



# Tips FROM THE Top<sup>®</sup>

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

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## WELCOME NEW MEMBERS

### Welcome to Our Newest Members!

Please join us in welcoming our members to area TABBoards!—

**Yolanda Mendez**, President of **Innovative HR Concepts**, a provider of custom Incentive Compensation and HR Programs for large and small businesses. Ms. Mendez is also President of **Collective Concepts**, business and personal concierge and organization services.

**Tanja Lewit**, President of **Panel Components & Systems Inc.** The company specializes in products for Power Measurement & Control, supplying components for metering, protection and control applications for OEMs.

## FINANCE



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*Achieve Success with Peer Advice and Coaching*



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## CALENDAR OF EVENTS

## Cast Expenses in Revenue Terms

We have always watched our costs extremely closely, but have become much more effective at controlling them since we started expressing costs saved in terms of top line revenues. For example, in a business where each dollar of revenue represents a gross margin of 25 percent, each \$100 of expenses eliminated translates into \$400 of revenue you would otherwise need to achieve the same result. Go one step further and look at the underlying activity needed to create revenue (in our case, patient visits) and the dollar savings start to have a real impact. When you communicate the impact of savings in this way, people really start to see the business in a new light—and it is wonderful to see expense reductions fall through the profit and loss statement all the way to the bottom line.

*John Dugan, Farmingdale Physical Therapy, Farmingdale, NY*

### SALES

## Time to Lease

We typically lease about five to ten percent of our new sales. With money being tight, we have pushed leasing in our proposals and sales meetings, and found 25 percent or more of our new sales are choosing to lease. Now when our salesperson is told, “We are planning to purchase, but money is tight,” we show per month rates and finance the sale, closing an extra 20 percent of sales that may have been postponed or lost.

*Walter Ross, Legiant, Austin, TX*

### HUMAN RESOURCES

## Putting Carvel Out of Business

I got fed up with people having birthdays in the office. I didn't like the lack of productivity of the employee that day, the insidious pressure of who should pay for the cake, the party in the office and the ensuing work disruption. My solution was to give employees their birthday as a paid holiday—allowing me to avoid the issues. While it costs me a day's pay, I probably make it up in productivity. We party on my terms, not the biological clock of the employees. And Carvel (an ice cream company) isn't getting fat at my expense.

*Paul Sperry, IDP Consulting, Jericho, NY*

### FINANCE

#### TABBoard Meeting – Board 410

Wednesday, July 1, 2008  
Hamburg, NJ

Next Level eSeminar  
Next Level Marketing –  
Boost Your Bottom Line

Thursday, July 15, 2008  
4 p.m.

[REGISTER NOW](#)

#### TABBoard Meeting – Board 410

Wednesday, July 16, 2008  
Fredon, NJ

Next Level Companies –  
TABTalks Radio  
10 a.m.

Monday, July 21st, 2008  
10:00 a.m.

[LEARN MORE](#)

### QUICK TIPS

#### No Solitaire Here

Our company, like many others, has periods of peak activity and times when things slow down a bit. One approach we use to keep everyone busy is our “Down Time” list. This list is posted for all employees to see and refer to when the phones aren't ringing. In fact, we solicit input from employees for the list—increasing their interest in getting things done by policing it themselves!

*Carol Oliver*

*Wildlife Control Supplies*

## Raising Prices

Raising prices is always a difficult and potentially nerve-racking process that can result in a temptation to procrastinate. We have found that it is far better to raise prices little and often; it conditions clients to expect it, and the raise is never enough to become a point of contention. When you do raise prices, don't get locked into the idea that you have to increase all your customers/clients at the same time. While it takes more administrative time, staggering the increases by client over time gives you a chance to test the waters and lessens the exposure.

*Jacob Schwartz, Jacobson & Schwartz, Rockville Ctr., NY*

### HUMAN RESOURCES

## Beware of the Blackberry Redial

You may be surprised how common "the unintended" voicemail is becoming. During a recent group discussion, many of the business owners had "stories" of involvement in unintentional voicemail messages. One involved an employee who was out with a buddy discussing the details of the recent termination at the company of a high-level manager. What he did not know is that when he had set his cell phone down it had dialed the main office number and recorded the complete conversation on the general mailbox for many to hear the following Monday morning. There were other almost humorous stories of which no one wants to be a part of.

*Dan Meyer, Amdien, Bellevue, WA*

### MARKETING

## Education is the Most Important Part of Marketing

Our board was focused on marketing and how to differentiate themselves from the competition. Most significant to our board was, that thoughtful and ongoing education as to why their product better served potential client needs, was the most essential part of eventually making a sale.

*Eastern Connecticut Board, Branford, CT*

### A FINAL WORD FROM THE TOP

*East Granby, CT*

### Show-up Technique

I got frustrated with paying for my staff to attend events only to have them decide at the last minute they couldn't attend. To change this behavior, I now make them pay the cost of admission to the event and then reimburse them through their expense report once they attend.

*Jacob Schwartz*

*Jacobson & Schwartz*

*Rockville Ctr., NY*

### Calling References When Hiring

When calling hiring references, don't just call the references that the candidate gives you, call other people you know in the industry that may have worked with, or might know the person you are hiring. They are more likely to give honest answers because they have no vested interest in whether you hire the candidate or not.

*TAB Winnipeg Board*

*Winnipeg, MB*

### 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.

## Ban Business Time Wasters

Have you ever kept a time diary? It is one of the most effective tools for determining where your time is being spent. Keep a sheet of paper by you to identify how you are spending your time and then analyze what you've been doing. By doing so, you can eliminate redundant activities, remove non-value add activities, delegate effectively and refocus efforts on items that bring opportunity and innovation into your business while driving costs out. Our top 5 solutions to improve your effectiveness include:

- Setting aside a specific time of day for checking and responding to emails
- Maintaining your open door policy only when your door is open
- Schedule time for planning and problem solving
- Creating a to do list at the end of each day, to work on the following day
- Use a time management tool, such as Outlook to allocate time to the above activities and stick to it

Think about how valuable your time is and commit to investing that time wisely. Your company, customers and employees will thank you for it!

*Marcy Turkington, Achieve Business Solutions, Newton, NJ*

**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](http://www.TABBoards.com)**



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