

## BIG IDEAS

### Investing in the weight-loss trend

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Dianna Toomey's business was born out of frustration.

After failing to find a healthy, tasty drink to add to her nutrition regime, Toomey spent two years developing a detoxifying, nutritional beverage called Simplifast. Now the Charlotte inventor is working to stock her product on shelves across the country.

#### QUICKINFO

##### VITAL STATS

- Simplifast is carried in more than 150 stores nationwide, including EarthFare stores in Charlotte.
- Toomey's experience includes working in Ritz Carlton's wellness/spa division.
- For details, go to [www.simplifast.com](http://www.simplifast.com).

#### How did you develop Simplifast?

I have always been into health and nutrition, participated in many detox and fasting programs for health reasons over the years and found it to be a difficult and time-consuming process with

not many results. There was nothing on the market specifically for the busy, working consumer, where you didn't have to mix, squeeze or take several pills and laxatives, to manage a detox.

So I made a decision to dedicate myself to formulating an easy-to-use, truly healthful beverage, which started in the kitchen for my own use and giving it to my friends. And then eventually I started selling to them.

I have devoted my life to this venture, quitting my job and selling my home to invest in the future of Simplifast.

#### How have you structured your business to distribute and sell your invention?

Our business model revolves around gaining distribution and aggressive sales and marketing. We partner with top co-packers to produce our beverages. Outsourcing many functions is standard in the industry, which allows us to get a lot done with a core team.

#### What do you see as the next trend?

Fasting and detox is on the rise and recently has been among the most popular and quickest ways to achieve optimal health and weight loss. We think this trend will continue for many years as more and more consumers learn about it. Sugary sports drinks will begin to be replaced with healthier beverages that actually provide key nutrients to sustain the body and provide real energy.



Toomey

## Optimism up among senior CPAs, but few expect recovery soon

Senior financial officers at U.S. companies are feeling more optimistic about the economy, according to a survey by the American Institute of Certified Public Accountants.

The survey found that 26% of senior-level executive CPAs are optimistic about the economy, up from 19% three months ago. The number who are pessimistic about the economy dropped to 41% from 53%.

More than 60% of survey respondents expect the economic downturn to last until 2010.

## HELP WANTED: EXPERT ADVICE ON YOUR QUESTIONS

### What should I do when preparing to close my business?

**Scott Davis, partner, Grant Thornton:** Make sure you pay your tax liabilities, especially sales and employment taxes. Those become personal liabilities.

Don't surprise your creditors. Sever your relationships with them as positively as possible. You want to preserve your reputation in case you go back into business. Don't surprise your customers either, especially if you are their major supplier.

**Brian Huber, shareholder, Daniel, Ratliff & Co.:** Contact the secretary of state, close your cash accounts and file a tax return. Consider the tax implications of what you do. You are personally liable for payroll tax withholdings. If you owe a lot, you might consider filing for bankruptcy. A lawyer can discuss the options with you.

Try to keep your personal credit as healthy as possible. You can close one business and start another. Definitely see a lawyer to break up a partnership or if you have investors.

**Matt Joyner, partner, Bishop, Dulaney & Joyner:** Do your housekeeping and put everything in order. Update your corporate-minutes book and make sure you have observed all the legal formalities so you are not vulnerable if some unhappy people take legal action.

Review your contracts and leases — have you personally guaranteed any of them? Communicate with your creditors and do what you can to pay them off. Be sure to collect all debts owed you.

File a formal dissolution with the N.C. secretary of state and inform the Department of Labor and other taxing authorities. It's essential that you talk with your attorney and accountant. People may try to skimp in that area, but it's the case of an ounce of prevention being worth a pound of cure.

Preserve your good name — the fewer people you make angry, the better.



Joyner

To submit questions, e-mail David Harris at [dharris@bizjournals.com](mailto:dharris@bizjournals.com).

## BEST BETS

### Moving forward in new economy

The Belk College of Business at UNC Charlotte and the Federal Reserve Bank of Richmond will host a panel discussion on the regional economy and the changing financial-services industry.

**Date:** Sept. 22  
**Time:** 5-8 p.m.  
**Location:** Harris Alumni Center at UNC Charlotte, 9201 University City Blvd.  
**Cost:** \$10  
**To register:** (704) 975-7173 or [www.belkcollege.uncc.edu/alumni](http://www.belkcollege.uncc.edu/alumni)

### Who watches TV commercials?

Stacey Thursby of the Nielsen Co., will present the findings of a study showing which commercials are viewed and when.

**Date:** Sept. 17  
**Time:** 11:30 a.m.-1 p.m.  
**Location:** Black Finn at the EpiCentre, 210 E. Trade St.  
**Cost:** Free for American Advertising Federation standard members, \$20 for associate and Ad2 members, \$35 for nonmembers  
**To register:** [www.aafcharlotte.com](http://www.aafcharlotte.com)

### EEO & the law

This course will provide information on equal-employment laws.

**Date:** Sept. 18  
**Time:** 8:30-11:30 a.m.  
**Location:** The Employers Association, 3020 W. Arrowood Road  
**Cost:** \$145 for members, \$195 for nonmembers  
**To register:** (704) 522-8011 or [www.employersassoc.com](http://www.employersassoc.com)

## STRATEGIES FOR BUILDING A BUSINESS

# Joining forces to build a business

### Consultants forge firm on complementary skills

BEA QUIRK  
 CONTRIBUTING WRITER

Teamwork isn't just something Pam Bauer and Leonard Wheeler teach their clients. It's also a key to how they run their business.

They each had a consulting firm focused on performance improvement when they began working together three years ago. This summer, they officially joined forces as Intrinsic Alliance Group.

Their goal is to take advantage of their complementary backgrounds. "Neither one of us has a single-warrior mentality, so we created an alliance," says Wheeler, a former NFL defensive back who retired from the Carolina Panthers in 2001.

His Wheeler Enterprises was centered on business coaching and motivational speaking. Bauer's firm, Quid Pro Quo, concentrated on training develop-

ment and organizational design. "We play off each other strengths and backgrounds," Bauer says.

The Intrinsic Alliance principals complement each other in other ways, including their obvious differences in race and gender.

But, Wheeler notes, "Our diversity goes beyond color."

Wheeler, 40, is Southern-born and bred, while Bauer, 50, grew up in the Northeast. Wheeler often speaks in sports analogies. Bauer never played sports; her experience includes teaching at the college level.

Their differences also help them in the nuts and bolts of running their business. Bauer enjoys making cold calls. Wheeler says he "runs from" such tasks.

But they share similar beliefs and often work in tandem with clients.

"For change to happen, you need to know what needs to be changed," Wheeler says. "We help clients create the right changes to create the right results."

Bauer (left) and Wheeler



photo NANCY PIERCE