

Mentor Visit Assessment #5

Mentor: Joshua Meek
Profession: Chief Executive Officer
Location: Nerdvana Coffee Shop
Date: December 7, 2016
Time: 5:30 p.m.

My fifth mentor visit was conducted with Joshua Meek who is the Chief Executive Officer of Meek Industries, LLC. This visit was held at Nerdvana Coffee Shop. I showed Mr. Meek everything he had asked me to complete from last week and I have gained advice on what steps to take in the future.

The company summary of the business plan was what I had completed since the last visit I had with him. He read the company summary and told me what I should fix for the future sections of the business plan. Generally, I need to be more specific when I am writing about the company as a person who knows nothing about my company should be able to understand every part of the business. For the next week, I will need to pick up the pace in order to finish before the ISM Research Showcase. By next visit, I should have the product/service description and market research section completed. The product/service description will challenge me to think about every aspect of my product. I will need to explain it and be very descriptive for its uses and purpose. Similarly, I will also have to work on the market research section which will take extensive research and time. I will have to know exactly how I will market the product and will have to read articles on strategies of marketing. When I finish the entire business plan, I will have a solid understanding of the direction the company will move forward in. I will be forced to take every possibility into consideration which will ensure that I am not missing out on any opportunities.

In the future, I will also need to register for a DBA (Doing Business As) and open a business checking account. The DBA will allow me to register my company with the state. I will be the only one that can have a business with the name I end up choosing. After the DBA, I will be able to buy a website domain and prepare for the future when I start to sell the phone case. Furthermore, a business checking account will be essential. Any charges that will be put on the business will be put on that account. It will allow for organization because I will know exactly how much I have spent on business related matters. My partner and I will not have to pay from our personal accounts and everything will be separated so there will be no arguments. Also, I will obtain the experience of opening a business account which I will have to do in the future. I believe it would put me ahead of the game as I am gaining knowledge on how to manage expenses before the rest of my age group or grade.

Independent Study and Mentorship has given me a multitude of opportunities that I have been taking full advantage of. I am learning more about business than I thought I ever could at this point in my life. My mentor has truly changed my life through making me more knowledgeable and holding me accountable for work I am supposed to complete.