



# Tips FROM THE Top<sup>®</sup>

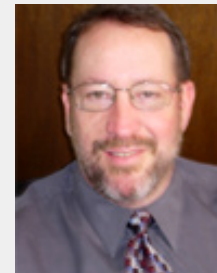
Business insights  
from those at the top  
for those at the top

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**THE ALTERNATIVE BOARD<sup>®</sup>**

*Achieve Success with Peer Advice and Coaching*



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## MANAGEMENT

### Delegation: A Critical Element of Successful Leadership

*From Seven Mistakes Business Owners Make (and How to Avoid Them)*

When I started working with a TAB member about four years ago, he had a young woman who answered the phones, did a few light administrative tasks and read during her substantial down time. The TAB member was having trouble getting to key executive and strategic tasks. It was suggested that he delegate some administrative tasks to the receptionist. He was very pleased with the results and he kept giving her more responsibility. She never let him down.

This employee is now the office manager, runs management meetings, develops and drives key internal systems and recently presented a financial analysis few of my TAB members could have put together. She still hasn't reached her "level of incompetence." This is an exceptional woman (your results may vary.) Yet these results are more typical than is failure.

## CALENDAR OF EVENTS

While delegation like this sometimes requires a leap of faith, it is a skill that can be learned. For some, there are serious personal challenges to be overcome in order to delegate. While you must delegate lower level tasks in order to move the business forward, it's also important for you to demonstrate how it's done so that delegation and empowerment are part of the corporate culture.

Very often the owner is a "hands-on" kind of person and his/her managers might operate similarly. This makes delegation all the more difficult but no less important. If you think any of your managers are incapable of delegating in order to move on to higher order tasks, give them the responsibility, authority and tools to delegate. The manager might very well surprise you, or you might realize that you can't grow with this person.

You, the business owner should strive to stay in the role you are best suited for and that serves the company best. Delegate the rest. It isn't easy, but failure to delegate is a critical mistake that holds many companies back.

The complete seminar program, **Seven Mistakes Business Owners Make (and How to Avoid Them)** will be presented at The Park Avenue Club in Florham Park on **MARCH 21** and **MARCH 27**. (Click on your desired date for details)

*Bob Zelnick, TAB Facilitator*

## SALES

### Closing Technique Affects Retention

When you obtain business correctly, you retain business long-term. We've found that treating customers respectfully in our closing process is the first stage of a long-term retention strategy. We've learned that customers who are pressured into buying feel rushed or don't have the opportunity to ask important questions. As a result, they are more likely to suffer buyer's remorse later and are less likely to be committed to future purchases. It takes discipline to struggle through a long closing process with a cautious prospect, but it pays off in the long run. Design your sales process to create clients who are well-educated about your product or service and fully understand your value proposition. They're more likely to stay engaged with your firm and not jump to a competitor.

*James Suddeth, First Carolina Insurance, North Charleston, SC*

## CUSTOMER RELATIONS

### SEMINARS @ THE PARK AVENUE CLUB

Wednesday, March 21, 2007

**7 MISTAKES BUSINESS OWNERS MAKE & HOW TO AVOID THEM**

Tuesday, March 27, 2007

**7 MISTAKES BUSINESS OWNERS MAKE & HOW TO AVOID THEM**

### TAB BOARD MEETINGS & EVENTS

Wednesday, March 14, 2007

**Bottom Line Board TAB Meeting**

Thursday, March 15, 2007

**CEO Board TAB Meeting**

**Arthur's Board TAB Meeting**

Thursday, March 22, 2007

**Strategic Board TAB Meeting**

Tuesday, March 27, 2007

**ANNUAL TAB MEMBERS' APPRECIATION BREAKFAST**

Wednesday, March 28, 2007

**President's Board TAB Meeting**

### FACILITATED PEER TRAINING

Wednesday, March 7, 2007

**Facilitated Peer Training Group #3**

Wednesday, April 4, 2007

**Facilitated Peer Training Group #4**

Tuesday, April 10, 2007

**Facilitated Peer Training Group #1**

## Make a List of Providers that Help Your Business

I have compiled a list of trusted home services providers whose services complement my cleaning business. I hand them out to my customers for them to use. I have used these companies before and know that other customers highly recommend them. Providing this list of trusted service providers has helped me retain customers by adding a benefit they don't expect.

*Paul Ilg, Steamin P's Carpet and Upholstery Cleaning, Bartlett, IL*

### FINANCE

## Job or Business?

How much money do you have invested in your business? Is it making you a reasonable return? Ideally, you should attempt to make 15 percent annually on money you have invested. If you are not making money on your money, what you really have is a job, not a business.

*Cameron Inglis, Germinate Inc., Winnipeg, MB,  
and  
Steven Moon, King's Septic & Portable Toilet Service Inc.,  
Grosse Isle, MB*

### CUSTOMER RELATIONS

## Connecting with Your Customers

One of my commitments this year is to spend more time interacting with my customers to encourage loyalty, referrals and increased business from them. Because I'm on the road a lot, I've made a habit of calling at least one customer each day between appointments just to ask if they're happy with our service and if there is anything I can do for them. This recently resulted in a sizable order that I wouldn't otherwise have gotten.

*John Horger, High Performance Systems, Walled Lake, MI*

### CUSTOMER RELATIONS

## Core Values Defense

We recently had an employee miss an important issue for a client. The associate in charge was defensive, quoting a number of factors where the client had missed deadlines or submitted incomplete documentation. We reviewed a copy of our core values. Our commitment to integrity means we don't try to use the client's error to mitigate our own. Moreover, I realized they deserved an apology directly from me.

*Nancy Vaughan, Armstrong Vaughan & Associate, San Antonio, TX*

### QUICK TIPS

#### Execution is Key

As a sales-driven organization, we like to set our sights on big objectives. It is thrilling when one of the sales force "slays a dragon." We have found, however, that being able to absorb this new business into existing operations is equally important. A dead dragon isn't nearly as thrilling when the meat is rotting in the sun.

*Brad Elmhurst  
Direct Hit Data, Inc.  
San Antonio, TX*

#### Reducing Costs With Uniforms

While looking at ways to reduce costs, we explored the leasing of uniforms for our field representatives. We were able to lease them at \$3 per week, which saved us the cost of purchase and trying to get them back. The standardization of the look made our customers feel secure in who our service representatives were.

*Jon Rosenberg  
Inter County Mechanical  
Bohemia, NY*

#### Now Available:



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

## FINANCE

### Expense and Income Control

It is rarely true that poor profitability can be cured by controlling one large-expense item. Keep a close watch on the myriad of small-expense items that routinely appear each month. Because these items are often overlooked as "routine," they can add up to a significant expense more rapidly than you may think.

*Joanne Bushaw, Monterey Peninsula Court Reporters, Inc., Monterey, CA*

## MANAGEMENT

### Know Your Role

The most important thing for an owner to do is to write their own job description and then do it! Value your time appropriately.

*Kim Christie, TAB-Certified Facilitator, Winnipeg, MB*

**The Alternative Board® brings business owners, CEOs and presidents of non-competing businesses together in boards, where members can present challenges and opportunities to the board for seasoned, practical advice from other owners who understand one another's perspective and contribute meaningful solutions. The boards consist of up to 10 members, meeting monthly under the guidance of a TAB-Certified Facilitator. Over 300 TAB Boards are operating each month across the United States, Canada and South America. Since its inception, thousands of businesses have benefited from membership in The Alternative Board®. For more information on The Alternative Board®, visit [www.TABBoards.com](http://www.TABBoards.com)**



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