

Your Business Matters

July 2021

Florida Rain and Catskills Sunshine

While the rest of the country may think that the sun shines in Florida 24/7/365, us Floridians know the truth: July is the rainiest time of the year. Every afternoon, we'll get rain and thunder that doesn't let up for the rest of the day. If you want to do anything at all outside, you have to do it in the morning.

Sometimes, the dreary afternoon weather here makes me think back to a very different kind of summer, back when I was growing up on Long Island. We would travel up to my grandparents' house in upstate New York for a few weeks after school got out. If you've never been to New York, you might think that more often than not, it's just cold all the time. For a lot of the year, you'd be right, but I remember those summers being so pleasant that any Floridian would swap our July for upstate New York's in a heartbeat.

Our school year didn't finish up until the very end of June, so July was really the first month of our summer vacation. When you grow up on the Island, you usually travel one of two directions for the summer: north or east. If you came from a lot of money, you went east out to the Hamptons or Montauk. If you weren't super rich, you went north into upstate New York. That's where we went.

My grandparents' house was near a small town in the Catskills called Grand Gorge, which was a fitting name because it was, in fact, in a grand gorge — to a young kid. My grandfather was a big-time outdoorsman, and he would always take me, my sister, and my brother fishing at Schoharie Reservoir near Prattsville to fish off of a dam near there.

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Summers Past and Present



When we weren't fishing, my grandparents would take us to the pool at a nearby park. The Catskills nighttime temperature would fall to the 50s or 60s, and the park never covered the pool. So, the water in the pool never got warmer than the mid-60's. Every time we'd leave the pool, our lips would be blue. But we'd always go back for more.

After those first few weeks, we would spend the rest of the summer back on Long Island, swimming in our own (much warmer) pool, going to barbecues, and not worrying about school at all until after Labor Day.

I don't mean by any of this to say I don't enjoy Florida's summers. We have a great time boating and visiting the beach — two things that aren't nearly as enjoyable in New York. I think that when you get nostalgic, you tend to only remember the good things about certain places you've visited and things you've done. In reality, Florida is pretty great, and I would take any humid, rainy July or August day here over a freezing cold New York February day anytime.

Wherever you're planning on spending your summer, I hope it's a good one! Happy Fourth of July!

-Ed Alexander

A Soap Built for Men

How Dr. Squatch Revolutionized Soap Marketing

Jack Haldrup has a common autoimmune skin condition called psoriasis. Because regular supermarket soaps burn his skin — leaving it dry and irritated — he was forced to seek natural, gentler soaps. He told the San Diego Union-Tribune, “I ended up buying handmade soaps from farmers markets, and they made my skin feel great.”

While Haldrup relied on natural soaps for his skin, he also realized how beneficial they are overall. But the average guy, he thought, wasn't going to seek out soap at a farmers market or health food stores.

That's how Dr. Squatch, now a \$100 million soap business with a massively successful 2020 Super Bowl ad, came to be. But marketers are all asking the same question: How'd he break into a corporation-dominated market like soap?

Not Just for Hippies

At 29 years old, he created Dr. Squatch, an all-natural soap brand for men. This is highly unusual — for many years, soap has been primarily marketed to women, perhaps since companies assume women make the household soap decisions. But Haldrup believed everyone deserves healthy soap.

Although they expected their sales to be highest in coastal cities like New York or San Francisco, their biggest audience turns out to be middle America. “[Our soap] is for the guy who would never normally consider buying natural products because he thinks they're for hippies,” Haldrup says.

It's not easy to break into a highly saturated market like soap, but when you're competing against name-brand companies in the supermarket, you have to think, “What are these big corporations unable to provide?”

Smart Marketing

For Haldrup and his boutique brand, the answer was deeply personalizing their content and building a community

through targeted marketing. Haldrup is far from your typical marketing guru — but even as a former IT security consultant, he was savvy enough to notice the different strengths in online marketing platforms.

He's also invested plenty of money into video ads that people *want* to watch. Haldrup took a risk and paid \$20,000 to a professional marketing agency to create a humorous ad about soap. It immediately paid off, increasing the soap subscription base from 11,000 to 17,000 in three months. Today, as of this writing, the ad has over 114 million views.



The contents of an average Dr. Squatch soap include lye, vegetable oil, and a variety of scented essential oils, which are not particularly groundbreaking ingredients. But while there's nothing new about Dr. Squatch's soap itself, the brand's targeting and tactics are completely innovative for their industry. Men and women alike have come to adore Dr. Squatch for its attractive subscription system and humorous, personalized messaging.

They've become a great example of how powerful a strong message can be, and we can't wait to see what the future holds for the company! We're rooting for you, Dr. Squatch!

HAVE A *Laugh*



An Olympic Medal — For Arts

Baron Pierre de Coubertin, the founder of the International Olympic Committee (IOC) and the modern Olympic Games, saw art competitions as integral to the Olympics.



At the 1912 Stockholm Games, Coubertin finally secured Olympic fine art competitions. There were categories for architecture, music, painting, sculpture, and literature, but every work had to be inspired by sports. Judges didn't have to award gold medals if they were disappointed by all the submissions, but in 1912, a gold medal was awarded in every category.

As the Olympics exploded into a beloved international event, the fine arts competitions rarely caught people's attention. There were significant winners, however. John Russell Pope (the architect of the Jefferson Memorial) won a silver in 1932. Other famous participants include Italian sculptor Rembrandt Bugatti, American illustrator Percy Crosby, Irish author Oliver St. John Gogarty, and Dutch painter Isaac Israëls.

The arts competition at the Olympics ended in 1952.

3 *Business Tricks That Will Improve Your Personal Life*



When you're constantly in the "zone" at work, you're not always thinking about what's best for your personal life. While many business owners prioritize balance, what will truly benefit both your home and work life? Check out these three tricks.

1: Start your day with a plan.

We know what you're thinking: *Writing out your plan is more work than just doing it.* The key is to plan whenever you can. If you jot down things you want to accomplish the following day as they come up, all you'll need to do is spend a few minutes organizing your list the next morning.

Pro Tip: Remember to include time to unwind and relax!

2: Develop new and improved processes.

While certain activities can't be replaced with shortcuts (like

spending time with family), consider ways to make your current processes more efficient and beneficial. For example, you can't lose weight if you don't change your diet and exercise.

Adjusting your habits might seem difficult, but there's actually a straightforward method. According to "Atomic Habits" by James Clear, every new habit has a simple formula behind it: motivation, ability, and prompt.

Whether your reminder is an alarm at the same time every day or even another habit ("I'll exercise before I take my morning shower"), make sure it's part of any new process you implement.

3: Remember, work is flexible — your personal life isn't.

Bryan G. Dyson, CEO of The Coca-Cola Company, once told his staff, "Imagine life as a game in which you are juggling some five balls in the air. You name them — work, family, health, friends, and spirit — and you are keeping all of these in the air."

In his metaphor, work is a rubber ball. "If you drop it, it will bounce back. But the other four balls are made of glass. If you drop one of these, they will be irrevocably scuffed, marked, nicked, damaged, or even shattered. They will never be the same."

We hope these tips help you protect the "glass balls" in your life!

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Multibillion Currency Market

How a Joke Became a Multibillion Currency Market *The Origins of Dogecoin*

Would you create an actual cryptocurrency to make fun of other cryptocurrencies? That's exactly what Jackson Palmer and Billy Markus did, and it's paid off with an over \$70 billion currency market. Now, it's the fourth-largest cryptocurrency in the world.

Dogecoin (symbol: Ð) is a cryptocurrency that provides a payment system (like Bitcoin, another digital currency) that is instant, fun, and free from traditional banking fees. Its playful name and Shiba Inu dog mascot caused the currency to start as a meme, but as people began to actually purchase it, it became worth more and more.

Before Dogecoin, Palmer was a product manager at Adobe Inc.'s office in Sydney, Australia. As a "skeptic-analytic" observer of crypto, he joked on Twitter about creating Dogecoin as a way of satirizing the hype for cryptocurrencies. Surprisingly, people were totally on board. So, he bought the domain name Dogecoin.com.

That's when Markus, a software developer at IBM, contacted Palmer. He wanted to create a digital currency but had trouble promoting his project and decided to jump on the Dogecoin buzz. He asked Palmer's permission to build the software to create an actual Dogecoin.



Most cryptocurrencies are fairly serious and sterile in presentation, but Dogecoin was always different. Palmer and Markus decided to market Dogecoin as the "fun" version of Bitcoin. Since Bitcoin had a limited supply while Dogecoin had an unlimited supply, Dogecoin was also faster and more consumer-friendly for new crypto investors.

In 2015, Palmer made his departure from Dogecoin, citing the currency's "toxic community" as a main reason why he left. Dogecoin also had its financial struggles during the 2018 cryptocurrency crash, but today, it's grown stronger than ever. As of early May 2021, Dogecoin's price is up more than 13,000% for the year.

Even though Dogecoin's origins are humorous, Palmer and Markus' business decisions were no joke. If you decide to purchase Dogecoin yourself, whether as a joke or for investing, please do your due diligence to understand the risks of cryptocurrency.