

Why Should Your Customers Pick You?

Successful businesses clearly and quickly communicate why their business is the best choice—their Business Value Proposition (BVP). And they never stop promoting the benefits their business offers.

What can you tell your customers about your business or product that will differentiate you from all the rest, *and* make your business the obvious choice for them?

Some tips to get started creating your BVP:

How are you better than your competitors? Where can you stand to improve?

Among the factors that make you stand apart from the competition, which are the most important to your customers/clients?

What about your business cannot

be easily imitated or replicated by your competition?

Which differences can be communicated to your customers/clients and have a meaningful impact on their purchasing decisions?

Can you tell your customers/clients in a concise, clear

'..differentiate you from all the rest..'

message why your business is unique and a better choice?

How will you communicate your BVP to potential and current customers/clients (advertising, a referral campaign, media, packaging, sales force)?

Don't forget to ask your *best* customers why they choose your business and how you can keep making the differences that keep them coming back. This will help you attract potential *best* customers.

Your points of difference may be small ones that lead to a distinguished customer experience (a greeter at the front door, a 2-ring phone answering policy, a sense of fun and humour in every customer interaction).

Contact us if you'd like to discuss your Business Value Proposition or would like help implementing any of the ideas in this article.



There is only one boss. The customer. And he can fire everybody in the company from the chairman down, simply by spending his money somewhere else.

Set Activity Goals And Get Results

In order to reach a large goal, you must first successfully complete a series of smaller ones. Set goals that are reasonable and within reach. Here are three tips to setting and realising activity goals:

1. Be time sensible - By allowing too short a time scale, you'll place an unnecessary burden on yourself, resulting in added stress and poor work performance. Set realistic

time frames for your goals.

2. Write goals down - Write your goals down on paper. This will take time, thought and consideration, but the more time you spend thinking and planning your course of action, the easier it will be to implement it. At the end of each week, spend a few minutes reviewing and analysing your progress.

3. Share your goals - and how you plan to achieve them. The people around you can help you achieve your goals when they know what they are.

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Five Tips For Bringing In More Business

A business has to take stock of its growth and retention strategies as much as it has to monitor its inventory. It does not have to be an overwhelming task. Here are five simple ways you can begin to bring in more business and improve your existing business:

1. Make a point to be available to customers. Answer the phone or meet with clients personally. Communicate with customers regularly. It can be in person, on the phone or in writing. Schedule regular customer communications in your business calendar.
2. Join an association like your local business chamber or an industry association. These are great places for networking and building strategic partnerships.
3. Go to the source. Ask your existing customers for referrals and ideas on how you can improve. Offer them an incentive - a free gift or discount - to show your thanks for passing on your name and their ideas.
4. Track where each new customer comes from. Was it a referral, cold call, direct mail or advertising? A pattern will develop that will show you where to focus your marketing efforts.
5. Keep an eye on local and national trends for new business opportunities for your services.

*"In the factory we make cosmetics.
In the store we sell hope!"
Charles Revlon*

How To Sell Ice To Eskimos

Here are nine great tips that will help you to sell your product or service.

- Make sure the market wants what you're selling
- Target those who value what you're selling most
- Clearly communicate the benefits of your products
- Understand how your customers buy
- Differentiate on value, not price
- Listen twice as much as you talk—listen hard, sell soft
- Make it easy for your customer to buy from you
- Sell to the person, not the company
- Awesome service equals repeat sales

Tap Employee Potential With 5 Core Principles

Motivated employees run great businesses.

Consider these principles for empowering your team.

Permission – consider and clearly define the types of decisions your team can make and problems they can resolve.

Protection – welcome an environment where *calculated* risk is encouraged and mistakes are considered and treated as

learning experiences.

This increases innovation.

Purpose – knowing and communicating your company's mission is critical to motivating your team. It guides them through decisions, challenges and problem resolution.

Proficiency – make sure your team members "own" their

careers and encourage them to identify areas of interest and needs for training.

Pat on the back – recognition and praise are key to making people want to do more. Do not leave praise for just team meetings or annual events. Pass along positive email and customer feedback. Reward good work with good words.

Map Your Success With A Business Charter

A business charter defines your promises and outlines what customers can expect from you. For companies like the Ritz Carlton it has been a map to success. Here are some tips.

Make a guarantee: You want to outline the minimum level of service that customers can expect. And you want to make it sound good and honest. For example: we promise to replace all broken or damaged items without hassle.

Make it quick and easy: A ten-point or less charter is a good guide. More promises than that and it can become unmanageable.

Avoid too much detail: You want to leave customers with an overall positive impression. These are broad principles that guide your business' operations and customer relations.

Tell your customers: Display your charter in your business. Include it in important communications with customers.

Get your team on board: To work, your charter has to be embraced by your team.

Follow your charter's course: Now that you have a charter you need to obey it. Your customers will expect you to react within the ground rules that you have laid out.

You may have to create a small budget for the charter's operation or the training of your staff. Remember every business operates on reputation. Fulfilling your promises establishes your integrity.

Test Your Customer Loyalty Programme

While you may have loyal customers, you can't become lazy or complacent. Schedule a regular check up of your customer loyalty programme. You can use this test as a guide.

1. Have you introduced all of your employees to the meaning and importance of customer loyalty?
2. Are customer loyalty goals built into employee performance and compensation plans?

3. Do you have a way to evaluate and review loyalty rates regularly?
4. Do you reinforce the company's commitment to loyalty by posting the rates for everyone to see?
5. Is your team involved in the deployment and maintenance of the loyalty programme?
6. Is there an assortment of marketing, selling and

customer-care tools aimed at cultivating loyalty at each customer stage?

7. Have you identified the five biggest loyalty breakers in your company and develop and execute plans for eliminating them?
8. Do you continually look for ways to modify and fine-tune your loyalty programme?

*"Every great institution is the lengthened shadow of a single man."
Thomas Edison*

21st Century Office Vocabulary

Cube Farm - an office filled with cubicles

Prairie Dogging - when someone yells or drops something loudly in a cube farm and people's heads pop up over the walls to see what's going on

Blame storming - sitting around in a group discussing why a deadline

was missed or a project failed, plus who was responsible

Keyboard Plaque - the disgusting build up of dust and crumbs found on and under computer keyboards

Mouse Potato - the on-line, wired generation's answer to the couch potato

Tourists - people permanently on "training courses," just to avoid doing their actual jobs



Getting Tough In a Tough Economy

You don't have to be beaten because the economy is tough. You just have to get into fighting shape. Here are some exercises that will make you more fit to deal with tough times.

- Tighten up your cash flow muscles. Consider reducing credit periods for customers and if necessary, use all the credit your suppliers give you.
- Shed excess inventory. Excess slow-selling inventory is unwanted fat. Analyse your inventory and put your money in the bank instead of on shelves.
- Measure your margins. If your product is selling fast, you may be under priced. Check to see if you are priced appropriately. Also use this opportunity to negotiate with

suppliers for better prices.

- Monitor overhead costs. See if there are any areas that warrant cutting back and also check your standing orders and direct debits. You may be paying for things you no longer need.

'...make you more fit to deal with tough times.'

- Promote, promote, promote. It seems the easiest and fastest way to reduce expenses, but cutting your marketing in tough times may not be wise.
- Don't take the 'easy' out.

The easiest ways to cut costs can end up costing you big time in the long run. Be creative in how you reduce your expenses, such as reducing employees to 4 day work weeks instead of layoffs. Offer employees a percentage of any savings they can create in purchasing and materials etc.

- Research shows that people remember those who keep advertising through a recession, even if they don't patronize the business immediately.
- And importantly, keep these principles in mind even when trading conditions improve.

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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