

Special points of interest:

Here are just some of the business issues we can help you with:

- How to work ON your business, not IN it—following the E-Myth.
- What it takes to create the perfect turn-key operation.
- How to develop your essential business skills.
- How to create the ideal marketing plan.
- How to build a business that works by itself.
- How to get extraordinary results from ordinary people.

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C-ing Yourself as an Industry Leader

You have a choice about how you want to position your business. You can position it as a stand-out company or as one more in the pack of businesses after your customers' money. Given the choices, it's easy to see which one is more strategic. But knowing your position can be a lot harder than it seems. Here are 4 CS's for strong positioning.

Company definition—are you specific about what your company does and how it does it? Don't be one of those companies that try to be too much to too many people. Joe Boxer is an underwear company like the

hundreds of other underwear companies. But, it's clear that it offers underwear that is fun to wear. So you will never see a pair of plain white briefs in Joe Boxer and whenever you see the packaging, the website or visit a store where Joe Boxer products are sold you will see an element of fun, humor and cheekiness.

Competitors' identification—do you know your competitors? In order to differentiate yourself from the pack, you will have to analyze your competition. Why might a consumer pick them over you? What do you already do that is superior to their business of-

fering and how can you constantly and consistently communicate that?

Consumer target definition—do you know your customers? Do you have demographic, lifestyle and psychographic information on your best customers? Do you know whom you want to target?

Channels (distribution)—where and how is your product or service delivered? Are there ways in which you can capitalize on that and make positive distinctions between you and your competitors?

Building Community Relations and Bolstering Your Visibility

Believe it or not, small businesses have a strong competitive edge over big businesses. That is if they use it. More and more, people like to support their community and that includes the local businesses...especially those businesses that support the community. A business that shows goodwill in the community receives the goodwill of its community.

Here are some tips for developing strong community ties and visibility:

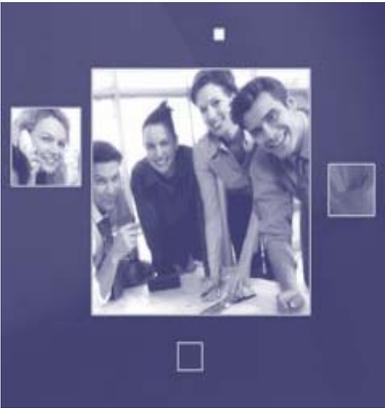
- Consider joining business and community organizations that will bolster your visibility and reinforce your integrity
- Sponsor local athletic teams
- If there is a community crisis like a natural disaster, a fire or blizzard get involved in support-

ing the effort to fix the problem

- Develop a customer referral program

Building strong community relations is a form of marketing. Often times it is cheaper than advertising and more fun than standard marketing campaigns. But it does take time, commitment and energy. Choose your community relations efforts wisely.

Make the Most of Indirect Customer Feedback



“ Most companies spend all their time looking for another management concept and very little time following up the one they have just taught their managers.”

Kenneth Blanchard

Your employees are probably well aware of common customer complaints and compliments. Make good use of what they know. Here are some tips for managing valuable indirect customer feedback:

- *Make a point to regularly meet with your team members to discuss customer problems and possible solutions.*
- *Identify and outline the types of changes your employees*

can make to immediately satisfy a customer and the types of complaints they should bring to discussion for further examination (i.e. your team member is authorized to replace a broken product, but should there be chronic problems with a certain product or service s/he should bring it to discussion to see if a change in distributor or manufacturer or discontinuation is the right answer-this is a call for management to make)

- *Encourage employees to elicit feedback from customers.* For example, you could institute a policy whereby at the end of sale a cashier or team member asks customers How was your shopping experience today or Is there anything we could have done to improve? Similarly, you may want to have a team member periodically solicit feedback from customers on the sales floor.

Some Basics for Quarterly Record Keeping

The following checklist outlines quarterly tasks for maintaining accurate accounting records.

1. File estimated tax returns. File federal and state estimated income taxes.
2. Remit sales taxes. If required, fill out a state sales tax report and send it in along with a check for the amount of sales

tax you've collected. You may be required to remit sales taxes monthly or annually instead of quarterly, depending on the amounts involved.

3. Prepare income statement. This will reflect the sales, expenses and profit for that quarter and for the year to date. Many larger businesses generate this report monthly as well as quar-

4. Prepare balance sheet. This will indicate the financial position of the business at the end of the quarter.
5. Prepare cash flow statement. This will reflect the cash activity and ending position for the quarter.

Feel free to contact us for help.

A Blonde Secretary's Memo to the Boss

TO: Boss
FROM: Blondie
RE: Changing Calendars from Y2K

I hope that I haven't misunderstood your instructions because, to be honest, none of this Y to K problem made much

sense to me. At any rate, I have finished the conversion of all of the months on all of the company calendars for next year. The calendars have returned from the printer and are ready to be distributed with the following new months: Januark, Februark, Mak, Julk.

I also changed all the days of each week to: Sundak, Mondak, Tuesdak, Wednesdak, Thursdak, Fridak, Saturdak.

We are now Y to K compliant. Have a nice dak!!!



Are You Really Running as a Team?

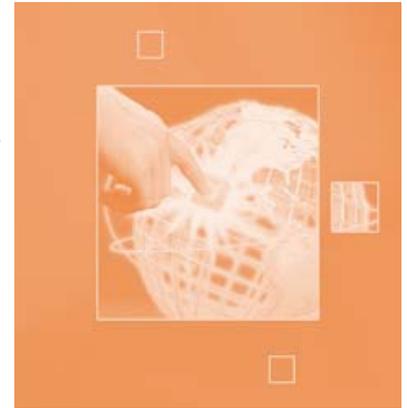
Teamwork is never easy but it is critical to an effective organization. And it means delegating authority and increasing productivity. Following is a list of measures by which you can gauge the effectiveness of your team:

- The leader of the team is respected by the members.
- The abilities of all team members are respected.

- A team spirit is evident through activities.
- Individual members compensate for weaknesses in each other.
- Jokes are not disparaging.
- A genuine feeling of being part of the best is exuded.
- The work area is self-delineated and reflects a spirit.

- Mistakes result in corrective action not retribution.
- Each member understands the importance of his or her contribution.
- The team can explore new areas of activity.
- Security of employment is evident.

If you would like more assistance in building a healthy team, please contact us.



Check to See How Well You're Managing

Successfully managing a business is no easy task. Having a strong and well-founded management structure can relieve some of the aches and pains. Checking and measuring everything that has to be managed is an important way to smooth the operations of your business. Use the following checklist to determine what you're

- doing right and what could stand to improve.
- Key market and customers are understood.
- Technology is mastered.
- Key objectives are articulated and shared.
- Major functions are identified and staffed.

- A business team is in place and functioning.
 - Measurable results are well above industry standards.
 - Employees are the best source of new hires.
- We're here to assist you if you would like more information about any of the above check-points.

"Management is about arranging and telling. Leadership is about nurturing and enhancing."
Tom Peters

A Tip for Improving Team Work

A great way to ensure smooth teamwork is to involve your existing team in hiring decisions. Remember that in most cases your existing team will be working closest with new hires. Involving them in finding the right candidate can make the process of adding a new team member much easier. Have

your team conduct the final interview. This meeting should be kept relaxed and informal so you can see how the team and the candidate interact with one another and how the candidate behaves when they are not 'on guard' so to speak. Sit in if you wish, but let the

team take the lead. To make it easier for them, provide them with a list of suggested questions and have them use that as a 'cheat sheet'. Your more reserved team members will feel more comfortable, and you'll be sure that a variety of questions are asked during the course of the interview.



Putting the Heat in Your Cold Calling Processes

Cold calling prospects can give anyone a brain freeze. But here are some great ways to warm up your cold calling procedures:

Only call when you feel the freshest and most energized. Remind yourself that you are *offering* the person something that will *benefit them* not burden them.

Think of the call as a friendly conversation, not an adversarial one.

Be friendly with everyone and anyone you speak with on the phone. It never hurts to make an ally.

Do your research. Check local newspapers,

industry journals and websites for information about the companies or individuals you're calling.

Try to have a sense of the person most likely to accept your call. Know their name when you call.

Have a calm and well-rehearsed opening statement. Since you have about 20 seconds to get a prospect's attention, you can't afford to ramble once you get the person on the line.

Think long-term and save the sales pitch for later. Remember, you're just calling to set up a face-to-face meeting.

Have a strategic plan if your prospect stalls. If s/he asks you to send information, ask permission to ask them some more questions so that you can send the pertinent information.

Always maintain your composure and be polite. While venting your frustrations may feel justified in the moment, it completely shuts the door to a sale. Maintaining a pleasant attitude in the face of frustration can leave a lasting impression on your prospect and keep your foot in the door.

Don't go over board with pleasantry. It can seem schmoozy and disingenuous.

About Our Consulting Services

We are not your 'average' accounting firm. Far from it.

We are members of the Principa Alliance, an international network of consulting accountants.

So when you work with us to improve your business you're gaining access to a global knowledgebase and a wealth of consulting experience that is much more powerful than any one firm could offer.

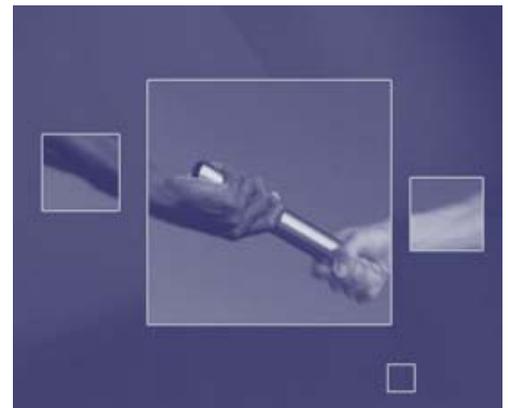
Combining our knowledge of your business, the personal relationship we share with our clients and the consulting tools, support and networking power of the Principa

Alliance, we can help you achieve more with your business than you imagined possible.

Our goal is to help you build a stronger, more profitable business and enjoy a higher quality of life as a result.

We can do so much more for you than just 'keep the score'.

Contact us today to discuss how we can help you build a business that delivers on its promise.



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