

The Observer

'Disruptive innovation' is a watch word of the technology world, describing the strategic underpinning of some of today's truly remarkable 21st century businesses, companies like Uber and Airbnb. One doesn't often apply the concept to newspaper publishing especially because it's an industry whose obituary seems to be written daily.

But that's not the way John Walsh, publisher and an owner of the Palm Coast and Ormond Beach Community Newspapers, saw it. He saw an opportunity in community news: doing hyper-local reporting in targeted communities built on an advertiser-supported business model. "Our mission is to provide our communities with extraordinary local content while helping our partners prosper," Walsh says.

And apparently it's 'mission accomplished'. Started in 2010, the Observer had a successful launch, was profitable within 3 months and saw revenues on a steep growth curve. There was one problem, however. Walsh noticed that despite an increasing top line, bottom line profitability wasn't growing. "We weren't making the money we should have been," Walsh recalls. "I wanted to know what we were doing wrong and what we were doing right so I could correct that situation."

That's when John Walsh turned to the CEO XChange program at the Florida SBDC at Daytona State College, a sub-center of the FSBDC at UCF, and the Center Director and FSBDC consultant George Tewari. The CEO XChange is a facilitated peer-to-peer executive roundtable program serving business leaders and owners that offers a confidential setting to discuss the challenges, threats and opportunities they face as managers and leaders. It enables a group of chief executives to collaborate and work through the issues they all face running small and medium-sized businesses.

"I have had previous good experiences in forums like the CEO XChange, but this one is the best yet," states Walsh. "I really believe in the value of sharing best practices, learning from others who are smarter than I am, then setting goals and being held accountable for them by those same CEOs. I've learned that process trumps talent (mine anyway) and the CEO XChange really helped me direct my focus and implement new processes and procedures. And that has changed my business for the better."

"Thanks to the CEO XChange and my colleagues there, combined with the consulting support of George Tewari from the FSBDC, we have seen our profitability grow to the industry standard," Walsh continued. "More importantly, our margins have increased 30 – 40%. Revenues have been growing while at the same time expenses have been managed down. It can all be credited to the FSBDC and CEO XChange."

"I'd say to any business owner considering the CEO XChange: 'It takes some guts to participate but it's worth it. Managing yourself is one thing. But being held accountable to 12 – 13 other business owners – all who are in the same boat you are – holds you to a different level, to a higher standard. I encourage anyone who's interested in improving their business to join the CEO XChange."

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MEET JOHN WALSH

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