

BLACK ENTERPRISE

A Millionaire's Advice On Success

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**B.E.
Corporate
Executive
Of The Year**

Amway's Global
Chief Marketing Officer
Candace Matthews



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"Accept that what you do does not define who you are. You have to separate your net worth from your self-worth. Your net worth is going to fluctuate, but your self-worth should only appreciate."

—Chris Gardner

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TECH SOLUTIONS

Add A Little SaaS to Your Business

New York-based The Wakeman Agency soars with on-demand applications

WHEN VANESSA WAKEMAN LEFT CORPORATE

America to start her own business in 2003, she did so with a bang. She rented office space in midtown Manhattan for her full-service events management and public relations firm, The Wakeman Agency. "In hindsight, it was not a smart move," says Wakeman, 40. In fact, she admits it was an "expensive learning experience."

Wakeman duly nixed the pricey offices and turned to SaaS (Software as a Service) solutions. "I wanted to share documents, I wanted to have meetings, and I wanted to be able to find freelancers and subcontractors." Fortunately, Wakeman found all of that with SaaS. Software as a Service works like on-demand cable TV. The provider licenses a particular application to customers for use as a service on demand and customers may host the application on their own Web servers and disable it after use or after the on-demand contract expires. This benefits the entrepreneur since it's generally low-cost relative to purchasing a software license and often offers seamless integration and easy access to product upgrades.

Wakeman says InfoStreet's (www.infostreet.com) StreetSmart platform stood out from the crowd. InfoStreet's customizable offerings include calendar and e-mail service, an employee portal, and CRM (customer relationship management) tools among other services. With an annual investment of roughly \$2,000, she works with a core team of five and a roster of roughly eight to 15 freelancers on a variety of PR and fundraising projects for clients.

"InfoStreet allows us to control what information employees have access to while making sure that they have what they need to work effectively," says Wakeman. Plus, "It requires a few thousand dollars per person to set up an office, as opposed to \$10 with InfoStreet." The Wakeman Agency expects between \$600,000 and \$625,000 in revenues for 2009.

Right Time for SaaS?

Although SaaS providers have been around for years, the recent recession has really forced companies to rethink their core competencies, says Jen Grant, vice president of marketing for Box.net (www.box.net), an online document storage, sharing, and



WAKEMAN USED TECHNOLOGY TO REPLACE A COSTLY OFFICE.

A Peek into the Cloud

Cloud computing—the "cloud" is simply a metaphor for the Internet, which is typically represented visually as a cloud.

SaaS—Software as a Service; it is the practice of developing and deploying applications to customers as a service rather than a boxed, single-sale product. Pros include the ability to access information and work remotely, collaborate on projects, and reduce overall costs.

Some examples include:

- **Box.net** and **drop.io**: Secure online document sharing and collaboration
- **Salesforce.com**: Sales and customer relationship management tools
- **Google Apps** and **Zoho.com**: Consumer and small-business applications

collaboration service. Rather than installing and maintaining applications on company servers, many firms are now opting for these types of solutions.

"Everyone is looking at their bottom line again," Grant says. Ease of use and the low cost of Internet-based solutions are now generating "tremendous growth" in the industry.

Wakeman combines InfoStreet's offerings with services from Salesforce.com to foster efficiency and better serve her clients. "We can mix in things like document management with CRM to build The Wakeman Agency. I have found some pretty great tools that give me a big corporate feel with a small business budget."

—Sonya A. Donaldson