our path to a more profitable business

June 26, 2009

### www.odellcrosscpa.com

### Rules Can Serve As A Foundation For Your Business

Whenever more than one person is involved, you can count on differences of opinion because no two humans think exactly alike. Rules serve as foundation for your business practices. There are three kinds of rules to consider:

Required. There are some rules that are required by law in every business. Examples of important policies and rules you will need to address include: smoking, sexual harassment, drugs and alcohol, worker safety and paid family or medical leave. Having these formally and clearly posted around the work place and included in employee handbooks can prevent lawsuits and may be required by law in some states.

Optional but appropriate. These rules are not required by law. They communicate how you want your business to be run

Businesses that try to manage by dictatorship are no more effective than businesses that manage by chance.

and what kind of behaviours you expect. For example, you may institute a policy or rule about answering the phone, when it is appropriate to start cleaning the shop before closing or how to handle requests for time off.

Overly rigid. The key to rules is maintaining a balance. Businesses that try to manage by dictatorship are no more effective than businesses that manage by chance. For example, a company suddenly decides to institute a company-wide shirt and tie or blouse and skirt policy. There are people who perform manual labour, and the majority of business is done without face-to-face customer contact. This rule can breed resentment, frustration and a whole lot of headaches.

It's important to have a sound reason for your rules and to communicate them to your employees. It's also important not to squelch your team's creativity, ingenuity and enthusiasm.

### Four Elements Of A Strong Sales Letter

Communication is a critical component of any sales program. And even in the Internet age, a strong sales letter still makes an impact when written correctly. There are four characteristics of a successful sales letter:

Has an offer or a product description that grabs the reader's attention. Use the subject line of an email or open with a headline in different typeface, font or

color to grab your readers' attention.

Lets customers know what you can do for them and keeps them interested in the details. Use bullet points or highlight the benefits of your offering.

Illustrates the benefits of the product explicitly and features testimonies from real users of the products. Always ask permission to use customer feedback in your promotions.

Whenever possible, site the customer name and any pertinent information.

Contains a strong call to action. Be clear about how the customer can get in touch with you.

Consider 2 letters and place a code to track which one gets the most responses.

### Incide this issu

maide tina issue	····
Viral Marketing — Word of Mouth To The Max	2
Sharing The Vision	2
Delighting Your Customers With WOW Service	3
Say Thanks! To Your Team	3
Moving Customers From Dissatisfied To Satisfied	4
About Our Consulting Services	4

### Profit Builder

# Viral Marketing—Word of Mouth To The Max

Harnessing the principles of viral marketing in everyday business can deliver exponential results.

The Internet has dramatically accelerated the spread of ideas. Expensive advertising campaigns are less powerful than word-of-mouth referral. Thanks to the Internet everyone is connected to each other and word of mouth flies faster than ever

before. News about a hot product, service or idea can spread instantly, just like a virus.

Viral marketing is when one person tells five other people about you or your product, so its popularity spreads by the hour.

It's important to concentrate your efforts on a targeted audience. This method leads to a growing buzz about your product, allowing it to spread to other groups.

Consider the popularity of Google. The search engine was popular amongst technology professionals for several years.

Then word got out that it was their preferred choice and it soon became the second most popular search engine.



You are not here merely to make a living. You are here in order to enable the world to live more amply, with greater vision, with a finer spirit of hope and achievement. You are here to enrich the world and you impoverish yourself if you forget the errand.

-Woodrow Wilson

# **Sharing The Vision**

A shared vision brings a team together and ensures everyone is working with the same end in mind.

It's important then that your business's vision is clear, focussed and well thought out. Whether you've already got a vision in place, or want to develop one, here are a few important things to remember:

- 1. What's your existing vision like (if you have one)? Is it everything you need it to be to lead your business to its goals? Keep in mind your existing work environment or culture.
- 2. What's the current marketplace look like? Think ahead to

potential changes, and to your own future developments.

- 3. Who's going to be affected? Remember to get their input when reviewing or formulating your vision.
- 4. Set goals for your vision, and develop plans of attack.
- 5. Be prepared to invest in the resources you need to support the vision so that everyone buys into, and contributes to, its success.

The vision statement itself should include the following elements:

**Conceivability**—clearly shows what the business will look like

Desirability-appeals to all those

affected by it

**Attainability**—feasible and realistic

**Measurability**—so progress can be monitored

**Focus**—is a primary decision-making guide

**Flexibility**—adaptable to individual initiative in the context of the overall goals

**Communicability**—easy to explain and understand

Strategy—is strategically sound

# **Delighting Your Customers With WOW Service**

Tom Peters said it best in his book in Search of Excellence: "The best kept secret in the global economy is this: When your service is awesome, you get so stinking rich that you have to keep buying new bags to carry all the money home."

Notice he didn't say that your service should be good, or great, or mediocre. Or that your customers should be satisfied. He said, "When your service is AWE-SOME."

The kind of service that makes people sit up and take notice. The kind of service that makes people talk about you.

Look at the businesses and companies that have achieved truly great things. Businesses like Disneyland, McDonald's and Virgin have made big names for themselves by delivering the type of service that qualifies as awesome.

That's easy for them, you say? Well, it's easy for you too.

Many small businesses have carved a niche for themselves by delivering more than expected to their customers and delighting them in the process.

Notice again we didn't say "satisfy them" - we said delight. Why" Because delighted customers talk. Oftentimes about your business.

If you doubt the value of delivering awesome service, think about how much business is obtained through word of mouth.

Many business owners, when

asked where their business comes from, answer with "word of mouth."

If that's the case, how can you capitalize on that to get more people referring business to you?

The easiest way, by far, is to impress your customers so much that they become advocates for you.

The way to do this? Give them WOW service!

Service that gets your business talked about.

It's a way to create absolutely free publicity for you—and the good news is that it doesn't cost you a penny more to give 'wow' service than it costs to give 'satisfactory' service.

# Say Thanks! To Your Team

Try these ideas for building an awesome team:

- Offer an incentives for bringing in the right kinds of customers.
- Have "team breaks", for instance, once a month call a brief break, have a cake or ice cream for everyone, and play some team

building games.

- Have interesting business cards and give some to every member of the team.

  Just like you, they meet all sorts of people at all sorts of places, many of whom might be potential customers—or even team members!
- Respect your team's understanding of your customer's needs, and give them some decision-making powers.
- Say "Thanks!"—the words "thank you" are often absent in business, and it's surprising the difference it can make.

# Its Not Really About The Pickles

Knowing what your customers are really buying can help set you apart from your competition. Take a minute to read this account and see how it might apply to your business.

"When I get a customer on the telephone screaming because—I tell you no lie—he doesn't like the kosher pickle we serve on the side of our sandwiches, I'm thinking, "Get a life", while I'm saying "What kind of pickles would you like?".

Because the issue isn't the pickle with the strong hint of garlic. The is making the guy feel good.

"The customer is not always right. The customer knows it. You know it. The employees know it.

In fact, customers are frequently misinformed, unclear and self-ish. Who cares? It's not the issue. Make them feel good, and you'll be giving them what they really want ... SATISFACTION!"

Jeffrey Mount, President of Wright's Gourmet House, a restaurant and catering company, Tampa.

### Profit Builder



# Profit Builder

A Professional Corporation

Certified Public Accountants

5001 California Avenue

Bakersfield, CA 93309

Fax: (661) 716.1166

For Questions or Comments: Phone: (661) 716.1160

Email:

rblanton@odellcrosscpa.com

Suite 212

# **Moving Customers From Dissatisfied to Satisfied**

When a customer is dissatisfied, it's important to get things back on track as quickly as possible. Use the following steps as appropriate to help you get there:

# Find out what the problem is

Listen carefully. Ask questions, and paraphrase to be sure you understand the problem.

Find out what the customer expects to be done about it Listen to what the customer wants you to do.

# Take personal responsibility for solving the problem.

Offer to help. Explain the options to your customer calmly.

# Go out of your way to make the customer comfortable.

If you know the problem may take a while to solve, do whatever you can to make your customer comfortable during the wait.

# Maintain an objective frame of mind

Offer reasonable alternatives if you can't give them exactly what they want.

If someone is angry, don't take it personally. They're angry at the problem, not at you. So just listen. Let them get their feelings out.

### Stay positive and calm

Apologise for the difficulty, even when it wasn't your fault. Never blame others for the problem, or tell them it's something that "always happens".

### Resolve the problem quickly

Try to determine the fastest, most effective way to solve the problem. Offer reasonable alternatives if you can't give them exactly what they want.

### Follow through

At a later time, make sure that the problem was solved to the customer's satisfaction. Send a letter of apology, a gift, or premiums such as coupons, a free item, or additional service.

### Look at the big picture.

Determine if the problem is a recurring one. If so, figure out ways to prevent it from happening again.

### Humor

A patient was at her doctor's office after undergoing a complete physical exam. The doctor said, "I have some very grave news for you. You only have six months to live."

The patient asked, "Oh doctor, what should I do?"

The doctor replied, "Marry an accountant."

"Will that make me live longer?" asked the patient.

### **About our consulting services**

We're not your average advisory firm. Far from it.

Our membership in the Principa Alliance means you have access to the collective knowledge and expertise of an international network made up of hundreds of professionals who specialize in consulting to small and medium-sized businesses, just like yours.

When you add to that our experience, support and guidance, you can be confident you'll have all the help you need

to make your business truly extraordinary. We can and will do so much more for you than just 'keep the score'.

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

Contact us today to discuss how we can help you build a business that delivers on its promise—to you, your team, and your customers.

"No," said the doctor, "but it will SEEM longer."

It is time for us all to stand and cheer for the doer, the achiever—the one who recognizes the challenge and does something about it.

- Vincent Lombardi

DISCLAIMER: Information provided in this publication is intended as general information only and should be considered carefully for your own business situation before use. This firm and any associated companies accept no responsibility or any form of liability from reliance upon or use of its contents.