you'll discover, little details make a big difference, and it's crucial to stuff value into every service you provide or product that you sell. In this part, I reveal how to do that.

Part Five discusses the keys to effectively marketing your business, both through advertising, public relations, and word-of-mouth referral (which is often the most effective and least costly method of all). We have really perfected the art of marketing and public relations at Build-A-Bear Workshop, as evidenced by the strong brand recognition we enjoy for such a relatively young company and the hundreds of media placements we have received in everything from

the *Wall Street Journal* to my numerous appearances on network and nationally syndicated talk shows.

Part Six provides the insights you need to grow your business. I show you how we've taken our company from one store in Missouri to being on track for more than 300 global locations in the next few years—including our biggest store that recently opened on New York's Fifth Avenue.

Finally, Part Seven talks about the importance of giving back—to your customers, employees, and the community at large. My company, Build-A-Bear Workshop, is a big proponent of community involvement and charitable work, and I'm the first to tell you that success in business is about much more than just making money. In addition to helping the world, sharing good fortune is beneficial to your business in more ways than you might think.

The back of the book features a list of Bearisms we live by as a company. These bits of teddy bear wisdom are a lot of fun, and contain many truths that everyone can benefit from.

Incidentally, while this book is filled with the knowledge I have amassed about running a thriving business over the years, know that my door is always open to you. If, after reading *The Bear Necessities of Business*, you have any additional questions, don't hesitate to drop me a line.

My personal e-mail address is maxineclark@buildabear.com. Yes, I read every e-mail, and try to respond to each one as quickly as possible. The fact that you bought this book means a lot to me, and I hope you'll use the knowledge on these pages to become a huge success. You can also find additional advice about starting a business through a special link on our website at www.buildabear.com.

So let's get started on this exciting journey. I have no doubt that what you are about to read will get your entrepreneurial juices flowing, and I can't wait to hear how you've used this information to accomplish many incredible things.

