

Women in Business Q&A: Shannon Wilburn, CEO, Just Between Friends

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Just Between Friends' CEO Shannon Wilburn co-founded the company back in 1997 as one of two moms in Tulsa, Oklahoma who wanted to save money on children's items while dressing their kids in the latest and greatest fashions. Together with her co-founder, Daven Tackett, she held a sale in her living room (complete with kitchen drawers for cash registers) that grossed slightly over \$2,000. And she was thrilled! Since then, the concept has grown as has its reach--as now you can find JBF sales events across the country! But the road to success hasn't always been easy. In fact, growth has often brought many challenges and obstacles to overcome. That's nothing new to Shannon.

When her father went from oil company CFO to using a wheelchair and unemployed, 12-year old Shannon began to learn what it meant to live on a tight budget. Little did she know her newfound need for consignment shopping would later turn into a career that would help hundreds of thousands across the country. Now, she is able to help families make it through, too--and she still shops consignment, not because she has to, but because she loves saving money!

Now she continues to oversee operations and work with her growing staff to support franchisees as they grow their business. Shannon also speaks across the country, encouraging those that would follow in her footsteps to work hard and dream big--because you never know what amazing things will happen! She enjoys time with her two children and husband of 22 years.

How has your life experience made you the leader you are today?

I would say the perseverance and dedication that I learned from my parents influenced who I am today personally as well as professionally as an entrepreneur. My mother put my father through school. When he was at the height of his career he had a six figure income. Then at the age of 33 he was diagnosed with Multiple Sclerosis and had to go on disability and she became the bread winner. The medical costs were a big hardship for our family but my mom did not give up. She taught me how to work hard and that "life isn't easy" but you don't get to "just quit" when things get hard. It may sound like a cliché but I learned you have to "stay in the game" because that is what she did. In business we all understand there are hills and valleys. But those who succeed are those who continue to climb no matter where they are. They look at failure as something to learn from and not a reason to give up on your dream.

How has your previous employment experience aided your tenure at Just Between Friends?

To quote my franchise attorney, "The best franchisors could teach kindergarten". And while I didn't teach kindergarten I did teach 5th grade. As a teacher, you have to be patient and understanding and look for common ground when there is a conflict or disagreement. Some of those same traits carry over to running a franchise system. After working as a teacher, I worked in advertising sales for a magazine which gave me a strong foundation for promoting my business and selling franchises. In addition, I met hundreds of small business owners and that helped me form a great network - and that has helped me grow the company.

What have the highlights and challenges been during your tenure at Just Between Friends?

Wow - there are many on both sides.

Highlights: My biggest highlights would have to be the media attention that we have received nationally. Just Between Friends was featured on the national morning show, Good Morning America with Tory Johnson. While we had been featured on The Big Idea on CNBC, this was our first exposure to a broad audience and truly catapulted the franchise system to the next level. We also were fortunate enough to have a great story on The Today Show in April 2013 and many more media outlets along the way. I love the media side of the business and count it a huge blessing anytime we get to share the JBF love with families otherwise would not have heard about JBF. A couple of other highlights would be reaching the 100 milestone in franchising. We now have more than 140, but when we sold that 100th franchise...it was a party. We have just dipped our toe into franchising internationally - with Canada. I count that as a highlight as well.

Challenges - Our biggest challenge has been keeping up with state and federal issues that may or may not affect the consignment industry and the time it takes to keep up with the legal landscape while trying to run a business. There has been legislation in the past that could have had a serious impact on our business model and our franchisees. It was a big challenge to stay informed and keep the franchisees informed and focused on running their businesses. For example - when the Consumer Product Safety Commission issued new rules for cribs in 2010 effectively banning any crib made before 2010 it had a big effect on our company because we sold gently used cribs. We had to educate our team, our franchisees and our shoppers and consignors. We were able to turn this into a positive though - partnering with the CPSC to educate the public. We became a leader in safety and now have a "Product and Recall Specialist" on staff who works closely with the CPSC and other national safety groups.

What advice can you offer to women who want to start their own business?

Get Involved - Go out of your way to get involved in your community - the community that will be there to support your business. Networking opportunities are everywhere -so take every advantage. Building relationships is crucial to most small business owners. People do business with those that they know, like and trust. Getting involved creates higher loyalty and increases word of mouth advertising.

Create a Budget - Not having a business education, there were many things that we simply just didn't think through when we began Just Between Friends. I wish I would have known that it is imperative to have solid, working capital before starting a business as well as enough money to sustain you professionally and personally as you build your business. Watch that bottom line and your cash flow (the life-blood of every small business) and always know where you stand financially

Know Your Strengths and Surround Yourself with Smart People - There is only so much that one person can do well. Know your strengths and find ways to perform tasks that play to those strengths every day then hire others to handle the rest. It takes so much more time and we are all less efficient at doing those tasks that may not be our strengths. Choose the more productive course and consider outsourcing functions such as bookkeeping, clerical and other tasks outside your area of expertise so that you can spend your time and effort on projects where you will be more productive.

What is the most important lesson you've learned in your career to date?

It takes many people to build a successful company which means I need the entire staff, franchisees and strategic partners doing their very best job to make this work. I may get to be the leader of it but I know without a doubt that it would not be the success it is today without that team. There are many people who have given tirelessly to Just Between Friends. So the lesson is "surround yourself with smart people who are invested in your dream". The best way to do that is to share your vision, ask for input and implement it - and be transparent. The biggest key is respect: respect others' ideas even if you don't agree. I truly want to see my staff and franchisees have success. I only succeed if they succeed. Being a collaborative leader has been my biggest strength in running my company. I would much rather get too much input than not enough.

How do you maintain a work/life balance?

You must be intentional in all you do. The first step is saying no to things. There are only 24 hours in a day so when you say yes you must acknowledge what you are giving up to do that. I plan time to be with family or friends and literally mark it in my calendar. Make sure you set your goals and then plan your tasks and time to supports the goals. For example - last year my goal was to attend every one of my daughter's tennis matches. I planned all of my

work around her schedule and put it on the calendar. I made it to all but one (I was out of town).

What do you think is the biggest issue for women in the workplace?

It is difficult to answer this because I am not working in corporate America and I haven't worked for someone else for more than 10 years. One thing I love about owning JBF is that I can provide women an opportunity to advance in the workplace by creating their own opportunities while still having the flexibility to have a personal life. I think that many larger companies could learn from small business in terms of creating opportunities for women in the workplace.

How has mentorship made a difference in your professional and personal life?

It is huge. I can't even begin to think of building JBF without the solid mentors who have helped me along the way. It is something I rely on in a significant way to glean information from experts in their field and people who are experienced in areas where I am not. It is part of my business strategy. I don't want to make the same mistakes as others so I ask good questions and seek out good mentors to help me make decisions.

In turn, I mentor other people to give back the way others have given to me. We all have something to give. It is easy to think "I am not worthy" when someone asks me to speak or present but I try to remind myself that in some form or fashion I do have something to offer or they wouldn't have asked.

Which other female leaders do you admire and why?

Melanie Bergeron, Chairwoman of Two Men and a Truck. Her mother started the company and then she took over and is the board chair today. Melanie has been in franchising for a very long time and is the incoming chair of IFA (International Franchising Association) She has served several different roles within her company. She is very down-to-earth so, as successful as she is, I am not intimidated. She is real, transparent, approachable and easy to communicate with and tells it to you straight. She has been willing to help and share her story to help me improve my company

What do you want Just Between Friends to accomplish in the next year?

Some of my goals for 2015 are below.

- My first goal is to increase franchise sales and top 160 franchises by the end of next year
- Increase gross revenue by 15% - our top line sales, making sure our franchisees are profitable in the process
- I want to develop and implement some new strategies to meet the needs of the upcoming millennial generation (our next big market). This has been a main focus for our team this year.
- I would like to increase and improve our technology by adding responsive design and

possibly a mobile app for ease and use for our customers

- Implement best practices around corporate culture
- Increase our franchisee satisfaction in some specific areas where we currently could use some improvement. This will be the 7th year where we have used an industry tool, the Franchise Business Review survey, to measure franchisee satisfaction. We benchmark it against ourselves year after year and with others in our industry.
- Create opportunities for franchisees to interact with one another and learn from one another.
- These are just a few - sometimes I get aggressive with goal setting. 😊

Personally - my goal is to attend more IFA events and create relationships with other individuals in the franchise industry. In addition I want to receive my Certified Franchise Executive certificate (CFE).