

# 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**  
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## Press Releases in a Down Economy

Even with a declining economy, it is important to keep your company name and brand in front of customers and prospects. This can be done with next to no advertising dollars, if you invest in public relations. Make sure any company news, especially upbeat features, is sent in press releases to local, regional or national publications. Editors are always looking for content—especially if you include graphics or photographs. Contact your local radio and television media with interesting ideas—such as what you are doing during the downturn to maintain or increase your market share, what you are doing to expand or maintain employment levels or how you are contributing to your community. Then, any published material, news spots or radio programs can be forwarded to your customers, added to your Web site or sent to new prospects.

*Norine Carlson-Weber, Alpha Source Inc., Milwaukee, WI*

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## Clearly Communicate with Your Clients

It is not enough to sell clients on the benefits of doing business with you—you *must* also collect your money. We take the time to explain everything we will do for them and rarely explain their required performance and expectations! Make it clear to your clients after the account is sold that each of us has a performance responsibility. Their responsibility is to *pay* for the services on time (and any other requirement you may have)! Communicate the rules upfront with your clients to guarantee a great relationship. If the client doesn't completely understand and agree with the responsibilities of each party at the beginning of your relationship, then it will be very difficult to overcome later. You get what you tolerate—communicate—make it clear up front!

*Richard Gaynor, Middleton and Company, Newton, NJ*

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## A New Marketing Frontier—Social Media Marketing

Social media marketing is no longer for kids. Combat the recession and return to the basics of marketing through relationship building. People do business with who they know and trust. Social media marketing is free, easy and effective. Recommended sites include Facebook and LinkedIn.

*Terry Low, Byte Technology, Appleton, WI*

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## Events

### Upcoming Meetings, Online Events & Workshops

**TABBoard #410**  
**Members Only Meeting**  
**Tuesday, June 2, 2009**  
**Hamburg, NJ**

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**Experience**  
**The Alternative Board!**  
**Wednesday, June 10, 2009**  
**12:00 p.m - 1:30 p.m.**  
**Lafayette Village,**  
**Lafayette, NJ**

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**TABTalks! Blog Talk Radio**  
**“Carpe Mañana” —**  
**Seize Tomorrow**  
**Monday, June 15, 2009**  
**9:00 AM**

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**eSeminar**  
**“Marketing for Success”**  
**Tuesday, June 16, 2009**  
**4:00 PM - 5:15 PM**

[REGISTER NOW](#)

**TABBoard #411**  
**Members Only Meeting**

## Dealing With Problem Employees

Problem employee? They are never fun to deal with. When handling a challenging employee, drop their salary and write down a very specific plan they have to meet over time (two to three months, etc.)—and if they don't achieve the agreed upon goals, let them go. Don't be vague, be overt! Lastly, make sure the employee signs the agreement stating what needs to be done.

*Lou Schornack, Criterion Technology Corp., Rollinsville, CO*

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## Scheduling Strategy Planning Sessions

Schedule your corporate strategy planning sessions during your slower business periods. There are peak times for some businesses when it may be necessary for a business owner to work IN his or her business. Review your sales trends and block off strategic planning time during the sales “valleys”. One obvious strategy may be to look at developing business opportunities during these “valleys” to even out cash flow.

*TAB Winnipeg Board, Winnipeg, MB*

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## Difficult Layoff Decision

I took the collective advice from my TAB Board and made a difficult decision regarding layoffs. I made the decision without including my GM as I thought it was important to do it without his input. I talked with each employee and asked them the following six questions:

1. Do you understand the current state of the company? Last year's profit/loss? This year's profit/loss?
2. Is there anyone you feel this company does not need?
3. Do you feel the CEO pulls his own weight?
4. Do you feel the GM pulls his own weight?
5. Do you feel “safe” working here?
6. Is there one thing you can do to help this company move forward?

I asked questions two and three to discern if the employees felt management was taking a free ride or if they noticed that management was working every possible angle to improve the company. I asked question five to discern if the employee felt they were irreplaceable—I received mixed answers on this. I asked question six to hold them accountable for a commitment to make one improvement to help the company—some employees tried to give multiple answers but I refused to allow more than one. Overall, I decided to keep everyone and reduce payroll by 20 percent and explained that it would be restored as quickly as possible once we were profitable again. I offered 50 percent of the net income to the staff based on a board member's recommendation. To date, no one has resigned and it appears as though everyone will remain and half of the staff has signed and returned a document indicating they have agreed to the salary reductions—I expect the others to return the document as well.

*Matt Ward, Central Mass Web Design Inc., Gardner, MA*

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Tuesday, June 23, 2009  
Stanhope, NJ

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## Hear How We Help Our Members



Watch Video ▶

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](#)

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## Follow Your Passion & Thrive

In business, as in life, being true to doing what you love (your why), what you excel at (your how) and where there is a need (your who) will help ensure you offer your markets a truly unique solution that you'll also be inspired to fulfill daily. If your cause is one that doesn't have commercial potential, consider TAB Member Brian Pedone, owner of ABP Software. Brian's business supports his passion by enabling him to launch Pedone's Heavy Hitters, a non-profit organization dedicated to teaching at risk youth to be winners in and out of the ring, while keeping them off of the streets. [Visit Pedone's Heavy Hitters](#) to learn more about their upcoming June 5 ribbon cutting and how you can support this important organization.

*Marcy Turkington, The Alternative Board*

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## Quick Tips

### Manage Distractions

When focus is critical, such as detailed numerical analysis or accuracy of data entry, interruptions break your concentration and cause you to lose momentum. Maintaining productivity in our office was a huge challenge, so to solve the problem we implemented "roundups"—short 15-minute meetings held twice per day allowing employees to share saved up issues or requests. The time in between these meetings is the "quiet zone" where, short of an emergency, much more work gets done. This has greatly improved the dynamics.

*Jay Cowan, RiverCross Partners, Richmond, VA*

### Easy Access to Financial Records

We recently purchased a new building and are in the process of seeking loan options. We were constantly making copies of our financials and tax records that were repeatedly requested so we scanned our financials into a PDF file format to save huge amounts of time. If security is an issue, you can even encrypt the files. Now, we scan our tax documents annually so we have them available instantly.

*Jay Cowan, RiverCross Partners, Richmond, VA*

### Free Films for Sales Meetings

I recently began using free movie clips from [www.simpletruths.com](http://www.simpletruths.com) to add variation and deliver strong and inspirational messages during my weekly sales meetings. The team has enjoyed these and the cost (free)—is perfect.

*Tom Richter, CT Financial Network LLC, Murray, UT*

### Understanding the Effect of Budget Cuts

If you're making budgetary cuts due to the current financial environment, don't forget to take notes. When things are good, you can review these notes to learn what items can painlessly be removed and increase profits and what should be left alone.

*Matt Hanner, Carmel Building and Design, Carmel, CA*

[DOWNLOAD HERE](#)

## Planning for Business Sale

When beginning the process of developing an exit strategy, get a business evaluation early. This will help you determine who should be on your exit team and help develop the dashboard to prepare for the sale.

*Gary Allietta, Bromley Financial Advisory, Grand Rapids, MI*

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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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