



Tips Top[®]

FROM THE

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

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FINANCE

Next In, First Out

Accountants advise their clients to be aware of changing market conditions when pricing inventory. For example, when oil prices were increasing rapidly, retail gas stations were setting the price of gas based upon the current market for oil (\$125 per barrel) rather than their actual cost (\$115 per barrel). Accountants refer to this process (setting your prices based on upcoming replacement purchases) as “NIFO” or Next In, First Out.

Steve Bankler, Steve Bankler, CPA, San Antonio, TX

MANAGEMENT

Time Management

Set up “time blocks” throughout the work day to help ensure employees stay focused on those things that are important but not urgent.

Certain/limited blocks of time are allowed for seeing sales people, a portion is devoted to keeping their “doors closed” to outside distractions to work on the important but not urgent and the largest chunk of time is set aside for customers. This helps foster good time-management habits throughout the organization.

SW Minneapolis Board, Minneapolis, MN

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CALENDAR OF EVENTS

SALES

How to Engage a Prospect

Every time I send an e-mail to a prospect I no longer end with “have a great day” or “thank you.” I end the e-mail with a question. This technique engages the prospect to have a dialogue back with you resulting in developing trust and a relationship. It has allowed me to find out a lot more about what their needs are than I would have gotten otherwise.

Lu Cotta, Annapolis Accommodations, Annapolis, MD

HUMAN RESOURCES

Creative Hiring

If you are always on the lookout to hire good people (even when you don't have a position to fill), then observe people in your day-to-day activities to see how they perform. Do you see someone who performs great customer service (to you or someone else)? Is that important to you? You can see potentially great employees at work in restaurants, service organizations, medical practices, with customers, suppliers and partners and yes, even competitors. Don't hesitate to approach them and see if they are interested in another opportunity. You will be amazed at the great people you can find.

David Barhite, Arvada Vacuum, Arvada, CO

OPERATIONS

Password Security

Passwords are one factor of protection of your company's data, but are commonly neglected. Walk by your employees' desks and you are likely to find one or more passwords stuck on a screen or desk—this is not secure.

Joe Trice, Computer Technical, Prunedale, CA

A FINAL WORD FROM THE TOP

Innovation Matters

Prosperity Series Breakfast & Seminar

How Successful Leaders Drive Business Growth in a Challenging Economy

October 3, 2008

Featuring Brian Tracy

Hosted by The Alternative Board

[Click Here!](#) for more information.

Next Level Companies eSeminar Series—

Innovate for Success!

Tuesday October 21st , 2008

4:00 P.M.

[LEARN MORE](#)

TABTalks Radio

Improving Risk Management while Reducing Insurance Premiums (*and Headaches)

Monday October 27th , 2008

10:00 A.M.

Members Only TABBoard Meeting

Board 410

Tuesday October 7th, 2008

Ames Corporation

Hamburg NJ

Members Only TABBoard Meeting

Board 411

Tuesday October 21st, 2008

RHM Technology

Stanhope, NJ

Want to learn more about how The Alternative Board is helping area businesses grow?

[Contact us](#) for a private meeting at your location.

Good leaders know that to make their companies grow, they need to provide their clients with a USP — Unique Selling Proposition. Great leaders know that finding this is not a one-shot exercise, but rather is part of the company fiber.

Establishing a culture of innovation means allowing your employees to take risk, understanding not only what makes your customers happy, but also what pains they have, looking for opportunities and following a structured approach to determine what types of innovation are most appealing to your customers and prospects. The use of Competitive Analyses, Buyer Utility Maps, Surveys and SWOT (Strength, Weaknesses, Opportunity and Threats) statements are tremendous vehicles that small businesses can use to get the competitive edge.

However, the most important factor is your commitment from the top. A culture of innovation means allowing risk, learning from mistakes and establishing a process to review where the best opportunities lie. To learn more about Innovating in Small Business , join us from the convenience of your office in our eSeminar **“Innovate for Success!”**

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

QUICK TIPS

Partner Question

If you are in a partnership, a good question to ask annually of each other is: “What are you doing that you wish I was doing?” This question is a non-threatening one, helping uncover any areas of concern that may be occurring but not addressed.

Joe DiGangi

Trusant Technologies

Columbia, MD

Bragging Rights

I have a white board in our conference room with recent client testimonials. When meeting with customers or prospects, I always seat them on the side of the conference table facing the board. While I never say anything about it, I know they see it and it adds additional “punch” to the value someone perceives about us.

Lorri Cochrane

Certified Payroll and Tax Services

Bohemia, NY

Employee Structure

Lack of structure can sometimes lead to turnover. Consider the kind of business you run and the nature of the team. Engineers like structure, ad agency creatives do not. Consider tailoring your organization’s structure to the work force.

TAB Metro Atlanta Board

Atlanta, GA

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.



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