

# Tips from the Top

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



THE ALTERNATIVE BOARD

*Change Perspective.  
Improve Business.  
Enjoy Life.*

*Touted as the most valuable and beneficial business advisory organization in the world, The Alternative Board® has been featured in leading business news sources from the Wall Street Journal, Business Week, the Washington Post, CNN and many others.*



**Marcy Turkington**  
President

Achieve Business Solutions  
The Alternative Board  
NW Jersey & Poconos

<http://twitter.com/MTurking>

[TAB-NWJerseyPoconos.com](http://TAB-NWJerseyPoconos.com)

O 973.940.2020  
M 201.370.6031

## Welcome to Our Newest Member!

Please welcome **Brian Pedone** of **ABP Software** and one of Business Week's Top 25 Young Entrepreneurs of 2008 to The Alternative Board. Brian is the creator of **NeedMyPassword.com**, a free service for those of us with too many passwords to remember!

[back to top](#) >

## Layoffs

When business fluctuates, layoffs can damage morale. We deliberately hire with the intention of doing 12 percent of our production using overtime. When things get temporarily busy, we can increase to 25 percent overtime (10 hours a week) without adding staff. When business slows, we can cut our capacity by 12 percent without cutting anyone.

*Jeff Garvens, Acme Holdings, San Antonio, TX*

[back to top](#) >

## The Rule of 30

As an architect, my partner and I manage multiple projects from the initial design to completion. Each project operates within a budget and our ability to complete the project at budget is critical to our relationship with clients. After each project closes, we conduct a detailed comparison of the actual cost versus our estimated cost to identify opportunities to improve.

Over time, we have learned that 30 percent of our projects with the greatest variation from the estimate provide the greatest learning. Projects completed at a cost closest to our estimate (the remaining 70 percent), provide limited new insight. By focusing on the 30 percent with the greatest variation, we have accelerated our rate of improvement.

*Carl Winnekens, Architects Group Limited, Green Bay, WI*

[back to top](#) >

## Payment Collections

Create and send official looking payment coupons—somewhat similar to a car

## Inside this Issue

- [Welcome to Our Newest Member!](#)
- [Layoffs](#)
- [The Rule of 30](#)
- [Payment Collections](#)
- [Improving Your Company](#)
- [Delegate Responsibilities, Not Work](#)
- [Focus and Resolve](#)
- [Ask Customers for Hidden Service Issues](#)
- [Spring Forth!](#)
- [Quick Tips](#)
- [Calendar of Events](#)

## Hear How We Help Our Members



Watch Video

## Events

*Upcoming Meetings,  
Online Events &  
Workshops*

**TABBoard #411  
Members Only Meeting  
Monday, May 4, 2009  
Hackettstown, NJ**

[LEARN MORE](#)

**TABBoard #410  
Members Only Meeting  
Tuesday, May 5, 2009  
Sparta, NJ**

[LEARN MORE](#)

Experience TAB &

payment coupon booklet—to people who owe you money. This should be used for the clients you KNOW are not in a position to pay off their balance in full anyway. Because of the situation, rather than turning it into an unsolvable dispute, receiving coupon booklet payments is better than writing off the debt. I was surprised to find something so simple to implement actually worked.

*Ronald Cook, Law Firm of Ronald Cook, Smithtown, NY*

[back to top](#) ▶

## Improving Your Company

In order to improve your company, you should always be recruiting to replace the bottom 10 percent of your employees. Sometimes a poor performer is personally popular with co-workers, making them distressed about the termination. When that happens, just tell them, “We were sorry to let them go, but their performance wasn’t up to our standards and we didn’t feel it fair to ask you to work harder just to make up for them”. We’ve never had an employee object after hearing this.

*TAB Board 401, San Antonio, TX*

[back to top](#) ▶

## Delegate Responsibilities, Not Work

One of my personal objectives includes delegating more effectively. I recently began to appreciate the distinction between delegating responsibility versus delegating work. When I delegate responsibility, my employee is accepting an on-going obligation to ensure that some business function is efficiently managed and controlled. When I delegate work, the obligation ends when the task is completed.

*Andy Meyer, Lake-Aire Auto Service, Oshkosh, WI*

[back to top](#) ▶

## Focus and Resolve

Sometimes all that’s needed to resolve a problem is to get one or more of my employees to focus on it. I recently grew tired of constantly having to remind my warehouse crew to promptly take care of our surplus inventory. I got their attention. I went to a sporting goods store and picked up small pistol targets. I began taping a bull’s-eye to any piece of excess inventory I passed in the warehouse. No need for dialog or angry words, the bull’s-eye gets their attention and gets it done.

*Herm Bloom, Home Mattress Centers, Wilmington, DE*

[back to top](#) ▶

## Ask Customers for Hidden Service Issues

### Develop Your Economic Stimulus Plan!

Tuesday, May 19, 2009  
12:00 p.m - 1:30 p.m.  
Highlands State Bank,  
Sparta, NJ

[REGISTER NOW](#)

### eSeminar "6 Critical Keys to Business Success"

Tuesday, May 19, 2009  
4:00 PM - 5:15 PM

[REGISTER NOW](#)

[back to top](#) ►

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.

## 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.

[REQUEST A MEETING](#)

[back to top](#) ►



Download a PDF version of this

To get a more complete view of our performance, we send our customers a comprehensive service survey in the form of a quarterly report card. The report card is designed so that it can be circulated to the key departments within our customers' organizations: sales, purchasing, warehouse and finance. We ask that each department rate our performance, because it helps us understand how to correct problems that might not be visible to our usual contacts. By paying attention to the whole relationship, we keep our company on the list of our customers' "favorite" suppliers.

*Grace Schmidt, Life Industries, Charleston, SC*

[back to top](#) ►

## Spring Forth!

It's official. Spring has sprung. Flowers are blooming. And birds (and tweeters!) are twittering. Spring has always been a time of rebirth — a time when after winter's reflection and storing of energy, new growth and new initiatives take root.

While the economy has been difficult, as in past downturns, more innovations and more entrepreneurs leapfrog competitors in these types of creative climates than in any other. We recently held a great Online Business Summit for small to mid sized business owners. You can read all about our guest experts top tips for launching your business forward by [visiting Achieve Business Solutions' blog on the event. Click Here!](#)

*Marcy Turkington, The Alternative Board*

[back to top](#) ►

## Quick Tips

### Create a Bucket List

Creating a bucket list is a useful exercise to help define goals and provide long-term focus. It's a good idea to review the list on a periodic basis and may also be beneficial to have your spouse create a list to compare the results. The types of items on the bucket list will change over time, depending on a person's stage in life.

*TAB Winnipeg Board, Winnipeg, MB*

### Google What?

I use Google Alerts ([www.google.com](http://www.google.com)) to track activity of my clients, prospects or those industries relevant to my business. These snippets of information, emailed to me daily, are an invaluable source of new product, trends, events, etc., which can be used in my sales or marketing conversations.

*Deborah Elms, Imprinted Originals, Smithtown, NY*

## Your Clients' Clients

[DOWNLOAD HERE](#)

To better assess your business outlook, try to ascertain how your key clients' clients are doing. If your client's business is holding up, then your prospects are also good. If all your clients have customers whose revenues are falling, you could expect the same for your clients and begin to plan accordingly.

*Beth Chase, C3 Consulting, Nashville, TN*

---

### Communicating With/Motivating Key Staff

We often mistake what motivates us with what motivates our staff. Ask your staff to let you know specifically what aspect of what they do feels the most rewarding. Utilize this information to acknowledge and help motivate them to a higher level of performance within their job responsibilities.

*Leyla Pinarli, One Source Document Management, Inc., Ronkonkoma, NY*

[back to top](#) ►

---

### 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).**