



Tips FROM THE Top[®]

Business insights
from those at the top
for those at the top

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A WORD FROM THE TOP

Recession Proofing Your Top Line

During an economic downturn, it's the strong that survive. To expand your customer base, while protecting your pricing, do what large corporations do by creating a formal Customer Loyalty Program. A well-developed program goes beyond the customer satisfaction process, holding everyone in your company accountable for retention and effectively addresses your customers' most pressing needs, while rewarding their continued loyalty. If beginning such a program seems overwhelming, consider following the Pareto Principal (also known as the 80/20 rule).

This rule says that 80% of events come from 20% of the causes and can help you effectively target the root causes that most require your attention. Identify your most profitable customers (and why), where most customer complaints occur (and remember, for every 1 complaint that is voiced there are at least 10 others who have) and determine what the most urgent challenges are for your customers in today's environment. Then put action plans in place to prioritize, improve, track and reward. Doing so will have significant impact on your bottom line, as a great loyalty program will reduce your marketing costs while increasing your profit margins.

To learn more about how to build a Customer Loyalty Program, attend our upcoming eSeminar on *Raising the Bar, Wowing Your Customers!*



THE ALTERNATIVE BOARD[®]

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CALENDAR OF EVENTS

TABBoard 410

Wednesday, April 2, 2008

eSeminar – Raise the Bar, Wow
Your Customers!

Tuesday, April 15, 2008

Register Now!

OPERATIONS

The 5 P's: Creating a Planning Culture

Small business owners know well the value of planning. Whether it is strategic, tactical, or a daily action list, failing to plan is planning to fail. A simple way to incorporate this principle into the culture of your company is to have all employees follow the five P's: Prior Preparation Prevents Poor Performance.

Poor performance usually results in extra costs — both real and intangible. This is not some catchy slogan or gimmick. The owner's ability to have the company do it right the first time is a key to cost control and growth. Have everyone memorize it. Start staff meetings with a reminder of the five P's. Making this top of mind is a simple way to drive home the fact that prior planning is essential at all levels of the company.

Tim Craddock, Aerobee Electric, Ferndale, MI

HUMAN RESOURCES

Employee Involvement

Involve employees in process improvement. Schedule weekly or monthly meetings dedicated to discussion and contributions from staff on "how things can be done better." Encourage everyone's input — items that everyone agrees with should be made and documented as a standard operating procedure. Use a process improvement agenda with overall topics like "client or interoffice communication," or "computers and software" to help draw out issues and help people see where to look for things.

The more involved they get, the more employees will aspire to doing things better and more efficiently. They will appreciate being heard and acknowledged for what they can contribute to process improvement initiatives. The intrinsic benefit is that everyone gets trained on operating procedures where training may never have occurred, while the workings of the company get fine tuned.

Kim Marks, The Marks Design Group, San Antonio, TX

MANAGEMENT

Wednesday, April 16, 2008

QUICK TIPS

Customer Service

Customer service surveys help you track customer satisfaction, but can also be helpful in other areas of your business, such as additional marketing and branding to your customer, goal setting for employees and employee motivation for work well done.

John Bibb

Steamer's Carpet Care

San Antonio, TX

Think: What's In It For Them?

I sell large telephone systems for multi-users in a company. I recently landed a prestigious, nationally recognized account and want to issue a press release. To gain my client's permission to use their executive names and/or comments expressing their satisfaction with the equipment, I pitch it as an opportunity for added public relations for them, conveying their willingness to upgrade systems on behalf of their customers.

Frank Doria

MRT Solutions

Hauppauge, NY

Do's That Don't

Ask your staff to list three things they regularly DO that DON'T add value. By asking this simple question, you can uncover inefficiencies and open up communication with your team. One positive discovery for us was that our graphic designers were spending too much of their time converting PDF documents to Word files, and vice versa, for other employees. This was not a good use of our designers' time, who are paid on an hourly basis. We took two simple steps:

1. We educated everyone on the cut and paste functionality offered by the free version of Acrobat Reader.
2. We asked everyone to download free software that allows for PDF creation: <http://www.pdfforge.org/products/pdfcreator>. We subsequently reduced our designer costs.

Phil Ash, National Institute of Business Management (NIBM), Falls Church, VA

STRATEGIC

Make An Appointment With Yourself

Strategic planning often takes a backseat in smaller companies since the owner or CEO is perpetually “putting out fires.” One technique to increase the probability of devoting time to the strategic planning process is to schedule a recurring “appointment with yourself” in your electronic or manual calendar. You should select a place, day and time in which you will be least distracted by day-to-day matters.

As these appointments appear in your calendar, you will be constantly reminded that strategic planning is one of the most critical components in your job description. Thinking strategically about your business on a consistent basis is a necessity for long-term growth and profitability. However, if you continually “cancel” appointments, you will remain trapped in the mode of working “in” the business instead of “on” the business.

Satish Patel, Analytix, Woburn, MA

MANAGEMENT

Recognition

I see recognition as two parts: one to acknowledge employees for outstanding achievement and results; and two as a learning moment for other employees.

Pat Hamb, Mr. Handyman, Inc., San Antonio, TX

Last-In First-Out E-mail

Read and respond to your e-mails using the last-in first-out method so that you see the most recent contributions, and all prior submissions, before you jump in. That way, you're not wasting your time—and everyone else's time—by covering ground that somebody else has covered, breaking up the string and making everyone start over just because you came in late on the “conversation.”

Chris Wohlbrandt

Midwest Title

Naples, FLC

LINKS OF INTEREST

Tips from the Top are now available in a **searchable online format to registered AchieveNextLevel users**, allowing readers to now search for best practices in hiring, marketing, growing and leading their companies

To access the free resource portion of the website, you must **register first**. Once you are logged in, simply **Click here**, or go to My Community (from the right hand side of the screen) and then My Documents and you can view the Archive of Tips from the Top.

The Alternative Board® brings business owners, CEOs and presidents of non-competing businesses together in boards, where members can present challenges and opportunities to the board for seasoned, practical advice from other owners who understand one another's perspective and contribute meaningful solutions. The boards consist of up to 10 members, meeting monthly under the guidance of a TAB-Certified Facilitator. Over 300 TAB Boards are operating each month across the United States, Canada and South America. Since its inception, thousands of businesses have benefited from membership in The Alternative Board®. For more information on The Alternative Board®, visit www.TABBoards.com



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