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THE LESSONS OF SMALL BUSINESS BEGINNINGS A VP's Years in Small Business and the Tips That Could Make a Difference for a Team of Any Size

Sam looks back on his career beginnings with small businesses and shares his best business advice.



SAM HASTINGS Vice president, sales at American Express Global Business Travel (GBT)

1

What is your role at GBT and what attracted you to a career in travel?

I joined GBT in 2019. This is my first position in travel management. I lead new client onboarding and client management for our small to medium businesses (SMB). My team is responsible for client retention, onboarding, new clients, expansion, sales, and revenue growth. Fundamentally, we help clients realize the value promised by GBT and our solutions and products.

2

What exposure have you had with small businesses either personally or in a working environment?

I started my career, 25 to 30 years ago, selling telecommunications services to SMBs. My work experience included multiple assignments and industries – telecommunications, employment and recruitment, advertising, freight, shipping, logistics, and financial services. So, I've had quite a bit of exposure to the small to mediumsized enterprise (SME) segment, not just across one type of solution but across many solutions. I have had unique opportunities to meet and talk with SMB customers and develop a deep understanding of what's important to them.



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In your view, what is the importance of emerging businesses to the economy and everyday life?

We hear quite a bit from industry pundits and industry participants alike how important the small and mediumsized segment is. Every company that I can think of or have been exposed to in the past 25-30 years has had a focus on the SME segment. It depends on how you define the SME segment, but there at least 30 million in the United States at any given point in time¹. They are still the backbones of communities. Irrespective of how large some of the big-box stores get, SMEs still represent an integral part of the solutions they serve, particularly in smaller communities where they are still important to delivering goods and services to the populations that exist there. When I think of the American landscape of cities or towns, I still visualize what the shops look like from a small business perspective. They are essential to establishing the identity of many of these local communities. They add character and flavor there, so they are extremely important, both culturally and economically.

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If you could give a business five tips, what would they be?

 Listen to your customers. Be attentive to any gaps that might exist in what you are delivering to them. Make sure you have a very clear understanding of their wants and needs and continue to adjust your delivery of services or products to that changing set of comments and needs. That might seem like a very trite or simple answer, but it's one that is frequently overlooked, not only by small businesses but by even larger businesses too.

- 2. Build a network of other business owners in your area. Establish a forum to share ideas and talk about the challenges and problems you experience. This way, you have a greater opportunity to tap into others' ideas.
- 3. Continue to learn. Understand new developments in technology. Keep a door open to new ideas. Meet with vendors; attend conferences. Be very open to receiving new information that could potentially change the way your business functions or make it more efficient in delivering the products and services to your customers. I guess in a simple phrase, just keep innovating!
- 4. Partner with companies that understand the unique needs of your business. Find ones that demonstrate a real commitment to the segment by way of their own products. Find ones that research how they can help you and drive their own product development with customer forums that are designed to get feedback from businesses like yours.
- 5. Find companies that deliver integrated solutions. Integrated solutions help you solve more than one problem at a time. I think that's where GBT comes in with our focus on Neo1. The more you can integrate solutions into a single platform, the less of a management challenge you'll have.

Learn More

For more information about the Neo1 platform that helps manage employee spend for small to medium businesses, American Express Global Business Travel (GBT), and the services we offer, visit <u>www.</u> <u>amexglobalbusinesstravel.com/neo1/</u>





1. 2020 Small Business Profile, U.S. Small Business Administration Office of Advocacy.

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