



Tips FROM THE Top[®]

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

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MANAGEMENT

What is Your Company's "Emotional IQ?"

Dan Goleman's breakthrough bestseller, *Working with Emotional Intelligence* (Bantam Books, 1998) isolated and identified the skills that distinguish the star performers in every field. Regardless of the industry or size company, the most effective leaders are by no means the most intelligent, educated, experienced or technically competent.

The higher up the leadership ladder you go, the more vital all aspects of **emotional intelligence** becomes. In small businesses even mid-level managers can make or break company profitability. And yet the tendency is to promote and hire managers based upon technical skill, customer and product knowledge, trust, etc.

Goleman's Emotional Competence Framework provides a means for the development of soft skills essential for an organization's success:

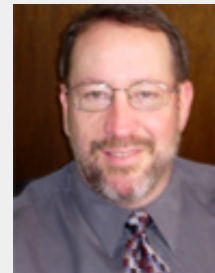
- **Personal Competencies** such as self awareness, self regulation, and motivation determine how we manage ourselves.
- **Social Competencies** such as empathy and social skills determine how we handle relationships.

Understanding how to cultivate these capabilities is key to the success of your business. Consider whether you have created an environment within your company that fosters or discourages these competencies.



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Research supports the fact that the more you encourage the development and fostering of these abilities at all levels within your organization, the more effective and productive it will become. This becomes even truer in current fast-paced team environments. The good news is that these skills can be taught.

Bob Zelnick

HUMAN RESOURCES

Are You Using the 80/20 Rule for Results?

Most of us have heard of the 80/20 rule, but few have considered how to use it. Examples of the 80/20 rule include:

- 80 percent of our business comes from 20 percent of our customers.
- 80 percent of our revenue comes from 20 percent of our products or services.
- 80 percent of our complaints come from 20 percent of our customers.
- 80 percent of our sales are generated by 20 percent of the people who do the selling.

It is important for business owners to understand what their 20 percent areas are. It is also important that they help their employees define the 20 percent areas that generate 80 percent of their results. These 20 percent areas are their key result areas.

Key result areas are the priorities on which employees should be concentrating the majority of their time and resources. These are areas of accountability in which each of us must excel to add value to the rest of the organization.

Bob Heavers, Priority Management, Denver, CO

MANAGEMENT

A Focus on Prioritization

CALENDAR OF EVENTS

BOARD MEETINGS

Annual All-Day Planning Sessions

Wednesday, January 9, 2008

Bottom Line Board

Wednesday, January 16, 2008

President's Board

Thursday, January 17, 2008

CEO Board

Tuesday, January 29, 2008

Strategic Board

Thursday, January 31, 2008

Arthur's Board

PEER TRAINING GROUPS

Thursday, January 10, 2008

FPT #1

QUICK TIPS

A Picture is Worth a Thousand Words

At my company, we want our operating procedures to be as clear and concise as possible. We're finding that including photographs to show the correct way versus the wrong way saves a lot of time whether it is at the beginning of the process when writing the operating procedures, or answering questions after the fact. The pictures allow us to communicate more clearly than just a word document would.

Bob Kleszics

My new service manager instituted a prioritization program that speeds up follow through on his technicians' suggestions for needed equipment, new techniques, etc. If it is a "fire issue," he immediately takes care of it.

A "fire issue" is defined as an immediate need which will substantially affect a customer's order. Other ideas, suggestions and requests are placed on the parking lot bulletin board in his office. These ideas are in full sight of everyone, allowing the employees to see that they haven't been ignored.

Items on the board are taken care of as opportunities, budget dollars or time allows. Anyone who suggests an idea that won't be pursued gets a personal response, and if needed, an explanation as to why not. This has been an efficient way to handle suggestions and improve communications—two long standing problems in my shop.

Heath Brabazon, Brabazon Pump & Equipment, Green Bay, WI

HUMAN RESOURCES

Twin to My Star

The recent growth of my business has once again made me think about expanding, which means hiring more employees. The nature of my business—search engine optimization—requires a substantial investment in training. Identifying candidates that fit the optimal profile is critical to successful hiring. I prefer to hire search optimizers and account managers that exhibit the qualifications, motivators and personalities similar to those of my most successful employees currently working in those positions. By better understanding my current employees through surveys and work-style assessments, I have a benchmark for evaluating job applicants. When interviewing, I then pursue applicants that match my best employees.

Larry Stopa, E-Power Marketing, Oshkosh, WI

SALES

Watch Out For Credit Card Purchases

Harvest Market

Hockessin, DE

Value Proposition

Sometimes the difference between what you and your customer perceive as a value can be very different. Be prepared to discuss your value proposition from your customers' perspectives and make sure you can get the message across in a clear and concise manner.

Michael Berg

Nemo-Q

McKinney, TX

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Masters by Allen E. Fishman, Founder and CEO of The Alternative Board®.

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Watch out for credit card customers. The web-based portion of my business has grown considerably in the last couple of years. In our business, we continuously see new customers purchasing new tools and others sending us tools to sharpen/re-make.

With their continued satisfaction regarding our work, they give us more business. However, at the end of one year I found that I need to exercise more caution when dealing with first-time purchasers.

When I received an order for a small number of new tools/blades, I charged the transaction to what I thought was the purchaser's credit card. Immediately following their first transaction, they began sending us bigger orders, which I also put on the credit card.

During one transaction, he told me he had maxed out his credit and had to use his wife's credit card. I did as instructed and charged his wife's credit card. After \$16,000 in purchases, I was notified by the credit card company that all the cards had been stolen, leaving me out \$16,000! Needless to say, this has led our company to install new policies (extensive background checks, etc.) for all new customers.

Rick Mand, Integrity Saw and Tool, Fond du Lac, WI



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