

# Tips from the Top

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



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## Welcome to Our Newest Members!

Please join us in welcoming our new members to area TABBoards!-

**Mike Mendiburu, High Point Solutions** provides IT Services & Solutions by partnering with clients in planning, building and supporting their IT infrastructures.

**Ed Gumpy, North American Sterilization & Packaging** is an end to end contract manufacturer solution for medical device companies, providing assembly, packaging and sterilization all under one roof.

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## Increasing Cash Flow

In these tough times you need to change your credit policy. Ask your customers for full or partial payment with the order. You can also ask for shorter terms. We have found most organizations to understand and accept pre-payment terms-thus improving our cash flow and collection times.

*Ronen Neutra, Neu-tech Group, Inc., Farmingdale, New York*

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## What's In a Name?

Loyal customers form a solid relationship with your business based upon service. When we recognize that a new customer is becoming a regular visitor to our office, we all make it a point to memorize their name and deliberately say it when greeting them. This approach helps solidify the relationship early on.

*Don Ebben, Blue Print Service, Inc., Appleton, WI*

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## Pay It Forward

We recently executed a "pay it forward" campaign with our key clients. We mailed our key contacts a special thank you card we designed and included four \$25 gift cards (generic-without our logo). Each card had a handwritten note, as well as the following message: "2008 has been another successful year for Quicksilver Associates and the work that we have done together has been a large contributor to that success. To express our appreciation, we would like to give you the opportunity to "pay it forward". At Quicksilver, we know that it takes a team to delight a client. Enclosed is a set of gift cards, to keep, to share, to bring a smile to one face or many. Thanks for bringing a smile to ours."

*Diane MacWilliams, Quicksilver Associates, Chicago, IL*

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## Hear How We Help Our Members



Watch Video



## Events

### Upcoming Meetings, Online Events & Workshops

**TABBoard Meeting**  
**Tuesday, January 6, 2009**  
**Gravity Designworks**

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**eSeminar "Critical Keys to Business Success"**

**Tuesday, January 13, 2009**

[REGISTER NOW](#)

**TABTalks! Blog Talk Radio**  
**"Wowing Customers while Increasing Your Bottom Line!"**

**Monday, January 19, 2009**

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**TABBoard Meeting**  
**Monday, January 26, 2009**  
**TriState Yoga, Augusta NJ**

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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.

## Toxic Employees

If you have a toxic employee, have them part the company sooner rather than later. Make sure you have all of the proper documentation in place-proper written warnings, measurements, consequences, etc., prior to termination. If you need to, put them on 90-day probation and make them agree to and sign a 90-day action plan (at most) that details the necessary appropriate behavior-as well as the unacceptable attitudes and behaviors. If their performance doesn't meet the detailed criteria during the probation period, terminate them immediately. These problem employees usually bring down your entire staff-once you get rid of them everyone is happier-especially you!

*Lou Schornack, Criterion Technology Group, Rollinsville, CO*

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## Offsite Data Storage

We all know that it is important to backup your software regularly and to keep backup copies offsite. Most people have employees take backups home or maybe to the bank but this is an inefficient process. Employees forget-or worse-they can turn on you and take your data! Automate your backup process so that an IT service provider handles backing up your information-as well as storing the information in an offsite location.

*TAB Denver West Board, Denver, CO*

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## Use LinkedIn Effectively

To maximize your credibility on networking sites like LinkedIn, gather and post testimonials from clients and colleagues who are fans. I have found that people will look me up on LinkedIn before working with me, just like they may check out a Web site. Not only has it increased my visibility, but those folks who provided testimonials have also become good referral sources.

*Gus Iurillo, The Entrepreneur's Source, Glen Allen, VA*

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## The Tree in the Forest

Suggestions from our employees are never needed more than in trying times such as now. We are in the new tool and sharpening business. An employee who has worked on sharpening machines for years-frequently on the same saws and tools from the same customers-questioned me last week. He asked, "This customer will need new replacements soon so why don't we sell new ones to him as well as sharpen them if he purchases them somewhere else?" We are now going to go over all customers' tools and inquire about new tools to those to whom we are not now selling. It's a revenue source so obvious neither I nor my salespeople saw it.

*Rick Mand, Integrity Saw and Tool, Fond du Lac, WI*

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## Private Appointment

### Want to know what owners of extraordinary businesses know?

Request a private appointment to meet with Marcy Turkington, to learn how The Alternative Board may be a resource for your business success in 2009. There's no obligation or cost for the private consulting meeting. Simply click below or call Marcy at 973.940.2020.

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## Winter Reflection

A colleague of mine was recently commenting on the change in seasons, marveling at how nature revitalizes itself by resting and regrouping during the long, cold winter. It is a time of conservation of energy, but without entropy. What a wonderful metaphor for today's business climate. During these times every business needs to not only rethink where dollars are going today, but where dollars will go tomorrow and where they will come from. Take this opportunity to critically assess your company, and plan your 2009 using a best case, worst case and mid case scenario. Leaders who continue business development activities during the winter of recessions consistently come back faster, stronger and more effective when the spring of business growth arrives.

*Marcy Turkington, Achieve Business Solutions with The Alternative Board*

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## Quick Tips

### Monitor Job Cost

Have a budget for each project and have supervisors know job hours. If the job exceeds the hours, ask why? If a job is completed under job hours, ask why? This allows job costs to be monitored and the ability to learn from each job, so that mistakes are not repeated.

*Frank Stephens, Noble Pride Roofing, Salinas, CA*

### New Employee Checklist

When a new employee starts, have a checklist to ensure everything required to start a new employee is ready when the new employee arrives. Have a list of expectations set out for the new employee for the first 12 months.

*TAB Winnipeg Board, Winnipeg, MB*

### Thinking Through the Sale

If you believe people cannot easily afford your product, you'll undermine your selling efforts. If you focus on the result they'll enjoy through the purchase and know it's meaningful to them, cost is less of a concern by comparison to the potential gain.

*Claudia Dickson, Reflections Dance Academy, Selden, NY*

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### ABOUT THE ALTERNATIVE BOARD®

The Alternative Board® is comprised of members who are business owners, CEOs or presidents who run businesses in non-competing fields. During a TAB Board meeting, you receive the benefit of the collective experience of the board members, who offer practical solutions to your problems-not theories.

**You can learn more about TAB, which has been helping business owners succeed since 1990, by visiting [TheAlternativeBoard.com](http://TheAlternativeBoard.com).**

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