

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.



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TAB Members in the News

Please welcome our newest member, **Bennett Bean** of **Bennett Bean Studio**.

Congratulations to **Ron Fischer** of **Redemption Processing Representatives**, winner of the 2009 Warren County Chamber of Commerce's Entrepreneur of the Year Award. [back to top >](#)

Creating a New Look From the Inside

We recently moved into a new building and had not yet decided on how to decorate the blank walls. An employee had an idea to use photographs from company staff to give our office a personal feel. We established an internal contest where employees could submit "gallery type" photographs as opposed to "snapshot type" photos with content to be landscape, travel, urban, etc. We received over 150 entries for 25 spots!

We enlarged them and had them framed, with the top three selections being super enlarged and having prominence in location. It turned out great with the entire company very proud of the space and we intend to renew the art using this method annually. We continue to get positive comments from our clients with some wanting to try the idea in their office.

Kevin Hartig, ESC Engineering, Fort Collins, CO [back to top >](#)

Motivation Advantage

Like most companies, our company thrives on sales, repeat business and referrals. To get there, we build relationships and learn how to thank our customers meaningfully. Sometimes it just takes an earnest, hand-written card. Other times, it may be a dinner or a sporting event. But, the most lucrative incentive program we offer is the reward of travel. Our customers and sales staff get very excited about receiving a travel reward.

Our travel rewards program is linked directly to achieving sales targets, goals and objectives. Everyone with a stake in winning works harder and ultimately delivers more sales revenue. Our travel rewards program cost is from increased revenue, so it feels as if it costs our company nothing.

For now, this is the best marketing money our company spends.

Dalih and Kenny Suchet, Finishing Touches Business Decorating, Nashville, TN [back to top >](#)

Phone Etiquette

Many of us are annoyed by getting caught in an electronic telephone answering system—and so are our prospects and customers. It sends the message that your prospect or customer isn't all that important. At our company, a person answers the telephone in two rings and when they answer, they state their name and say, "How may I help you?"

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Events

Upcoming Meetings, Online Events & Workshops

**Time As Commitment -
Making it Happen**
Mon., November 9, 2009
8:30 a.m. – 12:00 p.m.
First Hope Bank
Blairstown NJ

**Time As Commitment –
Making it Happen**
Tues., November 10, 2009
8:30 a.m. – 12:00 p.m.
Highland State Bank
Sparta NJ

TABTalks! Blog Talk Radio
Chuck Smith, Social Media's
Impact on Small Business
Employers Today
Mon., November 16, 2009
10:30 a.m.

eSeminar Series - eSeminar:
Boost Your Bottom Line -
Marketing for Success!
Tues., November 17, 2009
4:00 p.m.

TABBoard #411
Members Only Meeting
Tues., November 24, 2009
[LEARN MORE](#)

TABBoard #410
Members Only Meeting
Tue., December 1, 2009
[LEARN MORE](#)

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Hear How We Help Our Members



Watch Video ►

There are times when it isn't possible to answer the telephone and the call goes to voicemail. At our company, every employee records a new voicemail message every morning stating the date and offering information about when they can be contacted or will return the call. These two things send a clear message that you care about your customers. You need to begin to build customer loyalty as soon as the telephone rings.

Gilbert Welsford, F.S. Welsford Company, Exton, PA

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Why We Pay People What We Pay Them

At a recent TAB Board meeting, several members shared recent experiences of employees approaching them for money (stating they were in need of a raise, a bonus or an advance). We had a good discussion about how to deal with these situations resulting in a philosophy on compensation. We suggest using this guideline as a reminder of what we do and do not base compensation on.

Here is an example of how you could script this communication:

At XYZ company, we aim to pay competitive salaries that reflect what each employee brings to the table and the role they play in the company. The principles on which we make compensation decisions include:

- Base pay—when a person is hired or when we decide whether or not a raise is in order, our intent is to pay in line with the market for the position.
- Skills and experience—what skills and experience do you bring to the table and how do you and your position impact the company?
- Relativity of pay—we look at the pay for people who perform similar functions to make sure that the top people in a particular job are paid the most and vice versa.
- Difficult times/recessions—during difficult times like the current recession, we may reduce salaries in order to avoid layoffs.
- Bonuses—bonuses are based on the performance expectations in the above bullets and any above-and-beyond expectations that lead to positive results for the company. Bonuses are contingent on overall company profitability—we aim to share profits with those who had the biggest impact on driving us to a profitable year.

What we don't do:

- You and the company had a good year—raises will not be given and instead this is what bonuses are for.
- Personal financial situation—don't make pay decisions (raises or bonuses) based on an employee's personal financial situation. While we are empathetic to our employees' personal situations, we must keep our compensation practices in line with what is right for the business.

Board 402, West Hartford, CT

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Internet Sales

People find your Web site but often do not do anything beyond looking at the site. New technology lets you reach out to the Web site viewer. You can set a time limit, say 45 seconds, from when the person lands on your site until a message box pops up. This message box says something like "Can we help you?" If the viewer says "yes", they are prompted to fill in a telephone number and will then receive an immediate call. If you don't have the employees to return calls right away, there are services that will call for you with information you've provided. There is no reason to lose potential sales because you let prospects drift away. Ask your Web staff about this technology and start capturing casual Web site viewers as customers.

Jon Ostroff, Ostroff Law, Plymouth Meeting, PA

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Saving Time and Dollars

In the past, our staff was involved in a lot of extra work to find old invoices so our

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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.

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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salespeople could review them to find past items ordered by a customer with the price they were charged and terms that were offered. We needed this information when a customer would bring in a product requesting a refund to make sure they really purchased it from us and we could refund the price they paid.

We now put all invoices into our computer via an imaging system (other members of my TAB Board use scanning software to input to their systems as PDF files). Now, we can almost instantly get the information we need without wasting valuable time.

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

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A Matter of Trust

With the emphasis on retaining customers in today's economy and the importance of excellence in customer service, one assumes companies would consistently rank gaining and maintaining trust as business critical success factors. And yet, oftentimes companies don't consider loyalty efforts and initiatives as strategic priorities for their companies. Bear in mind that right now, another company is spending money to take them from you!

Consider this – what are you doing to keep your customers who are being wooed by these others? **To read more on this topic and/or share what you're doing to maintain loyalty in today's economy, visit our blog.**

Marcy Turkington, Achieve Next Level with The Alternative Board

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Quick Tips

Creation of Incredible Logo Designs

There is a great new site that offers logo designs at affordable prices! Go to <http://logotournament.com>. The site allows you to enter a "tournament" where logo designers throughout the world compete for your logo design. You create an "award" of \$250 or more and the one you choose receives the "award". I recommend you invest \$500 to get the better designers involved. In addition, you're able to interact with the designers to make adjustments along the way. The results are spectacular!

Paul Malinowski, Pillar Property Services LLC, Denver, CO

Be Flexible With Your Customers

The recent economic slowdown caused many of our customers to fall behind in their payments. We offered a bi-weekly payment schedule that would allow them to catch up on their payments over a few months. Not only did every one of them keep to the schedule, they thanked us profusely for being one of the only vendors who tried to help them out.

Randy Smith, FORUM Systems Group, San Antonio, TX

Performance Management

Make it part of your standard management practice to update employee files with written records of any observed and discussed employee deficiencies associated with job performance. The written note should include the date the incident took place, the employee's name, the observed performance deficiency and the conversation result/action taken (conversation, warning, write-up, performance contract, etc.). This practice is helpful in the event you have to support or defend an employee termination.

Steve Hellerman, Quality Blacktop, Long Island, NY

Give Them What They Want

We often make assumptions about what employees want as a reward (usually money). You may be surprised at employee responses when you simply ask them what they'd enjoy as a bonus for good performance. By offering what's meaningful to them, we further enhance the likelihood they'll strive to achieve the reward.

Ian Alpert, Tandem Medical Equipment, Smithtown, NY

Pay Cuts

In lieu of 10 percent pay cuts, if you have to make them, offer one day off without pay per pay period. Rotate this through the staff, including managers, so not everyone is gone at the same time. This approach gives employees something (time off) instead of the appearance of only taking things away.

Jeffrey Matson, Fernbrook Solutions, Inc., Plymouth, MN

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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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