

Tips from the Top

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



THE ALTERNATIVE BOARD

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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.



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Help Your Accounts Receivables and Keep Customers in Business

We keep tight control on our accounts receivable. As with many other industries, we noted several customers stretching (and some exceeding) credit limits. My partner and I decided it was important to get control of those customers' accounts, but we also wanted to help them stay in business. Our decision was to meet with each, explain the situation and tell them that we would continue to work with them, but would bill weekly and they must remain current. We e-mail the bill to them on Monday and they pay by noon on Tuesday.

The results so far have been great—everyone is paying on time, some have even increased their purchases, and one even thanked us! We are not making big progress on getting past bills paid, but we are continuing to sell, get paid and help them stay in business. We will work on the past-due amounts once we see business turn around.

Trace Blakely, United Parts Plus, Fond du Lac, WI

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Cut Out the Things You Don't Want to Do

A business owner should return to their Personal SWOT (strengths, weaknesses, opportunities, threats) exercises frequently to remind themselves of their commitment to focus on what they do best and to cull out the tasks they do not want to do. Delegating the tasks you are not good at and really hate to do will insure that you stay focused on your strengths and move both your Personal and Business Vision forward.

Steven Lang, Lang Insurance Services, Inc., Saint Charles, MO

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Changing One Item on Your Web Site to Gain Better Intel

Don't be tempted to over-automate or over-simplify information you attempt to solicit on your Web site. We used to give Web site visitors a choice when listing "how they heard about us." When we changed this from a list of choices to a free-form text field that the Web site visitor had to type in, the information submitted was substantially more accurate, meaningful and useful. Many Web site visitors would just click the first option (which happened to be a publication we had not used in several years).

After changing this one input field, we now get responses such as, "I heard about your product from a friend who works at XYZ Company." It's not as easy to classify if your Web site leads go automatically into a lead database, but in our case it was much more meaningful to the sales staff who greatly appreciated the change. You'd be surprised how people want to explain in detail how they heard about your company. It can also be a great conversation-starter for the sales executives.

Jim Halepaska, Jellison Z Option, Inc., Lewisville, TX

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Low Budget Interviewing Using Video Conferencing

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Events

*Upcoming Meetings,
Online Events &
Workshops*

**TABBoard #410
Members Only Meeting**
Tuesday, Sept. 1, 2009
8:00 a.m. - 12:00 p.m.
High Point Solutions
Sparta NJ

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**TABBoard #411
Members Only Meeting**
Tuesday, Sept. 22, 2009
8:00 a.m. - 12:00 p.m.
Budget Home & Office
Hackettstown NJ

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**Webinar —
6 Critical Keys to Business
Success**
Tuesday, Sept. 16, 2009

[LEARN MORE](#)

Experience TAB!
Wed., Sept. 16, 2009
12:00 p.m. - 1:30 p.m.

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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

When we interview someone for an open position who lives far away, one of the things we do is utilize free Skype video-conferencing (www.Skype.com) to conduct the interview. This allows us to see the person face-to-face, to read their body language and to let them see us. It also saves us the cost of having to fly them in to do the interview. Because Skype costs nothing to install or use, the only cost is the purchase of a camera and microphone to be installed on both computers (under \$50 each).

Ronen Neutra, Neu-tec Group, Inc., Farmingdale, NY

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Would Your Absence Post a Threat to your Business?

How do you measure the success of your business? One of my success factors is the ability to leave my business behind for a month and expect my business to function the same or better. I do not just mean going on vacation but also managing unexpected life events. Your spouse, a child, a close relative or even you can become seriously ill and you will need to be absent from your day-to-day business involvement. How ready is your business for that? Do you have the right people and processes in place to handle such a situation? Or will your business derail when the first toner cartridge is out of ink? Something to think about. It may take several months or years to prepare for these eventualities, but it is crucial to keep in mind as a successful business owner.

Dharma Ajith, Tilden Car Care, Aurora, CO

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Taking a Different Approach to Get the Job Done

Development of our new Web site had been dragging on for over a year. Much of the delay was due to our lack of responsiveness when the designers needed something. Finally, we decided to approach it the same way we would a customer project. We listed the necessary action items, responsible parties and scheduled deadlines. When we told the design firm, they were enthusiastic and attacked the project with new vigor. The site was finished in six weeks.

Joseph Newton, Cacheaux, Cavazos and Newton, San Antonio, TX

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Tuning in for Clarity

With all of the fervor taking place in the National Health Care debate, there is much that we as business owners can learn. All sides are arguing for something but just as when the radio is turned up too high and too many stations are coming in at once, the noise level removes any ability to hear clearly.

Is this happening in your company? How often have you heard a passionate plea (be it from a customer, partner, vendor or employee) that had no substance, but lots of noise? Oftentimes the real issues are fear, uncertainty and/or a lack of understanding. By regularly and proactively tuning into what and where the real issues and opportunities lie, you'll better position your company to move ahead. **Remember, if you aren't moving forward, you're falling behind.**

Marcy Turkington, The Alternative Board

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Quick Tips

What Motivates Your Employees?

Don't assume you know what motivates your employees. Ask them for a list of their top 10 motivators in and out of work. Use these as a form of reward and motivation as much as you're able.

TAB Board 406, Long Island, NY

hiring, marketing, growing and leading their companies

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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.

[REQUEST A MEETING](#)

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The Power of Making Calls

Last weekend I had to make 100 calls to my college classmates for our upcoming college reunion. It took about five hours but I realized this is something we need to be doing with our current and past customers, not just prospects. I've brought this back to the sales team and now we are all collaborating and making calls.

Robert White, Whitestar Corp., Lakewood, CO

Motivating Sales Staff

In order to motivate salespeople to act differently, consider commissioning them based on their behavior. For example, if they close the sale, you might give them a three percent commission and if they close the sale and do the documentation, they might get a five percent commission.

Joe Cole, American Building Contractors, Lindenhurst, 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.

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