

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.*

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A Board of Advisors

Eighteen business owners are meeting every month in this area with their peer business owners to discuss business issues specific to their business. Every month there is pressure to stay focused on the things most important to business success and life success. These business owners may be your competitors, your customers, your suppliers, or your friends.

Each month, with courage and determination, they take another step toward achieving their goals. They get stuck less, move faster, feel more confident, procrastinate less, gain more perspectives and options, and are reminded every month that they are not alone in their struggles and challenges.

If you have wondered what it might be like to be part of such a group, join us for lunch on **Thursday, April 22** at the Lake City Bank on Beardsley Ave in Elkhart. [Click here](#) to register.

Gary Brunson, TABNCI, Elkhart, IN

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Dealing with Change!

We all know that change is hard, but try some of these tips for minimizing the resistance when you roll out change in your organization:

- Bring everyone together to help them see the benefits — not only to the company, but to themselves.
- If appropriate, compensate (not necessarily by money) an individual to drive the change throughout the organization.
- New tools and processes change the way a company works; your people have to be part of that change and part of the buy-in.
- Help resistant employees see the value of the change to them personally. It may not happen immediately, but it will over time.
- It is critical to let employees know that the change is coming and that they will start to see things coming down the pipe very shortly.
- Make sure you know people's learning styles to help educate them as easily and as quickly as possible.
- Keep reminding people why you are making the changes and everything that you have accomplished previously. Tell what you are going to tell them, tell them, then tell them what you told them.
- If the change happens to be in new software or processes, have the employees "name" it so that they have buy-in and ownership.

Change is never easy, but if you do everything you can to involve your people early and often, you will have an easier time rolling out the change.

Michael Herring, Best Skins Ever, Arvada, CO

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Keep Meetings on Track— and on Time!

Fellow managers are turned off and lose focus and energy when a peer wanders off topic in team meetings.

We have adapted a practice that helps wandering speakers return to the point.

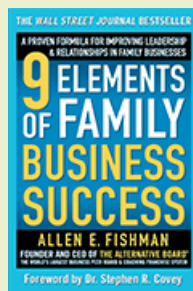
Any member of the team can state a pre-selected word that would seldom be used in a business setting — such as "windmill" or "ramble". The speaker will not

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Gary Brunson Debra Rider



John Kurtze Dick Wooden



mistake it for a polite interruption and will understand that it is a constructive hint to get back on track.

Similarly, we have improved the focus and reduced the time of our team meetings since our VP of sales implemented the facilitating technique.

Our agenda now contains budgeted time for each topic. If we approach the assigned time for the topic she will interrupt and ask another team member, “what do you think about this?” or state that “we are nearing our allocated time limit; what action do you want us to take?”

No one is offended, and meetings always stay on time.

Nora Holzwart, NEP, Appleton, WI

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Social CRM Goes Mainstream

Forrester defines **social CRM** as **the way customers buy from and interact with organizations of all types through social media**. In its recent paper “[Social CRM Goes Mainstream](#),” Forrester shines a new light on customer relationship management. We are challenged to “embrace new ideas about customer behaviors, innovative business capabilities, and fresh technologies as part of (our) CRM solutions understanding and vocabulary.” For more, [click here](#).

Dick Wooden, Success with CRM, Cassopolis, MI

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Weeding Out the Potential Hires

When you encounter a resume worthy of your response, send an e-mail to the potential new hire with a situational question for them to answer. A large percentage of people will not respond. As a result, you can weed them out as being poor with correspondence, persistence or interest.

In addition, their answer—if you receive one—will give you an idea of their creativity, their writing style, their ability to communicate and their interest in the job.

Mary Ann Holloway, Comprehensive Business Consulting & Training, Ronkonkoma, NY

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Green is Good...Red is Bad

To reinforce the need for diligent collection efforts by our project management staff, we have started color-coding our KPIs for Accounts Receivable to get their attention quickly.

If the billings are timely and within terms, we code them green. If they fall outside of the terms, we code them red.

One look at one of our current receivables reports—which our project managers receive every week—clearly shows how well this color-coding system is working for us.

Our goal is for outstanding receivables to be 60 days. When we started the color-coding system, we were at 76 days and we were using \$1,914,426. As of the current report, we are at 43 days and have saved \$2,066,775. At the top of each project manager’s report, the DSO (Days Sales Outstanding) is either red or green. We have had very good results with our project managers who all are working hard for their DSOs to be green.

Eric Aschinger, Aschinger Electric, Fenton, MO

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Don Stohler

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Offer Your Customers a Credit Alternative

Obtain credit card information to hold on file to use as a payment option. You can let your customers know that as long as the payment terms of your invoice are met, you will not use the credit card and payments will be processed only after you have contacted the customer first.

Providing your customers with an additional option of using a credit card can significantly improve your cash collections and, at the same time, improve your relationship with these customers by reducing the stress associated with collecting a past due account.

We find that including the credit card option along with providing timely billings, discounts for terms of Net 15 or less, upfront deposits of 50 percent or less combined with extended terms for the balance, and providing monthly customer statements, can significantly improve your cash collections.

Charles Gilbert, The Alexander Group Ventures, Inc., Webster Grove, MO

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Quick Tips

You Must Be the First Customer!

When hiring a salesperson it's not always easy to determine the person's sales skills. But consider the fact that when they call you to apply for the job they are, in fact, trying to sell YOU on their interest in the position.

How well they make that first sale to you is an excellent measure of how effective they will be in the sales process.

Sal Campietello, East End Interiors, Saint James, NY

Goal Setting for Sales People

Setting goals for salespeople isn't a matter of squeezing the maximum performance from them. Sales goals should be the minimum standard for keeping the position.

A good salesperson with appropriate incentives will decide how much more than the minimum he or she wants to achieve.

Kirk Francis, Cross Financial Services Corp., San Antonio, TX

Make Collections Fun

Provide a spiff for the people in your company responsible for making collections—
or create some sort of competition for them. The winner could be the person who collects the most money or maybe you can come up with your own goals. Be creative!

Most people don't like to do collections so try to make it as much fun for them as possible. A little friendly competition never hurt anyone. You'll see that if they enjoy their job they'll be a lot more energized—and your collections will see the difference.

Diane Smith, Smith & Associates, PC, Lakewood, CO

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Managing Subcontractors

When using subcontractors, make sure you have performance indicators in the contract.

If your subs aren't performing, you need to deal with that right away. Otherwise, it may be too late and you may lose your customer—and a lot of money.

Pete Psotny, Cornerstone Homes Realty, Denver, CO

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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 www.TABNCI.com.

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