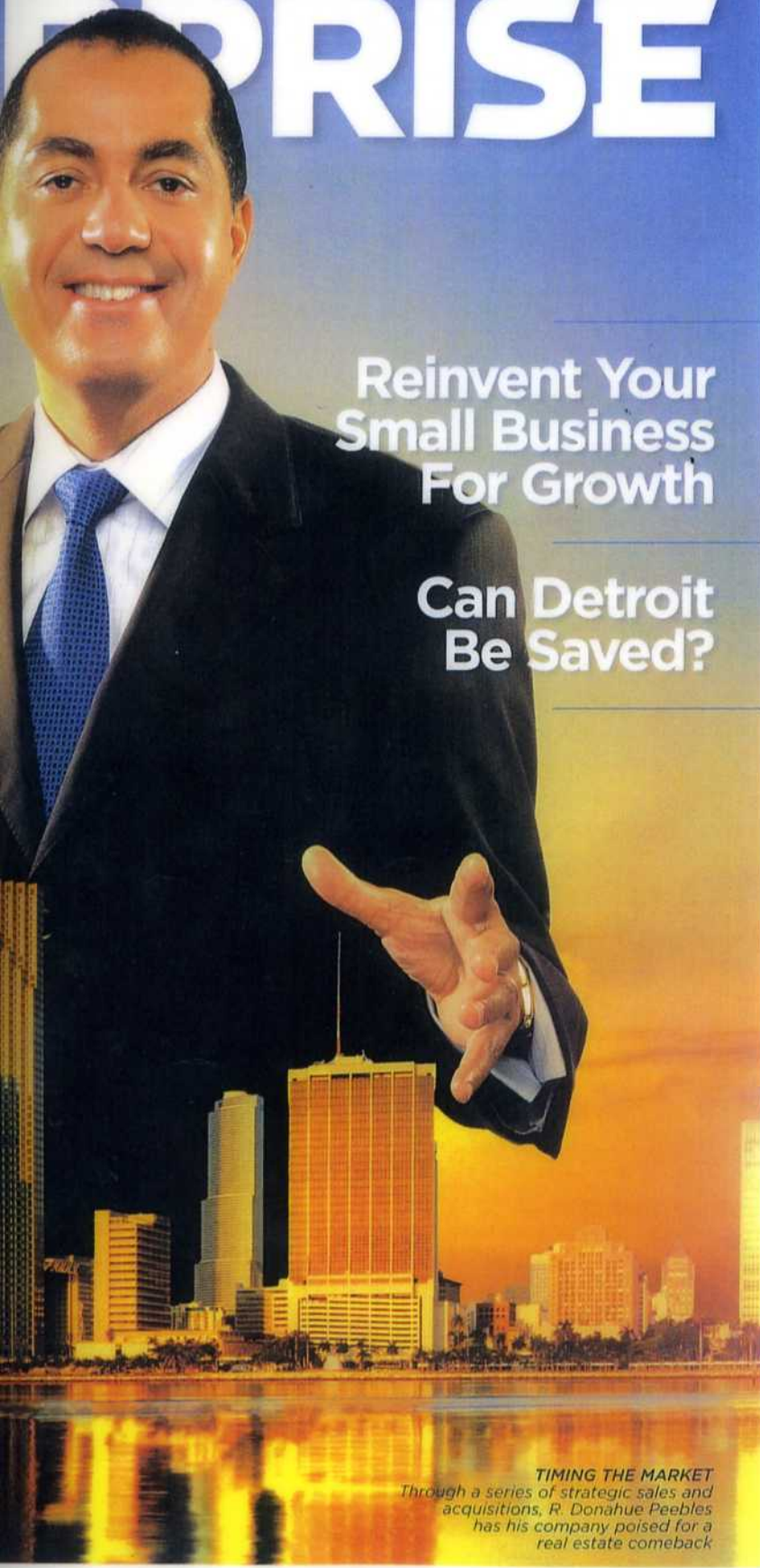


DISCOVERY

ENTREPRISE



Reinvent Your
Small Business
For Growth

Can Detroit
Be Saved?

TIMING THE MARKET

Through a series of strategic sales and acquisitions, R. Donahue Peebles has his company poised for a real estate comeback

Fresher than Ever

Small Business Makeover Update

When we first met Darlene and Ricky Parker of Fresh, Fresh Seafood, the seafood market and eatery in Towson, Maryland, their business had grown stale (see "Keeping Things Fresh," October 2008). After nearly 25 years in business, the company earned a mere \$75,000 in revenues. Their business plan hadn't been touched in decades, and the inattention had



created room for competition, product seasonality, and ineffective marketing to stagnate the business. But with the help of consultant Jerome Edmondson, **BLACK ENTERPRISE** stepped in to help get things moving again.

"The changes are ongoing," says Darlene, 54. She and her 55-year-old husband got to work immediately and tackled the challenges with actionable

steps. Between 2008 and 2009, Fresh, Fresh Seafood saw a 15% growth in sales. Darlene says they took the advice to heart; the copreneurs began by micromanaging the business to see firsthand where the holes were. Darlene attributes the sales increase to their homing in on the needs of their customers. This led to their limiting menu items to what sells; the savings went toward improving the quality of their seafood. We also suggested the company build upon its catering services to combat seasonal losses. Catering, including weekly orders and standing accounts, now makes up at least 8% of the Parkers' profits (before it was just 4%), and is now offered year-round. Home delivery is now an option, and the Parkers pursue marketing partnerships with other local businesses, which have boosted sales and increased media exposure. Late last year, the *Baltimore Sun* raved about Ricky's crab cakes and called the restaurant a "dining gem."

"It was wonderful looking at some of our old menus and business plans," says Darlene of the time she and Ricky spent working to implement the changes. To maintain their momentum, the Parkers now track their numbers and efforts and discuss them in detail quarterly. Technology has also been embraced: The Parkers have launched a Website: www.freshfreshseafood.com.

The recommendations, coupled with the Parkers' commitment to implement them, got the business back on track. They expect to finish the year with \$90,000 to \$100,000 in revenues. "We reignited things and are continuing to grow because of it," says Darlene about the fresh outlook. "I'm so confident about what's to come."

—T.M.R.