

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.



Gary Brunson



Debra Rider



The Three Parts to Delivering Unpleasant News to Your Employees

In different economic times, we sometimes have to relay unpleasant news to our employees. When communicating a negative message, such as reductions in workforce or reduced compensation, it's important to remember the three parts of such messaging:

Part one — “This is what we have done”. Don't let your employees agonize over an upcoming event. Take action first, and then tell them what you have done. Employees are more likely to continue working as before when they are presented with a fait accompli.

Part two — “This is why it will work”. Your message must include assurances that the action taken was appropriate, adequate and aggressive. Employees want to know that you are on top of the situation and their jobs remain safe.

Part three — “This is what you have to do”. If a situation warrants negative action, employees want to help. Finish the announcement with a call to action and a sense of urgency. Remind them that their efforts are the key to recovery in the future.

TAB Board 503, San Antonio, TX

[back to top](#) >

Breaking the Glass Scenario

It's difficult to plan for the future in these uncertain times. The way I've dealt with this is by creating a separate "break-the-glass" scenario of our strategic plan. This way, if things really tank, I've got a game plan of necessary actions to allow us to survive. No one wants to have to pull the fire alarm, but if there's a need, it's best to be prepared.

Mike Greene, Greene Moving and Storage, Manchester, CT

[back to top](#) >

Bargaining Chip for Search Firms

If you use a search firm for recruiting, always be on the lookout for ways of reducing their significant fees. Especially in a slow economy, they will gratefully negotiate. One win-win idea is to list the specific companies that will currently be employing people with your targeted expertise. Also, negotiate with the search firm for a significant discount should you end up hiring one of their submissions from any

John Kurtze Dick Wooden



Don Stohler

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Inside this Issue

- [The Three Parts to Delivering Unpleasant News to Your Employees](#)
- [Breaking the Glass Scenario](#)
- [Bargaining Chip for Search Firms](#)
- [The Elevator Pitch on Wallet Card](#)
- [Maxim for Marketing— The '3x3' Rule](#)
- [Google Ads and Phone Numbers](#)
- [Tough Times Require Creative Measures](#)
- [Quick Tips](#)
- [Private Appointment](#)

of those companies. This way, the search firm will be able to execute a more efficient search and you will have an employee more quickly and with less recruiting cost.

Andrew Toth, Metex Corporation, Toronto, Canada

[back to top](#) ►

The Elevator Pitch on Wallet Card

We recently refined our elevator pitch and developed a wallet size card for all our team. On the front of the card is the 50–word elevator pitch, which includes the top three reasons our clients hire us. On the reverse side of the card, we included three questions our team members can then ask as a follow–up conversation should the opportunity arise. (“What challenges are you currently facing in your business?”). At monthly team meetings, members rehearse the elevator pitch and share examples of how the pitch and questions have been useful in developing client contact.

Beth Chase, C-3 Consulting, Nashville, TN

[back to top](#) ►

Maxim for Marketing— The ‘3x3’ Rule

All marketing is relationship building over the long term. We use a system called ‘3x3’ —three of our key leaders must know at least three C–level people in our top clients’ organization. This system equates to nine relationships per key client— or, say, 180 relationships that must be developed for twenty clients. Each week we establish goals for closing the gap on the relationships that must be initiated and fostered more deeply in the upcoming week and quarter to meet the ‘3x3’ goal. This system works to keep us “first in mind” for client projects and to develop other business market intelligence.

Gerald King, Hoar Construction, Nashville, TN

[back to top](#) ►

Google Ads and Phone Numbers

In your Google Ad words account, edit your ads and have your bottom line be your phone number. I recently did and it made a huge difference. For example, “Experienced Dog Movers Expert Dog Relocation Services, Call now! 1-877-738-6683 www.PetRelocation.com”. This is great because many times you save a click, since they will just call and you are getting them right when they want it, not after a few clicks and call backs from your office.

Kevin O'Brien, PetRelocation.com, Austin, TX

[back to top](#) ►

Tough Times Require Creative Measures

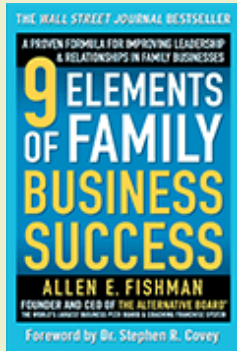
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Announcement:

Executive briefings scheduled!
Morning May 19 and Lunch
May 21. Please put this on
your calendar. More to come.



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Insanity = doing the same thing and expecting a different outcome. If you want improvement, BEGIN WITH YOU.

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A company we worked with started to grow. A more formal leadership team was needed. The owner's son, who was being groomed to take over the business called a team together. He asked that all be given assessments to help them understand each other better. He wanted to understand them better and be better understood by them. After we reviewed the reports with each person, we presented a team graph with everyone on it. This group expressed amazement at what they discovered about themselves and each other. They became quickly productive and the owner concluded that his investment had been extremely valuable in the transition. Proven behavioral and motivational assessments take only a few minutes to complete and produce accurate, dependable results that can greatly reduce the time a new team takes to become really productive.

Gary Brunson, Rider Brunson LLC, Elkhart, IN

Editorial Note: TABNCI has arranged with Rider Brunson LLC to make the following offer available to you. If you are reading this, please consider yourself invited to this offer.

*Our vendor for our behaviors and motivators assessments has made a rare **free unlimited use offer through April 30, 2009**. We want to pass this on to you. Just [Click here](#) to let us know you are interested. We will send you instructions that you can use yourself or pass on to as many others as you wish. An easily readable 40+ page report will be emailed to you, giving very useful insights and suggestions. We hope all who read this take us up on this offer.* Gary Brunson.

[back to top](#) >

Quick Tips

New Employee Retention

When looking to hire a new employee, include in the recruiting process a description of the company and the potential growth opportunities of the position being filled. This will help applicants get a feel for a possible future with the company and positively impact employee longevity.

Steven Oh, Ameriprise Financial, Long Island, NY

Handling Declining Sales in a Competitive Market

Maintain contact with competitors in your area. Market conditions may make them look at closing or selling at a great price. We have taken over two companies in the last six months and have the opportunity for a third.

Tarrie Richmond, Richmond Paper and Ink, San Antonio, TX

Hold the Presses

We recently moved and decided for several reasons to hold off on new stationery and business cards for a while. It is a good thing we did— about 2 days before the move, the phone company informed us that we could not transfer our old fax number. With electronic communications becoming more important, you can

probably wait and re-order any customized supplies after a move.

Chuck Smith, NewHire, Chicago, IL

Looking Back From the Future

To get a perspective on your business or your life, pretend you are living 10 years in the future. Look back to today and ask yourself, "What would I say about how I'm doing in 2009, how I'm running my business, what I'm doing in life?" It's a very grounding experience to evaluate yourself from that vantage point.

Steve Gilbertson, Electramatic, Inc., Minneapolis, MN

Are You Listening To Yourself?

Pay attention to the conversations you are having with your friends and confidants. What is the tone? Are you excited about your business or are you complaining about the economy, your employees, your customers or vendors? If your complaint is recurring, you may be procrastinating on some project or avoiding some action that would be beneficial to your company.

Jimmy Burds, Colographic, Denver, CO

[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.

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