

# FREMONT BUSINESS NOW



**VIRTUAL EDITION**

**JANUARY 2023**

A publication of the Fremont Chamber of Commerce

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# Fremont Chamber Celebrates Emerging Professionals Group with Launch Party

Fremont and neighboring cities in the East Bay have a vibrant and diverse community of emerging professionals that are developing their careers, expanding their opportunities, honing their leadership skills, and giving back to our community. Many of these younger professionals either work at a Fremont Chamber member organization or are the founders and owners of local businesses that are Fremont Chamber members.

To celebrate and support this group of emerging professionals and entrepreneurs, we are excited to launch the Fremont Chamber Emerging Professionals Group. This program will serve budding professionals in all industries and provide them with additional opportunities to expand their professional network, volunteer in the community, and form relationships that will benefit them as they develop professionally and personally. Participation in this group is a benefit of membership with the Fremont Chamber of Commerce. Anyone 21-45 years of age that works for or owns an organization that is a Fremont Chamber member can enroll in this program. Planned functions will include social gatherings to network with fellow emerging professionals, volunteer opportunities to support local nonprofits, and professional development opportunities through guest presenters and mentor/mentee relationship building.

The new Emerging Professionals Group program will begin with a launch celebration on Wednesday, February 8th, from 5-7 pm at Mas Fuego, where everyone, regardless of age or Chamber membership status, is welcome to join the festivities. So, whether you are an active Fremont Chamber member, a past member, or considering membership, and whether you are an emerging, established, or retired professional, you are invited to this event to celebrate the launch of our newest Chamber program. Appetizers will be provided, there is a no-host bar for your enjoyment. If you have any questions about joining this event or participating in our Emerging Professionals Group, please contact our Membership Development Director Lindsey Knight at [lknight@fremontbusiness.com](mailto:lknight@fremontbusiness.com).

# MARK YOUR CALENDARS FOR THE 2023 FREMONT CHAMBER SUMMER EVENTS

We are gearing up for what's promising to be our best year of family-friendly festivals yet. Are you ready?

**Fremont Street Eats** - The first night of our weekly food truck event will begin on March 5th and will run through October 20th, 2023. Join us each Friday from 5pm-9pm for an exciting variety of gourmet food trucks, alcoholic beverage sales benefiting local non-profits, live entertainment, the Fremont Chamber of Commerce Member Market, free drawings, giveaways, and more!  
<https://www.fremontstreeteats.com>

**Fremont Burger & Brew Fest** - Our 8th annual burger and beer themed event will take place on Saturday, May 20th, 2023 from 11am-5pm. Join us in sampling unique drinks from bay area breweries and distilleries, try a mouthwatering burger or slider from local eateries and food trucks, munch on a snack from one of our gourmet vendors, walk away with a killer deal from a local business booth, or find a unique food themed goods from one of our art and craft vendors. And don't miss the annual Burger Throwdown cooking competition that benefits local charities!  
<https://www.burgerandbrewfest.com>

**Fremont Festival of the Arts** - The largest street festival west of the Mississippi happens in your backyard on August 5th and 6th, 2023 from 10am-6pm. With live entertainment on multiple stages, countless art, craft, and gourmet food vendors, delicious food trucks and food booths, trade show level deals, rides, games and so much more, there is something for everyone in the family at this event.  
<https://www.fremontfestival.net>

If you can't tell, we're excited about what's to come this year and hope you are too! We'll see you there!



**Fremont Street Eats**  
May 5-Oct 20, 2023  
5-9 PM  
[website](https://www.fremontstreeteats.com)



**Burger & Brew Fest**  
May 20, 2023  
11AM-5 PM  
[website](https://www.burgerandbrewfest.com)



**Festival of the Arts**  
Aug 5 & 6, 2023  
10 AM-6 PM  
[website](https://www.fremontfestival.net)





# WEBSITE STATS: DECEMBER 2022

The Fremont Chamber of Commerce maintains a website that works 24/7 for our members delivering critical information and valuable referrals, even when the Chamber is closed. Referrals from our website means more business for you! Referrals are generated when website visitors search the [business directory](#).

## BUSINESS DIRECTORY REFERRALS

December 1 to December 31, 2022.  
Total number of referrals from the website business directory: **99,541**.  
Each member averaged **50.48 referrals**. Each day in this period there was an average of **3,211 referrals** from the website.

## TRAFFIC STATS

Page Views: **4,209**  
-17% from last 31 days  
  
Unique Visits (uv): **2,142**  
-17% from last 31 days  
  
Avg pgs per uv: **1.9853**  
-3% from last 31 days

## TOP 10 BUSINESS CATEGORIES

- Retail Sales
- Pharmacies
- Specialty Retail
- Apartments
- Meditation Services
- Coffee Dealers – Retail
- Restaurants
- e-Commerce
- Jewelers-Jewelry
- Medical Device Manufacturers

# DECEMBER NEW MEMBERS

### *Contractors - General*

**A Tamam Construction Inc**  
Aaron Sorge  
408-685-0853  
41060 High St, Suite H  
Fremont, CA 94538  
[website](#) | [meta](#) | [insta](#) | [twitter](#)

### *Insurance*

**A Sharma Insurance**  
Archana Sharma  
510-833-9858  
2355 San Ramon Valley Blvd, Ste 208  
San Ramon, CA 94583  
[website](#) | [meta](#) | [insta](#) | [twitter](#) | [linkedin](#)

### *Interior Decorators & Designers*

**ATC Design Center**  
Aaron Sorge  
510-210-0860  
41060 High St, Suite H  
Fremont, CA 94538  
[website](#) | [meta](#) | [insta](#)

### *Retirement & Life Care Communities & Homes*

**Brookdale North Fremont**  
Angie Chaney  
510-936-7010  
38035 Martha Ave.  
Fremont, CA 94536  
[website](#) | [meta](#) | [insta](#) | [linkedin](#) | [youtube](#) | [pinterest](#)

### *Photographers*

**Kenny Teng Photography**  
Kenny Teng  
408-899-9473  
[website](#) | [insta](#)

### *Healthcare & Wellness*

**My Care Labs**  
Aman Singh  
800-790-4550  
5500 Stewart Avenue, Suite 108  
Fremont, CA 94538  
[website](#) | [meta](#) | [insta](#) | [twitter](#) | [linkedin](#)

### *Rising Sun Center for Opportunity*



### *Nonprofit Organizations*

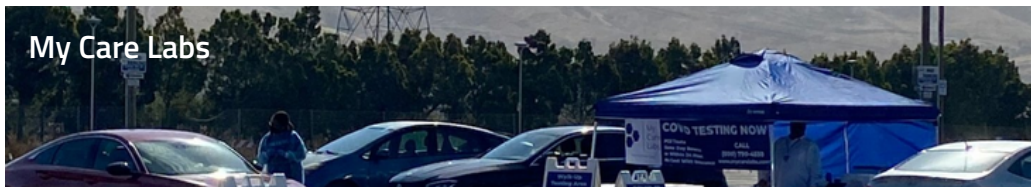
**Rising Sun Center for Opportunity**  
Dante Alnas-Benson  
510-665-1501  
1116 36th St  
Oakland, CA 94608  
[website](#) | [meta](#) | [insta](#) | [twitter](#) | [linkedin](#) | [youtube](#)

### *Gymnastics School*

**Top Flight Gymnastics**  
Paul Odze  
510-796-3547  
5127 Mowry Ave.  
Fremont, CA 94538  
[website](#) | [insta](#)

### *Caterers*

**Tyger's Puerto Rican BBQ**  
Jill McCarthy  
510-861-2038  
[insta](#)



My Care Labs

# JANUARY 2023 CHAMBER EVENT CALENDAR

Members, do you have an upcoming event? Submit it on our website at <https://web.fremontbusiness.com/events/eventsubmission.aspx>



## Wednesday, January 25 – Mixer at Acacia Creek Retirement Community

5:00 – 7:00 PM

Acacia Creek: 34400 Mission Blvd., Bldg A, Union City, CA 94587

Start the New Year with a fun event in a beautiful setting. Acacia Creek is proud to welcome members and guests from the Fremont Chamber of Commerce on Wednesday, January 25th from 5-7 pm for a Mixer. Enjoy the beautiful views as you head up the hill to our spectacular 305-acre property and follow the parking signs up to Acacia Creek. You will enjoy hors d'oeuvres, food, drinks, and plenty of fun! The event will be located in the main lobby and tours of Acacia Creek will be given. Please wear your masks upon entering. Raffle prizes will be awarded to a few lucky winners.

## Thursday, January 26 - Connect 2 Succeed Meeting

11:45 AM – 1:00 PM

Jack's Brewing: 39176 Argonaut Way, Fremont, CA

Connection Clubs are referral networking clubs, designed to give maximum support and opportunity to Fremont Chamber members who understand the value of networking and doing business with people they know and trust. Call chairperson to attend: Co-Chair: George Duarte, (510) 377-9059 or Co-Chair: Brandon Sass, (510) 996-3073.



## Wednesday, February 8 – Emerging Professionals Group

5:00 – 7:00 PM

Mas Fuego Restaurant, 43968 Pacific Commons Blvd., Fremont, CA

The Fremont Chamber of Commerce is excited to announce the launch of the Emerging Professionals Group, and everyone is invited to help us celebrate! This group was developed to support individuals 21-45 years old that own, manage, or work in an organization that is a member of the Fremont Chamber of Commerce. This program will serve budding professionals in all industries and provide them with additional opportunities to expand their professional network, volunteer in the community, and form relationships that will benefit them as they develop professionally and personally. Learn more at our website.

## SUBMIT A COMMUNITY CALENDAR EVENT

It's January! Have you submitted your organization's event yet?

Submit an event here:

<https://web.fremontbusiness.com/atlas/events/eventsubmission>

Once approved, it will appear on our Community Calendar:

<https://web.fremontbusiness.com/events>

Acceptable Community Event submissions:

Community focused events that are open to all, paid or free, in the Tri Cities area (Fremont, Newark, Union City). e.g.:

the yearly Rotary club open house where all are welcome, and you are looking to introduce your club to the public and gain new members.

Not acceptable:

Events that are closed to the public, such as board meetings, members only meetings, private training classes. e.g.: Regular club weekly meeting where you need to be a member of the club to attend the meeting.



# FREMONT CHAMBER VISITS SACRAMENTO!

Fremont Chamber of Commerce Board Chairperson Jasmine Basrai joined Chamber President/CEO Cindy Bonior and Director of Government & Community Affairs Matt Senekeremian for a 3 day visit to Sacramento for meetings. From December 4th-6th, the Fremont Chamber representatives met with various legislators, staff, and business advocates to discuss the start of the new legislative session and identify issues of importance for Fremont Chamber members and the business community as a whole.

"We were anxious to be on the ground in Sacramento at the start of the new legislative session to ensure the voice of Fremont businesses was heard while engaging with various stakeholders," said President/CEO Cindy Bonior. "Our goal is to have continued conversations with stakeholders in Sacramento as a united voice for the business community."

*"Without the Chamber, I would not have had the opportunity to be part of the conversation with stakeholders." -J. Basrai*

On Monday, December 5th, Fremont Chamber representatives met with Assemblymember Alex Lee and Association of California Life & Health Insurance Companies President/CEO John Shirikian. Over the course of the day, they also had the opportunity to briefly chat with California Attorney General Rob Bonta and his wife Assemblymember Mia Bonta, Assembly Speaker Designee Robert Rivas, and State Senator Anthony Portantino. On Tuesday, December 6th, Chamber representatives met with California Chamber of Commerce Vice President & Chief of Staff for Policy, Ben Golombek; California Pharmacists Association Executive Vice President of Government Affairs, Michelle Rivas, and Corporate Partnerships Manager Ronnie Visitacion; California Manufacturers & Technology Association (CMTA) President Lance Hastings, Senior Policy Director Robert Spiegel; and Bianca Gentil, Economic Policy Advisor for CA Lt. Governor Eleni Kounalakis.

"As a business owner, it was a great opportunity to have the chance to be in the room with elected officials and business leaders to share our personal experiences of doing business in California and working together to identify solutions to problems," said Chairperson of the Fremont Chamber of Commerce, Jasmine Basrai. "Without the Chamber, I would not have had the opportunity to be part of the conversation with stakeholders."

Interested in learning more about our Government Affairs committee and how the Chamber can help you, visit [www.FremontBusiness.com](http://www.FremontBusiness.com) for more information.



## Pictures from Sacramento

Clockwise, starting from top left: The State Capitol Building; meeting with CA State Representative Alex Lee; The Rotunda; State Christmas Tree; Chamber Chair Jasmine Basrai; Meeting with ACL&HIC President John Shirikian



# JANUARY SMALL BUSINESS MARKETING IDEAS

SUBMITTED BY ELLIPSIS MARKETING

January is the first month of the new year and it's a perfect time to start the year strong. Here are Ellipsis Marketing's January marketing ideas to grow your small business.

## Month-Long Marketing Ideas

Here are some ideas that you can use to run month-long marketing campaigns that include blog posts, social media posts, contests, & more.

*National Thank You Month* - Give gratitude. Run a campaign that recognizes your best customers with a special perk and a social media shoutout. Acknowledge your social media superfans with a special thank you. Reward followers or subscribers with an exclusive discount to thank them for reading your posts and emails.

Here are some more month-long marketing opportunities: National Mentoring Month, National Get Organized Month, Get A Balanced Life Month, International Creativity Month, Financial Wellness Month, National Be On-Purpose Month, National Clean Up Your Computer Month, International Brain Teaser Month, Self-Love Month, U.S. Shape Up Month, Veganuary Month, National Hobby Month, Celebration Of Life Month, National Oatmeal Month, Be Kind To Food Servers Month, National Hot Tea Month, Hot Soup Month

## Weekly Marketing Ideas

Want to plan a multi-day marketing campaign? Try one or more of these ideas.

- January 1-7: Diet Resolution Week
- January 2-8: Someday We'll Laugh About This Week
- January 5-8: Elvis' Birthday Week
- January 8-14: Home Office Safety and Security Week
- January 15-21: National Fresh Squeezed Juice Week, Hunt For Happiness Week
- January 23-27: National Activity Professionals Week, Clean Out Your Inbox

## Daily Marketing Ideas

There's a marketing idea for every day in the month of January. Here are a few.

*New Year's Day (Jan. 1)* - Take time to wish

everyone a Happy New Year both in-person and online.

*Motivation And Inspiration Day (Jan. 2)* - Give your audience a nudge in the right direction by posting motivational and inspirational quotes on your social media pages.

*I'm Not Going To Take It Anymore Day (Jan. 7)* -

Encourage your audience to make posts that talk about what they don't like about the industry you're in.

*Peculiar People Day (Jan. 10)* - Ask people to share what makes them unique and share what makes you different from everybody.

*Martin Luther King, Jr. Day (Jan. 16)* - Find a community service opportunity in your neighborhood and ask your local audience to join you. Take photos to share on social, or do a short "Live" video to promote the cause and talk about what you're doing. You can also share one of MLK's inspiring quotes on your social channels.

Here are more daily marketing ideas.

- January 1: Hangover Day
- January 2: Science Fiction Day, World Introvert Day, Thank God It's Monday Day
- January 3: JRR Tolkien Day, Festival of Sleep Day, Humiliation Day
- January 4: Trivia Day, Spaghetti Day
- January 5: Keto Day, Bird Day
- January 6: Sherlock Holmes' Birthday, Cuddle Up Day, Bean Day
- January 7: Old Rock Day, Orthodox Christmas
- January 8: Bubble Bath Day, World Typing Day
- January 9: Static Electricity Day, Word Nerd Day
- January 10: Bittersweet Chocolate Day, Houseplant Appreciation Day
- January 11: Learn Your Name in Morse Code Day
- January 12: Pharmacist Day, Hot Tea Day
- January 13: Rubber Ducky Day, Make Your Dream Come True Day
- January 14: Dress Up Your Pet Day, World Logic Day
- January 15: Hat Day, Bagel Day
- January 16: Nothing Day, Appreciate a Dragon Day
- January 17: Ditch New Year's Resolutions Day, Benjamin Franklin Day
- January 18: Thesaurus Day, Winnie The Pooh Day
- January 19: Popcorn Day, Tin Can Day
- January 20: Penguin Awareness Day, Cheese Lovers Day

- January 21: Hugging Day, Squirrel Appreciation Day
- January 22: Blonde Brownie Day
- January 23: Pie Day, Handwriting Day
- January 24: Compliment Day, Belly Laugh Day
- January 25: Opposite Day, A Room Of One's Own Day
- January 26: Spouses Day, Peanut Brittle Day
- January 27: Chocolate Cake Day, Punch the Clock Day
- January 28: Kazoo Day, Data Privacy Day
- January 29: Puzzle Day, Puzzle Day, Corn Chip Day
- January 30: Draw a Dinosaur Day, Croissant Day
- January 31: Backward Day, Inspire Your Heart With Art Day

## Marketing Resolutions

January is also the perfect time to make resolutions for marketing your business better in the new year. Here are a few ideas for business resolutions.

- Review the previous year.
- Keep using marketing strategies that are working.
- Ask your audience what needs to be improved.
- Share your business resolutions on social media.
- Try a new marketing channel.

If you want to know more about marketing, read our article "[Best Social Media Platforms for Small Businesses](#)" or contact us.

*Ellipsis Marketing was established in early 2017 with an aim to provide uncompromising (badass) local marketing to time struck local business owners at prices they can afford. They believe most local marketing done today is superfluous, unnecessary, and ineffective. Unlike what most marketing people will tell you, the professionals at Ellipsis Marketing believe local marketing is not rocket science, and it shouldn't be out of reach of anyone who needs it. For more information, visit Ellipsis Marketing, or email Gautam Tandon, or call 925-344-6472.*

# HOW CAN WE MAINTAIN STELLAR PUBLIC HEALTH THIS WINTER DURING A “TRIDEMIC”?

"Tridemic" refers to the concurrent COVID-19 endemic, flu season, and other respiratory illnesses this winter. Safeguarding public health suggests a multi-faceted approach to limit the re-gifting of respiratory diseases.

Specific steps that could help safeguard public health this winter include:

1. Mask-wearing: not everyone likes them, but masks may help reduce the spread of respiratory illnesses. If masks were scientifically proven to prevent disease sharing between individuals, it would be best to wear them correctly. Health agencies generally suggest we wear masks consistently when community exposure rates jump.
2. Physical isolation: Avoiding large gatherings and staying home if you feel unwell probably helps most – this is something our ancestors have done for eons.
3. Practicing excellent hygiene: Washing your hands for at least 20 seconds with soap and warm water, covering your mouth and nose when you cough or sneeze, and avoiding touching your face help limit sharing illnesses.
4. Testing: get tested to confirm illnesses.

## Should I be more worried about COVID, RSV, or Influenza?

All three respiratory illnesses - COVID-19, RSV, and influenza – can cause mild to severe disease and complications, especially for susceptible people. Protecting yourself and your community is ideal, especially in the winter when more people get sick. Each winter, we face similar immune challenges:

1. Less sunlight and UV-B rays produce less vitamin D, which plays a role in immune system function;
2. Less physical exercise from cold weather and shorter days;
3. More time indoors means reduced air quality, less fresh air, less outdoor greenery, fewer helpful negative ions, and reduced outdoor socializing;

4. "Both hot and cold environments trigger a stress response in the human body. Contrary to the perception of many, cold is even more dangerous to the body than heat." –University of Innsbruck study published 12/20/22;
5. Viruses survive longer in cold, dry environments.

Here are some traits to consider about each virus:

- COVID-19: caused by specific coronaviruses. It can lead to severe illness and sometimes death. Use common sense and follow guidelines from health authorities to flatten the curve. Proactively maintain healthy habits and boost your immune system.
- RSV: Respiratory syncytial virus is a common respiratory virus that can cause mild to severe illness, especially in young children, older adults, and people with diminished immune systems. RSV can lead to pneumonia and bronchiolitis. Follow good hygiene practices.
- Influenza: The flu is a viral infection that can elicit severe symptoms and complications like pneumonia. Influenza can be worse for the elderly, young children, and people with reduced immune function.

Protecting yourself and others from all three respiratory illnesses is a sound idea. This includes practicing good hygiene and following health authorities' guidelines to stop the spread.

*My Care Labs provides personal and organizational health testing in the Tri-City region and throughout California with single swab Covid-RSV-Flu testing, \$0 out of pocket with any insurance. Learn more at [www.mycarelabs.com](http://www.mycarelabs.com) – 800-790-4550 – 5500 Stewart Ave, Ste 108, Fremont, CA 94538.*

## Instagram Publishes its 2023 Trends Report, Are You Instagram Ready?

*Participating in Fremont Chamber events will help you get ahead of the trends.*

If Gen Z's behaviors and preferences affect your marketing, the [2023 Instagram Trends Report](#) is for you. 1,200 social media users aged 16 to 24 (Gen Z) were surveyed by Instagram to find out what will guide their decisions in the coming year.

Insights include: **"Financial literacy is a priority skill for Gen Z.** Gen Z is known for taking the initiative, and financial skills are a surefire way to accelerate success. Over 85% of Gen Z plan to learn a new skill in 2023, and one out of four teen social media users want to increase their skills in finance." – page 12.

*Sign up for a free [webinar](#) or get free [small business counseling](#) through the Chamber.*

**"Gen Z is exploring culture through cuisine.** 68% of Gen Z social media users will either continue or would like to try food from another culture after discovering it online. Through creators and viral food content, Gen Z uses Instagram as a gateway to other culinary cultures." – page 14.

*[Reserve table space at Fremont Street Eats](#), [participate as a food booth at the Festival](#), be part of [Restaurant Week](#).*

**"In-person experiences will drive community between creators & Gen Z fans.** Gen Z social media users are excited about realizing their digital relationships. Nearly a third of Gen Z users look forward to in-person experiences—like creator conventions and meet and greets—with their favorite influencers." – page 16.

*Participate in the Fremont Chamber's Instagram worthy in-person events: [Fremont Street Eats](#), [Burger & Brew Fest](#), [Fremont Festival of the Arts](#).*

For more insights that can help influence your marketing, [read the report](#). [Downloadable PDF](#).

Instagram is a free photo and video sharing app available on iPhone and Android, and is a part of Meta/Facebook, a Fremont Chamber member.

If you have an Instagram account, follow us and we will follow you back. We love to occasionally share your community news on our social media channels. Tag us and mention us: [@FremontBusiness](#) [@FremontStreetEats](#) [@BurgerNBrewFest](#) [@FremontFestival](#)

# DON'T GO INTO 2023 WITHOUT CONSIDERING THESE SMALL BUSINESS TRENDS

BY U.S. SMALL BUSINESS ADMINISTRATION

It's difficult to understate all the changes the business landscape has seen in the past few years, and yet entrepreneurs have responded with incredible adaptability. Perhaps that is one of the biggest reasons small business owners are optimistic about the future. In fact, [66% expect revenue increases](#) and more than half plan to expand their business in 2023.

Plenty of challenges and opportunities lie ahead, both in day-to-day operations and in the long-term. It's impossible to predict exactly what will happen next year. However, having well-informed expectations can help you stay ahead of the curve. Here are the trends the SBA is monitoring as we head into 2023:

**E-commerce and social commerce will continue to boom.** There's no denying e-commerce's place in the market. [More than half](#) of global internet users buy something online every week. It doesn't look like those numbers will be going down anytime soon. Experts forecast that the global e-commerce industry will grow to [\\$8.1 trillion](#) by 2026. Social media has also emerged as a serious player. With customers now buying directly on platforms such as Facebook and Pinterest, it could be time to adjust your sales model accordingly.

**But that doesn't mean you should forget about brick and mortar.** Our way of life may be increasingly digital, but the statistics don't lie: [61% of customers](#) still want to try products in person before buying. It's all the more reason to think about your strategy from an omnichannel perspective. If you have a website, consider installing chatbot technology or optimizing for voice search. In-store, you can cater to customer expectations with services like self-checkout. After all, [more](#)

[than half](#) of surveyed retail shoppers in North America have used it.

**Safety is important to your customers.** Data collection is a real customer concern. Shoppers want to know that their information is secure, especially as online transactions become commonplace. You can protect your customers and build brand trust by doing the right things: using reputable payment providers, investing in fraud prevention tools, and installing a Secure Sockets Layer (SSL) certificate on your website — to name a few.

**So is sustainability.** Environmental responsibility matters to today's customer. In fact, consumers from every generation are [willing to pay more](#) for sustainable products. Furthermore, [76% say they've made a conscious effort](#) to shop more sustainable products in the past year. Brainstorm ways to make your processes more sustainable, such as using low-waste packaging for your products.

**Customer experience is still king.** [Research shows](#) that customers value experience over both price and product quality. Whether online or in-person, the customer experience has to be the focus of your strategy. Think of fun ways to personalize your in-store profile, such as hosting pop-up events. Online, it's about creating an immersive experience. For example, if you sell clothes, you might invest in technology that allows customers to try on clothes virtually.

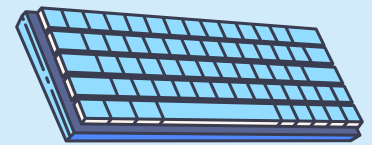
*If you have questions about any of the above trends, [SBA Resource Partners](#) can help. A variety of topics is covered on the [SBA Learning Platform](#). If you're looking to start, grow, expand, or recover your business in the new year, [SBA funding programs](#) can give you the lift you need. Regardless of what 2023 brings, the SBA is here to support the small business community.*

PLAN FOR SMALL BUSINESS SUCCESS IN 2023

Connect to a business mentor. Get help with business planning.

Make an appointment for free small business counseling

[TINYURL.COM/FMTSCORE](https://tinyurl.com/fmtscore)



## Want to submit an article?

Email Napoleon Batalao

[nbatalao@fremontbusiness.com](mailto:nbatalao@fremontbusiness.com)

[Read the editorial guidelines.](#)



## 2023 Fremont Street Eats // Member Market Application

Want to join the Street Eats family and showcase your business/organization at the 2023 FSE Member Market? [Just fill out the application!](#)



# WHAT IS SMALL BUSINESS FORECASTING?



SUBMITTED BY BRIAN BODDY  
HUMAN RESOURCES BUSINESS PARTNER, BBSI

At the most basic level, forecasting is predicting your future financial performance based on past performance and marketplace trends. Forecasting allows you to plan for significant expenses, set realistic goals, and craft budgets that reflect them, all while ensuring you stay on track as you pursue these objectives. As a concept, it's easy to grasp, but the process can be complicated.

Accurate forecasting requires you to compare a thorough analysis of past and present data (e.g., sales performance, marketplace trends) against your business goals for the [next year](#), [three years](#), and [five years](#). Here are some questions to keep in mind while creating your forecast:

**How much money do I make in a year, and how much do I spend in a year?** Your profit and loss (P&L) data should keep your goals attainable. Knowing you don't have enough revenue to implement necessary changes to reach goals empowers you to set reasonable goals in the short term and save bigger ones for later.

**What is my business's cash flow?** Your business doesn't necessarily need to generate profit to stay open. However, cash flow is fundamental to any business. You must be able to cover the cost of operations and pay your employees.

With realistic goals set, you can start leveraging forecasts for business growth. But before we get into how to do that, let's clear up some differences between forecasting and budgeting.

## What Is the Difference Between Budgeting and Forecasting?

Budgeting and forecasting both play critical roles in the success of your small business, and they're closely related in terms of their

purposes. However, they are not the same thing.

Forecasting operates on a broader, company-wide level. During a forecasting session, you will determine where you want to be at a given point in the future and work backward, assessing what your business needs to reach that goal.

In contrast, budgeting typically focuses on the departmental level, looking at variability within and between individual departments rather than the grand total of all expenses across the entire company.

Budgets also look at the details and specifics of departmental spending rather than estimates. They operate within the framework of forecasts — you can't budget past them.

## What Factors Impact Financial Forecasting?

As you forecast, consider these crucial factors:

**Operational costs:** These include expenses like real estate, equipment, and the extra costs of an unpredictable supply chain. Your operational costs may or may not be consistent, so always consider the maximum costs your business may face.

**People:** Consider the individuals you work with. What specific skills do they bring to your organization? What can you accomplish with your current team? Do you need to hire new employees?

**Sales revenue:** How much money are you currently generating from sales? What changes or upgrades to the process can you afford, given your current level of revenue or profit?

**Market conditions:** Take into account the fluctuating conditions that are out of your control, like inflation, supply, and demand, as well as how they might change over the next one, three, and five years.

**Risk:** What risk factors are at play in your business? How much risk are you willing to

take on? When you develop your forecast, always consider your risk tolerance and protect your financial and psychological well-being by only taking risks you're comfortable with.

Keeping track of these factors, which impact all businesses, is critical. You'll also want to monitor any niche factors specific to your business and its clients (e.g., location, industry, regulations).

## Why is Financial Forecasting Important for Small Businesses?

Forecasting protects your cash flow, and your cash flow protects your business. But too often, business owners don't forecast because they fear what they will discover. The process requires taking an honest look at your operations so you can make informed decisions, even if they're difficult. Doing so will help you align your organization, gather consensus on goals, and constructively address pushback.

Creating a forecast as a team means moving toward a mutually-envisioned future in which everyone has a stake. It also helps your business pivot in the face of unexpected challenges. When factors shift, you can review your capabilities and make adjustments to stay on pace toward your goals.

A forecast is both a map and a model for how your business should operate in any situation. By aligning your business, you protect it — and yourself — from whatever the future may bring.

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*This article is part one of a two part series. Look for the next second article: 'Best Practices for Small Business Financial Forecasting' in the February Fremont Business Now.*