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Tips from the Top

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

Feb. 2010 · Excerpt Edition

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FORWARD TO A FRIEND

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THE ALTERNATIVE BOARD

Change Perspective.
Improve Business.
Enjoy Life.

Perception

Marketers know that how an offering is packaged, priced and presented will determine what a buyer will pay. Put two identical offerings having different marketing messages side by side and you'll get different results regarding how customers and prospects feel about what they are buying. Pricing items higher or lower also has impact on your customers' and prospects' value perception. I recently learned of a social experiment funded by the Washington Post that reinforced this concept. To read more about this, [visit our blog](#).

Marcy Turkington, Achieve Business Solutions with The Alternative Board

Maintaining Profitability

When your business slows down for any reason, making the tough calls necessary for maintaining profitability should become automatic, not a series of agonizing back-and-forth decisions.

When I start to see our backlog shrink significantly, I develop a series of thresholds at which expenses will have to be reduced and I outline the actions that will accomplish those reductions. Once we hit a particular threshold, the plan for that level goes into effect automatically and without hesitation.

There may be times when we land a big job soon after implementing a cutback and we have to scramble to get people back. However, that is much better than burning cash unnecessarily while we hope for something to happen. It's sort of like going to an auction; if you don't set your bid limits going in, you can get caught up in the excitement and over pay.

John Heaney, Shook Mobile Technology, Schertz, TX

E-Mail in the Office

If you'd rather not install special software to stay informed on what e-mailing is going on in your office, there's an easy solution.

I had an IT professional set our e-mail system so that I am copied on every e-mail sent from my company's e-mail domain address.

Marcy Turkington

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Dick Cipoletti
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Hear How We

The way it was set up ensured the copies don't clog up my personal e-mail inbox by setting up a separate box for the copies. This allows me to monitor, at my discretion, what is being said in e-mails to customers and among workers. I have found out where there is dissatisfaction within my organization and it has helped me with employee retention and with being proactive in conflict resolutions.

One word of caution: Make sure you have a communications policy that states that you own all the e-mails sent so that an HR liability issue doesn't result.

Al Felice, Rapid, Rivet and Fastener Corp., Farmingdale, NY

Use a Timeclock to Keep in Touch

I keep my business' time clock and all the time cards in my office. Even though the in-and-out traffic can get high at certain times, the situation gives me an opportunity to speak briefly to every employee each day and gives them a chance to talk about job-related and personal issues. More than just enforcing good attendance, this simple method keeps me in touch with the pulse of the business and helps me to be accessible and accountable to our people.

Jay Cook, Azalea Moving and Storage, Charleston, SC

Getting Greater Impact

Complimenting your employees can go a long way towards energizing and motivating them on a daily basis. However, you can get even more mileage out of these positive strokes by using handwritten notes instead of just passing on verbal compliments.

At a previous company where I worked, we used specially printed notes and found them to be a great motivator. I am going to get some printed up for my new business and suggest you do the same for your company.

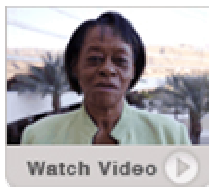
Steve Walden, Asset Disposition Group, Oklahoma City, OK

Managing Your Accounts Receivables

Rather than worry about accounts receivables after a client hasn't paid you for an extended period of time, focus on putting together a process to help prevent late payments.

One good method is to use a pre-qualifier like Dun & Bradstreet, whose services can be reached [online](#). You can purchase an annual subscription plan and then utilize the service as much or

Help Our Members



Event Details

TAB Talks! Radio: Increase Your Business's Value

Mon., Feb 15, 2010
10:00 am
[Learn more!](#)

eSeminar Series: Getting to The Next Level

Tues., Feb 16, 2010
4:00 pm
[Learn More!](#)

Experience TAB!

Wed., Feb 17, 2010
8:00 am
Highlands State Bank
Sparta, NJ
[Learn More!](#)

Board Meeting 411

Members Only Meeting
Tues, Feb 16, 2010
8:00 am

Quick Tips

Saving Money on Catalog Printing

To save us money on printing costs, we have changed our catalog from being printed to being sent out on a CD-

as little as you wish.

Another hint is to take every client's credit card information and keep it on file for use just in case they don't pay their bills.

Reto Hug, Maloya Laser Inc., Commack, NY

Saving Money on Purchases on the Web

I have found a really good cost-saving Web site, eDealinfo.com, that sells everything from computer equipment to clothing, and it's all categorized so it's easy to find what you need.

The site posts daily discount coupons for Web purchases and also runs specials in many categories. It also includes comparison information so you can check to make sure that you're getting a lower price than elsewhere on the Web.

Larry Shulman, Communications Specialties Inc., Hauppauge, NY

Use an E-Mail Marketing Provider

Consider using an e-mail marketing provider to create top-of-mind awareness for your business with your customers. They can help you create professional and effective text and HTML e-mail messages that reach your customers. These services are very inexpensive and have been tested to help reduce pre-screening as junk mail.

Even more importantly, by using a third-party provider, you don't risk having your company network (IP address) added to e-mail blacklists. They also provide open and click-through results and other features for more effective follow-up and database segmentation.

Try to keep the HTML version simple and include some text to bypass image blocking. And be sure the third-party provider tests your e-mail with mail clients such as Outlook, Gmail, AOL, Hotmail and Yahoo to guarantee that your readers will be able to view them.

Diego Prusky, InStyle Digital Marketing, St. Louis, MO

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. The support and real-world advice from one another-and from your personal TAB business coach-make a bottom line difference. Our TAB Board will give you a distinct edge by helping you create, implement, adjust and stay on track

Rom. We also include a link to our Web site for catalog updates. Our Web site also contains all datasheets and operation manuals in PDF format for download and printing.

*Larry Shulman
Communications
Specialties, Inc.
Hauppauge, NY*

Advice for Cold Calls

Very few salespeople like making cold-calls. Walking into a strange business and asking to see the person in charge takes a lot of nerve. You face a day full of snubs, rejections and other unpleasantness. We have found that sending salespeople out in pairs is an effective booster of productivity. Two people make a more impressive entrance, they are less likely to be intimidated and they can support each other after a rough call.

*Randy Smith
FORUM Systems Group
San Antonio, TX*

Relationship with Your Bank

Always communicate with your bank before they call you. Allow the bank to know who you are and remember your name. Getting to know your bank leads to special communication, meaning they will contact you ahead of time if something is wrong with your account so you don't get the notice in the mail.

*Francis Palumbo
Francis Palumbo Builder
Inc.
Sayville, NY*

to achieve your personal and professional goals.

Considered one of 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, and CNN. The The Alternative Board® consistently delivers to small and medium size businesses, essential elements organizations need in today's dynamic business environment to thrive.

You can learn more about TAB, which has helped business owners succeed since 1990, by visiting www.TheAlternativeBoard.com.

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