



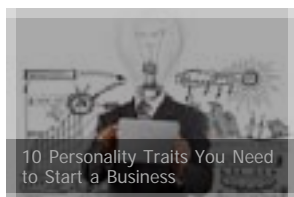
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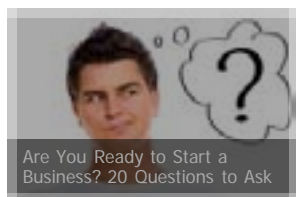
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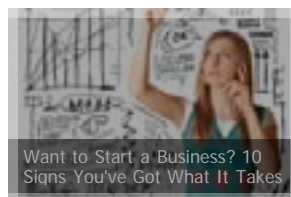
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11:46 AM ET | By: Jeanette Mulvey, BusinessNewsDaily Managing Editor

20 SEP 2012



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Ever wonder how successful businesses get started? Do they start with a structured business plan and stick to it or do they evolve over time? BusinessNewsDaily asks small businesses to take us behind the scenes and reveal the truth about the struggles of starting and running a small business.

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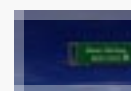
Golden Globes and American Country Music Awards.

David Moritz, CEO, Society Awards, tells us how he got his startup off the ground.

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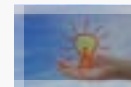
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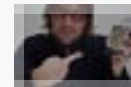
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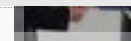
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BusinessNewsDaily: How long have you been in business?

David Moritz: Five years

BND: Did you have a formal business plan or did your business just evolve naturally?

D.M.: I had an informal yet specific business plan and I started to execute against that in a straight-forward manner.

BND: How close has your business stayed to what you originally envisioned it to be?

D.M.: You start out with a goal, then it looks different from that goal, and then as you start to actually achieve the goal, it begins to look like what you originally set out to do. That's how it is for me in retail businesses anyway.

BND: How did you finance the business at the beginning or at any time you were in business?

D.M.: I started out with family loans, paid them back, got more, paid them back, and was able to build a strong enough business to eventually get commercial bank financing, which is not something everyone is able to do, but which is a goal that new entrepreneurs and small businesses should put serious effort into positioning for as soon as possible.

BND: How much did you invest?

D. M.: The very first loan was \$90,000 in the first year, taken in periodic installments. Since then everything has been reinvested back into the company to drive growth.

BND: If you had it to do over again, what would you do differently when starting your business?

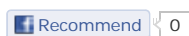
D.M.: I am proficient with technology, but I'm a branding, quality and service guy, not an Internet or tech guy. If I had it to do over the only thing I would change is that I wouldn't have been so daunted by putting serious effort into an online presence. Then again, I would have been more widely promoting an image that wasn't as refined as I was able to achieve after honing it for many years. So in the end, maybe it is better that I waited until I felt it was ready for a wider audience.

BND: What's your best advice for someone with a [great business idea](#) who wants to give it a shot?

D.M.: I give this advice to my friends and internally to my company when we're considering starting a new business: If you really like the idea, get started on it now. Even if you had a million dollars burning a hole in your pocket, you'd have months of planning, preparation and investigation to do – all largely for free – before you'd be able to spend any of it. Roll up your sleeves and set about doing it. You will have plenty of time to evaluate the likelihood of success while you are planning it. If things look good, and the cost to keep going isn't too high, keep going. If it seems like there is a hurdle coming up, you can only evaluate whether or not you can get over that having done the work up to that point. When you reach a place that you can only go meaningfully forward with an investment or a commitment, then that's the moment of truth. You will be in a better position to evaluate that having actually done the development work along the way. If you go forward, then you're that much further ahead and better prepared. If you choose not to, you always have that research experience and it will come to your benefit sometime in the future.

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