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USA Peer Group Formation



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A Peer Group



- ✓ Is a gathering of like minded business entrepreneurs that gather to help one another run their respective businesses from time to time.
- ✓ It is common for one member to turn to his peers for advice or opinion on a certain issue he might be experiencing in his business.
- ✓ will often collaborate on a group project such as a marketing campaign and then share in the cost of such development.
- ✓ generally meet on neutral ground on a regularly scheduled basis.



EXACTLY WHAT IS A PEER GROUP?

- ✓ Common factors – Examples
 - White Goods Only.
 - Service Only.
 - Principles Only.
- ✓ Non-competitive markets.
- ✓ Limited in size to a number small enough for all to participate and yet have sufficient numbers for each meeting with inevitable attrition.
- ✓ Meets on a regular basis.
 - Hub City
 - Rotating Locations
 - Usually one meeting in conjunction with annual convention (ASTI).
- ✓ What a Peer Group IS NOT.
 - An exclusive club. (Except for limitations on size.)
 - A labor union.
 - A social club.



HOW DOES A PEER GROUP OPERATE?

- ✓ Leadership
 - Rotating leader each meeting
 - Designated leader for all meetings.
- ✓ Meeting Agendas.
 - All members can suggest agenda items.
 - Some agenda items will come from previous meetings.
 - Detailed structure is up to the individual group.
- ✓ A very high degree of CONFIDENTIALITY.
 - What is shared within a Peer Group does not go outside the group.
 - Members must be assured that they can share without reservation.
 - Takes time to build this kind of trust within any group.



POSSIBLE CONTENT OF A TYPICAL PEER GROUP MEETING.

- ✓ Update on what is happening in each business since last meeting.
- ✓ Talk about successful projects and things that have worked well
- ✓ What continues to be the greatest frustrations and biggest challenges?
- ✓ Accountability for goals set at previous meetings.
- ✓ Group projects with shared resources
- ✓ Review and critique of members business



Peer Group, INCOME STATEMENT PERCENTAGES, 12/31/05

	Abc	Def	Ghi	Jkl	Mno	Pqr	Stu	Vwx	yz	TOT	Average
INCOME											
Labor Sales	74.4	71.9	64	68.1	69.5	65.3				52.7	66.6
Parts Sales	25.7	28	36.5	31.5	29.1	21.9				42.4	30.7
Mdse Sales	0.9	1	0	0	1.4	13.1				5.1	3.1
Policy Adjustments	-1	-0.9	-0.5	0.4	0.0	-0.3				-0.2	-0.4
Total Income	100	100	100	100	100.0	100		0	0	100	
COST OF GOODS SOLD											
Cost of Labor	28.1	22.8	19.6	34.0	27.6	17.6				33.1	26.1
Cost of Parts	19.4	16.6	25.2	9.1	21.3	14.7				25.1	18.8
Cost of Mdse	0.7	0.6	0	0	0.0	2.5				4.7	1.2
Total Cost of Goods Sold	48.9	40	44.8	43.1	48.9	32.3				62.9	45.8
Gross Profit	51.1	60	55.2	57.0	51.1	67.7				37.1	54.2
EXPENSES											
Advertising	0.7	1.1	2.3	1.6	3.3	3.6				2.2	2.1
Autos & Trucks	4.6	3.4	1.9	5.0	7.0	3.1				0.4	3.6
Bad Debt	0.5	0.8	0.003	0.5	0.1	4.6				0	0.9
Bank Charges	0.3	1.2	1.8	0.0	0.8	0.5				0.3	0.7
Building Maintenance	0.6	0	0.1	0.2	0.5	2.1				0.4	0.5
Cash (over/short)	0	0	0	0.0	0.0	0				0	0.0
Computer	0.8	0.6	0.1	0.0	0.3	0.2				0.6	0.4
Depreciation	1.9	3.6	2.3	0.5	2.0	5.2				1.1	2.4
Dues & Subscriptions	0.2	0.3	0.2	0.2	0.1	0				0.1	0.2
Education & Seminars	0.8	0.7	0.6	0.5	0.7	0.6				0.2	0.6
Freight	0.6	0.1	0.3	0.7	0.2	0.1				1.3	0.5
Insurance	4.7	7.5	5.7	9.2	1.8	1.7				1.1	4.5
Leases	1.2	0	0.6	0.1	1.0	0				0	0.4
Office Expensee	1.2	1.7	1.1	1.1	1.8	1.8				0.8	1.4
Phones	1.6	1.5	1.6	2.1	1.5	1.4				1.5	1.6
Professional Fees	0.5	0.5	0.2	0.3	1.1	1				0.2	0.5
Rent	3.6	4	4	2.0	0.7	12.5				3.6	4.3
Salaries	11.8	16	12.2	14.1	11.4	6.2				12.5	12.0
Supplies, Shop & Field	0.9	0.8	0.8	0.6	0.2	0.3				0.6	0.6
Taxes	4.6	3.2	4.7	7.2	2.2	1.3				3.6	3.8
Utilities	0.2	1	0.7	0.5	0.3	1.5				0.6	0.7
Total Expenses	41.3	48	41.2	46.4	36.9	47.7				31.1	41.8
Operating Profit	9.8	12	14.0	10.6	14.2	20				6	12.37
Other Inc & Exp	8.3	10.1	5.6		4.4	4.6				3.3	6.05
Net Profit	1.4	1.9	8.3		9.5	3.5				2.7	4.56

Comparison P&L percentages

Standardized P&L Format



ADDITIONAL COMMENTS.

- ✓ E-mail is a very important and useful tool in helping the Peer Group to function.
- ✓ Peer group assessments help facilitate common meeting expenses.
- ✓ Initial Data Information Sheet



Next steps

- Complete and submit data sheet
- Plan initial meet and greet meeting





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