

# 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.*



Gary Brunson



Debra Rider



## Press Releases in a Down Economy

Even with a declining economy, it is important to keep your company name and brand in front of customers and prospects. This can be done with next to no advertising dollars, if you invest in public relations. Make sure any company news, especially upbeat features, is sent in press releases to local, regional or national publications. Editors are always looking for content—especially if you include graphics or photographs. Contact your local radio and television media with interesting ideas—such as what you are doing during the downturn to maintain or increase your market share, what you are doing to expand or maintain employment levels or how you are contributing to your community. Then, any published material, news spots or radio programs can be forwarded to your customers, added to your Web site or sent to new prospects.

*Norine Carlson-Weber, Alpha Source Inc., Milwaukee, WI*

[back to top](#) ►

## Clearly Communicate with Your Clients

It is not enough to sell clients on the benefits of doing business with you—you *must* also collect your money. We take the time to explain everything we will do for them and rarely explain their required performance and expectations! Make it clear to your clients after the account is sold that each of us has a performance responsibility. Their responsibility is to *pay* for the services on time (and any other requirement you may have)! Communicate the rules upfront with your clients to guarantee a great relationship. If the client doesn't completely understand and agree with the responsibilities of each party at the beginning of your relationship, then it will be very difficult to overcome later. You get what you tolerate—communicate—make it clear up front!

*Richard Gaynor, Middleton and Company, Newton, NJ*

[back to top](#) ►

## A New Marketing Frontier—Social Media Marketing

Social media marketing is no longer for kids. Combat the recession and return to the basics of marketing through relationship building. People do business with who they know and trust. Social media marketing is free, easy and effective. Recommended sites include Facebook and LinkedIn.

*Terry Low, Byte Technology, Appleton, WI*

[back to top](#) ►



Don Stohler

For more information on TABNCI Facilitators visit our website at [www.TABNCI.com](http://www.TABNCI.com)

## Executive Briefing

An opportunity to experience the TAB process. Three meetings being scheduled for October, 2009. Specific dates and times to be announced.

## Private Appointment

Learn How Other Area Businesses Develop a Strategic Advantage.

We invite you to request a private meeting to learn how The Alternative Board may be a resource for your business success in a difficult economy.

[REQUEST A MEETING](#)

## Inside this Issue

- [Press Releases in a Down Economy](#)
- [Clearly Communicate with Your Clients](#)
- [A New Marketing Frontier —Social Media Marketing](#)
- [Dealing With Problem Employees](#)

## Dealing With Problem Employees

Problem employee? They are never fun to deal with. When handling a challenging employee, drop their salary and write down a very specific plan they have to meet over time (two to three months, etc.)—and if they don't achieve the agreed upon goals, let them go. Don't be vague, be overt! Lastly, make sure the employee signs the agreement stating what needs to be done.

*Lou Schornack, Criterion Technology Corp., Rollinsville, CO*

[back to top](#) ►

## Scheduling Strategy Planning Sessions

Schedule your corporate strategy planning sessions during your slower business periods. There are peak times for some businesses when it may be necessary for a business owner to work IN his or her business. Review your sales trends and block off strategic planning time during the sales “valleys”. One obvious strategy may be to look at developing business opportunities during these “valleys” to even out cash flow.

*TAB Winnipeg Board, Winnipeg, MB*

[back to top](#) ►

## Difficult Layoff Decision

I took the collective advice from my TAB Board and made a difficult decision regarding layoffs. I made the decision without including my GM as I thought it was important to do it without his input. I talked with each employee and asked them the following six questions:

1. Do you understand the current state of the company? Last year's profit/loss? This year's profit/loss?
2. Is there anyone you feel this company does not need?
3. Do you feel the CEO pulls his own weight?
4. Do you feel the GM pulls his own weight?
5. Do you feel “safe” working here?
6. Is there one thing you can do to help this company move forward?

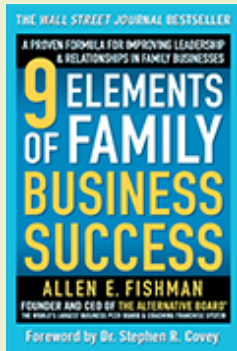
I asked questions two and three to discern if the employees felt management was taking a free ride or if they noticed that management was working every possible angle to improve the company. I asked question five to discern if the employee felt they were irreplaceable—I received mixed answers on this. I asked question six to hold them accountable for a commitment to make one improvement to help the company—some employees tried to give multiple answers but I refused to allow more than one. Overall, I decided to keep everyone and reduce payroll by 20 percent and explained that it would be restored as quickly as possible once we were profitable again. I offered 50 percent of the net income to the staff based on a board member's recommendation. To date, no one has resigned and it appears as though everyone will remain and half of the staff has signed and returned a document indicating they have agreed to the salary reductions—I expect the others to return the document as well.

- [Scheduling Strategy Planning Sessions](#)
- [Difficult Layoff Decision](#)
- [Quick Tips](#)
- [Private Appointment](#)

## Hear How We Help Our Members



Watch Video



Now Available: Click on the above book cover to order your copy of The Wall Street Journal business book best-seller the *9 Elements of Family Business Success* by Allen E. Fishman, Founder and Chairman of The Alternative Board®.

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

[Click here](#) to request your FREE, fast, very accurate behavioral profile.



Download a PDF version of this newsletter.

[DOWNLOAD HERE](#)

*Matt Ward, Central Mass Web Design Inc., Gardner, MA*

[back to top](#) ▶

## Quick Tips

### Manage Distractions

When focus is critical, such as detailed numerical analysis or accuracy of data entry, interruptions break your concentration and cause you to lose momentum. Maintaining productivity in our office was a huge challenge, so to solve the problem we implemented “roundups”—short 15-minute meetings held twice per day allowing employees to share saved up issues or requests. The time in between these meetings is the “quiet zone” where, short of an emergency, much more work gets done. This has greatly improved the dynamics.

*Jay Cowan, RiverCross Partners, Richmond, VA*

### Easy Access to Financial Records

We recently purchased a new building and are in the process of seeking loan options. We were constantly making copies of our financials and tax records that were repeatedly requested so we scanned our financials into a PDF file format to save huge amounts of time. If security is an issue, you can even encrypt the files. Now, we scan our tax documents annually so we have them available instantly.

*Jay Cowan, RiverCross Partners, Richmond, VA*

### Free Films for Sales Meetings

I recently began using free movie clips from [www.simpletruths.com](http://www.simpletruths.com) to add variation and deliver strong and inspirational messages during my weekly sales meetings. The team has enjoyed these and the cost (free)—is perfect.

*Tom Richter, CT Financial Network LLC, Murray, UT*

### Understanding the Effect of Budget Cuts

If you’re making budgetary cuts due to the current financial environment, don’t forget to take notes. When things are good, you can review these notes to learn what items can painlessly be removed and increase profits and what should be left alone.

*Matt Hanner, Carmel Building and Design, Carmel, CA*

### Planning for Business Sale

When beginning the process of developing an exit strategy, get a business evaluation early. This will help you determine who should be on your exit team and help develop the dashboard to prepare for the sale.

*Gary Allietta, Bromley Financial Advisory, Grand Rapids, MI*

[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](http://TheAlternativeBoard.com).**

TABNCI—The Alternative Board® | 530 E Lexington Ave, Suite 175 B | Elkhart | IN | 46516 | 574.206.9903

If you would like to share this email with a friend or colleague please [click here](#).

If you no longer wish to receive these emails please [click here](#).

