

# Profit Builder

Volume 1, Issue 3

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## 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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## Have You Built a Business or Created a Job?

Many small business owners fall into the trap of building a business so entirely dependant on them it would not survive if they were unable to work.

They have not built a business, they've created themselves a job.

Think about it. What's the sole purpose of a business? Of your business?

It's to give you more life. That's the only thing most of us want from our businesses—more life!

And unless your business is built to do that, it will consume your life. Look at the majority of small business owners. They toil seven days a week, many times 12-14 or more hours a day. Doing it, doing it, doing it. Hoping one day to finally see a light at the end of

the tunnel. Most business owners are actually enslaved by their businesses. They're anything but free. It's little wonder the majority of small businesses fail. And those that do survive fail to reach their true potential.

Here are five ways you can determine if you have built a business or created a job.

1. If you fell ill and could not work for a period of time, the business and the people who work in the business could carry on with minimal interruption.
2. The business can be sold and will run successfully without you in it.
3. You have a clear picture in your mind of what the busi-

ness will look like and how it will act when it is finally done. You've shared that vision with your employees.

4. You have a 3-5 year plan and are working on implementing your marketing, product, and financial strategies.
5. You are able to take extended vacations and can decide not to come into the office on the spur of the moment with no negative impact on business performance.

We can help you build a business that works without you. Ask us how to get started today.

## Ideas Are The Lifeblood Of Your Business

Every great business was once an idea in someone's mind. Of course, that's not all there is to it, but it's the idea that is at the source. And it's the continual stream of ideas that keep a business vibrant and give it a sustainable competitive advantage.

However, too often you'll hear people say "I don't know what else we could do to improve this business" or "we have tried lots of things and we've found that what we do now is the only way

for this business to operate properly."

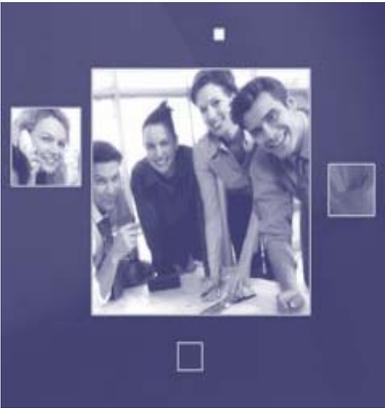
People often say they have run out of ideas, and when you look at the performance of most businesses you'd have to agree that there's little evidence of anything new happening. Yet when people are exposed to new ideas they are more likely to reject them than to consider them. Ideas do not need to be huge to have a big impact. There are very few *big* things a business

can do to make it a success. But there are lots of little things.

That's why experimentation and innovation are so critical to high performance. Small ideas are often overlooked precisely because they are small ideas and people do not think they warrant doing anything about.

Do you have a formal process for capturing and evaluating the business growth ideas your team members have every single day?

## 5 Tactics of an Idea Crusher



Have you ever been guilty of applying some or all of the idea crushers listed below?

1. Point out all the reasons it won't work, this will ensure that the reasons it might work will not need to be addressed.
2. Say you'll look into an idea, and then just sit on it.
3. Remind the proponent that his last idea was a total failure or on a similar theme, remind him what
4. Change the subject (i.e. ask the proponent how his current project is going). That will be a reminder that team members are paid to work not to think.
5. Say we have already thought of that. That will remind the proponent that he is no smarter than peo-

ple who have been there for some time and that as a newcomer he is not yet qualified to make suggestions.

Two questions you should ask about your leadership style are: "how open am I to considering ways to improve what my business does?" and second, "what do I do to proactively encourage people within my organization to challenge the status quo and continually seek to improve processes?"

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*"If a window of opportunity appears, don't pull down the shade!"*

Tom Peters

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## Is Your Computer Male Or Female?

**Why computers should be considered masculine:**

1. In order to get their attention you have to turn them on.
2. They have a lot of data but are still clueless.
3. They are supposed to help you solve your problems, but half the time they ARE the problem.

4. As soon as you commit to one, you realize that, if you had waited a little longer, you could have had a better model.

**Why computers should be feminine:**

1. No one but their creator understands their internal logic.
2. The native language they use to communicate with other computers is incomprehensible to

everyone else.

3. Even your smallest mistakes are stored in long-term memory for later retrieval.
4. As soon as you make a commitment to one, you find yourself spending half your paycheck on accessories for it.



## The Customer Comes Second - Really!

"A company's personnel are the most important people it serves. Satisfy and challenge them and you will almost certainly exceed your customers' service expectations."

William J Brodbeck

Employee satisfaction is a key component of customer satisfaction. So then, it stands to reason that a happy employee

who is engaged in what they're doing and who has a sense of purpose will naturally do a better job of servicing your customers than one who is not.

If you take good care of your people, they'll take good care of your customers and in turn, your business. Simple and true. Now consider your own business. Have you created an

environment where people enjoy their work, are challenged and can contribute significantly? Where they treat your customers as their number one reason for doing what the business does?

We can help you develop and grow a team of people who'll treat your customers as number one every day!

# Talk the Talk that Gets People to Walk the Walk

Open, direct and honest communication is an essential foundation for a motivated workforce.

Here are some tips for improving communication and motivation in your business:

**Use language that is easy to understand.** Offer concrete examples and avoid complicated technical explanations.

**Plan in advance what you need to say** to avoid stammering, backtracking and confusion.

**Ask questions** to ensure complete understanding.

**Explain and address any inconsistencies.** For example, “I know we are cutting costs, but we feel this investment is critical at this time...”

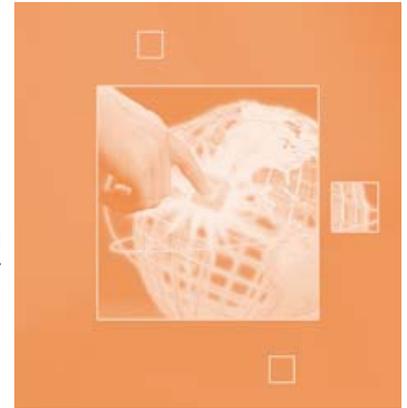
**Repeat important messages.** Finding opportunities to restate important messages, core values and policies helps reinforce their importance.

**Listen!!!** Your ability to convey ideas, knowledge and skills to

others, is just as important as being a good listener.

Active listening lets your people know that you take them seriously, gives you a sense of how well your message has been understood and provides a way for you to get feedback and suggestions for *improving your business*.

Are you communicating in a way that will foster a volunteer mindset amongst your employees and help you grow an even better business?



## Four Marketing Campaign Make or Break Elements

### 1. Leadership

Your marketing programs must support the vision of your company's future. It's up to you, as the leader, to set the tone and clearly define your goals.

### 2. Listening

Customers will tell you what they want, need and are willing to pay for. Just ask them and listen carefully to the answers. Consider focus groups, surveys, Web feedback or polls.

### 3. Focus

Taking on too many different target markets can diffuse your efforts — reducing the time and budget available to effectively penetrate each one — and sabotage your results.

### 4. Accountability

Successful marketing hinges on tracking and measuring your marketing results. Start by setting quantifiable goals for every program or tactic, such

as to produce three new accounts in sixty days.

Finally, remember that the most important element of any successful marketing campaign is in the testing phase.

With everything you do you'll need to test and examine each marketing approach, refine, tweak and then reproduce what works. When you find a winner, stick with it!

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***“If you're not failing now and again, it's a sure sign you're playing it safe.”***  
**Woody Allen**

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## Five Phone Phrases that Fray Customer Nerves

1. **I don't know.** Even if you don't, it's your job to find out. Try this, “That's a good question, I'll check and find out!”

2. **We can't do that.** Work towards a solution. “That's difficult. But let's see what we can do.”

3. **You'll have to ...** Always acknowledge the customer's

power to choose another business. “Next time this happens you can do this...” is better.

4. **Hang on a second, I'll be right back.** It always pays to be polite. Let your customer know that you may need a few minutes to check on the request, and ask permission to put them on hold.

5. **NO!** Always state what you **can** do. “We aren't able to refund your money, but we can replace the product at no charge.”

Introduce a set of customer telephone standards specific to your phone customers and we guarantee you'll be surprised at the results!



### It's the Little Things that Matter

Recognizing a job well done is a fantastic way to perk up employee performance. It can be a powerful motivator and it doesn't have to cost a lot of money. It just takes some creativity and a willingness to say "thank you".

When you are developing your rewards system to motivate and retain a top-performing team, create perks that are company-wide and some that highlight specific individuals who have done a great job.

Some suggestions:

- Take employees who put in extra hours to complete urgent projects out to a nice dinner or slip them tickets to a movie, play or concert.
- Write a thank you to those who give excellent service to customers and post it in a prominent and visible space.
- Give an extra half or full day off to show appreciation for exceptional workers. However, this should be exercised with caution, as it is likely to lose impact over time; also place a heavier burden on the remaining staff.
- Offer bonuses. They don't have to be grand but they are proven motivators and appreciated by employees.
- Publicize your customers' praise of an outstanding employee
- Make sure to pass on any letters or comments from customers.
- Sending a team email or taking time during a staff meeting are great ways to extend recognition.
- Encourage your team members to recognize their peers by nominating a 'team player of the week' or 'MVP'.
- Link bonuses to yearly net profits so that all employees work towards a common company goal – profit-related pay. By taking the time to be creative in your rewards program, you save money and gain a competitive advantage against like-size and bigger organizations that are competing for

Creative rewards inspire loyal employees who work hard to make the company successful. When you care about your people, they'll care about your company.

### About Our Consulting Services

We are not your 'average' consulting firm. Far from it. We are members of the Principa Alliance, an international network of consulting professionals.

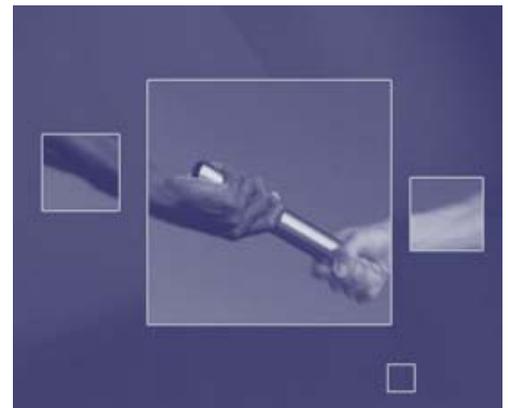
So when you work with us to improve your business you're gaining access to a global knowledgebase and a wealth of consulting experience that is much more powerful than any one firm could offer.

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

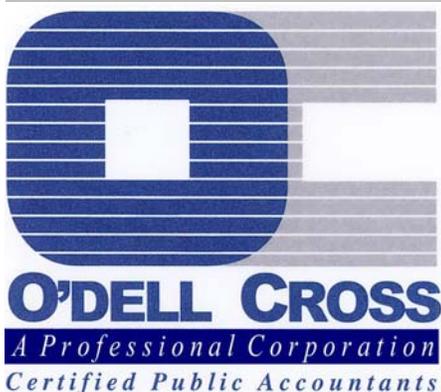
support and networking power of the Principa Alliance, we can help you achieve more with your business than you imagined possible.

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

We can and will 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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