



GROW YOUR BUSINESS

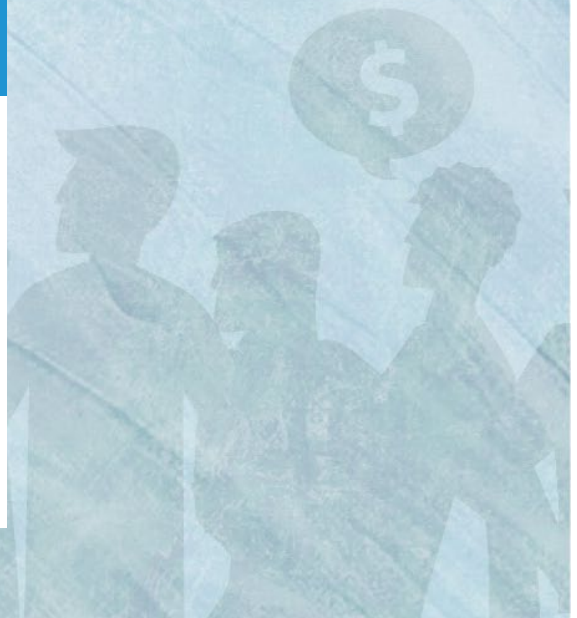
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Expand Your Client Base

If you want to expand your client base, a good place to start is by asking yourself if your marketing is clear, sound and persuasive. Does your marketing convince skeptical clients that your service is the one for the job? If not, it may not be working to your advantage.

An image overhaul is the first step, including a newly revamped marketing plan. Consider what has worked and not worked in the recent past and also consider future plans for the firm. Here are some more tips:

- Make deadlines and timetables for making sales: treat the sale like any other task in your 'to do' list with step-by-step plans to completion. Mark tasks, starting with initial sales calls, and map out step-by-step follow up-plans, ending with closing the deal.
- Don't discount the little things or the more classic and traditional methods - not everything has to be new fangled and fancy. A solid and information-rich, easy to use website; or brochures and flyers still have credibility. Employing both the classics and the trends can broaden

your target audience and generate the maximum amount of business.

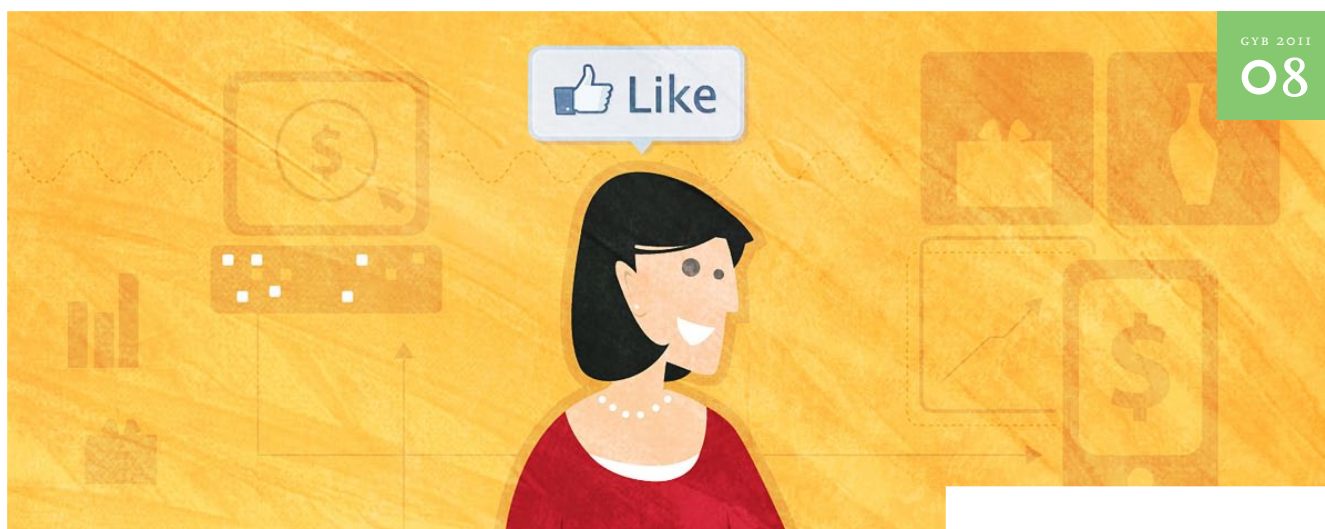
- Include more client-friendly information such as testimonials, guarantees, feedback, referrals and surveys that offer real life 'proof' to your advertising campaign. Plus you can align yourself with recognizable groups that stand for solid and sound business to classify your firm as trustworthy and secure.

“Treat the sale like any other task in your ‘to do’ list.”

- Never let your own belief in your product falter - stay enthusiastic and find ways to truly believe in what you are offering. Upgrade and maintain your service levels so that you always feel that what you are offering is honestly the best product for the job. Potential clients can see right through an insincere sale and will look immediately to the competition.
- Look into offering specialty services, or find a hole in the market that might need

to be filled. Engage your team members with these challenges by offering incentives or recognition for instigating new strategies or generating new business.

- Don't discount the continuous exposure that advertising can provide. Try something new and venture into a niche previously ignored. Be creative and think outside of the box on how your service or product can benefit non-traditional markets and venture into them with zeal. Successful marketing comes from a clear understanding of your unique core differentiator – that's what differentiates you from your competitors. If you aren't sure about the compelling reason why your prospective clients should be contacting you then it might be a great time to contact us. We have resources designed to help you with this critical phase in a cost-effective way.



Give Your Sales Techniques a Facelift

Creating a network, staying relevant and working within your niche to identify competitors are all sales strategies that are engaged at any business. However social networks such as Facebook have revolutionized every area of society – and sales techniques are no exception. With ad spending on social networks to peak at an estimated US\$2 billion dollars in 2011, and with more than 700 billion minutes a year logged into Facebook alone, it can safely be said that social networks are no fleeting trend.

The prevalence of social media necessitates re-evaluating your communication strategies: especially when it comes to sales. Social networks are infusing youthful energy and a fresh perspective into conventional sales techniques.

Start by creating a Facebook business profile. It's like creating your own Facebook page, but for your company. Facebook connects your business to more than 500 million internet-savvy users - just a handful of those 500 million even have to view your profile to potentially generate business.

Applications available through Facebook such as the Business Card take your promotional information wireless in seconds. And you can ask your favorite customers to put reviews on your page with the testimonials application.

“Getting in on the so-called ground floor is in the past.”

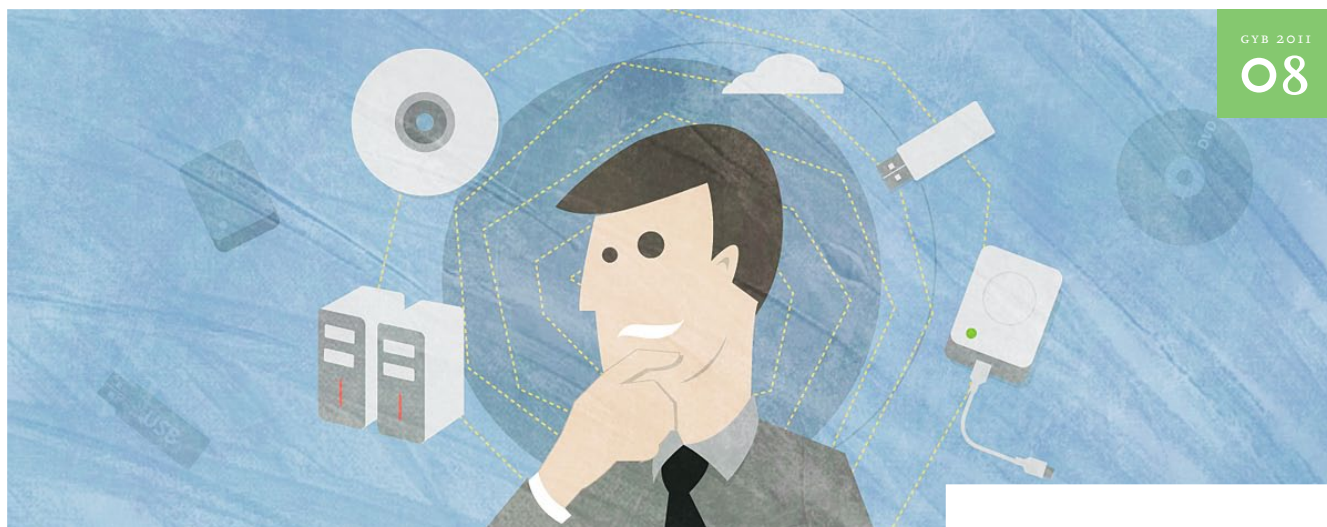
A Facebook business profile is not just free marketing. It seamlessly connects to even greater audiences through 'discovery engines', sites that find and recommend websites and content to users based on their preferences. Discovery engines are free, and drop your product directly into the laps of interested consumers. It is a simple and effective strategy, and it's currently being employed at even the highest levels of industry.

If you have the budget you can also try advertising on Facebook with Facebook Ads, or sell your goods on Marketplace (an eBay-like classifieds page). Getting in on the so-called ground floor is

in the past - now it's get in or get off of this fast-moving social network train.

GET YOUR HEAD INTO THE CLOUDS

Cloud computing is an online server that can make your IT systems simple and cost effective; and when provided by a reputable vendor, it can make them secure. Look into this web phenomenon and encourage your colleagues and team members to do the same.



Better Ways to Back Up

It seems like backing up should be an obvious daily activity in this technology-dependent world of business where one spilled latte can destroy months of data. With such a simple slip up constantly on the horizon, backing up your data should be the last thing you do each day to ensure that whatever happens, you will not be backtracking and re-doing work.

There are many different options for backing up, all manufactured to be user friendly. The best methods sit independently of your computer; outside vessels which can be saved in the event that your computer crashes.

External hard drives with software are the most reliable. They plug directly into your computer so you can run a back up using software programs. You then need to disconnect the device and store it in a safe place because even minimal damage to the drive can cause the data to be compromised. External hard drives, however, are not the sleekest design and can be difficult for commuting and remote work.

If you work from different computers or locations, a USB flash drive is both

convenient and simple to use. USBs are best used for transporting backs-ups of important presentations or data that you might want to have on hand at all times. However, being small and convenient can also be the pitfall of these storage devices - they are easily lost, and with them, the stored data.

“Reduce the risk of a complete technology meltdown.”

The current trend is online back up services. What computer-savvy folks are now calling the “pinnacle of file protection” is so far considered to be the most easy-to-use and safe method available. Storing your files and data online safeguards it from viruses that might attack your system, as well as crashes and coffee spills.

Online back up services set up automatic reminders to keep you backing up constantly and can be accessed from anywhere, on any computer with an internet connection. Move easily from

home to the office and have important documents available in a secure and safe location at both sites, minimizing the need to transport your laptop everywhere you go.

Services such as DropBox and Mozy Home offer up to 2GB of storage for free then up to 50GB for a low monthly fee, while Carbonite offers unlimited storage for just dollars a month. The downside of the sites is that they take an extraordinarily long time: running the initial back up on your entire machine could take anything from a few days to a month. But the subsequent backups take less time and often work in the background, backing files up as you save them.

With so many options, it is becoming easier to back up your device. Incorporate this task into your everyday ‘to do’ list and reduce the risk of a complete technology meltdown.



Advice on Firing Team Members

The process of letting a team member go is uncomfortable and upsetting. However there are a few guidelines that can help soften the blow called the five Ws - who, what, when, where and why:

Start with *who* - think about the team member and what you know about them. Be sure to empathize with their personality: this helps you to feel secure, as well as putting your team member at ease and making them feel less like a disposable entity.

“Remain in control of the conversation at all times.”

What is important in determining the questions that will inevitably arise. What is your team member going to say and feel? What tone will you speak in? There are many whats that can be addressed - the more you consider before the meeting, the lower the chance you will be thrown off guard.

When you choose to carry out the termination is also very important. Morning, afternoon or evening and day

of the week can affect the situation. The end of the day may seem the best choice, however, sometimes a team member can feel resentful that you knew what was coming the whole day and allowed them to carry on with their work regardless. Consider each situation independently.

Selecting the **where** is also a key factor. Choosing a conference room may feel less threatening than asking the team member into your office, but may mean that the team member has to walk through common areas afterwards. You may want to offer them the chance to return at a more discreet time to retrieve their personal belongings.

Why is crucial. Have clear, solid and succinct reasons for the termination ready at hand. Be attentive and listen actively to responses, however, remain in control of the conversation at all times. Be empathetic but not sympathetic, and do not offer apologies, false hope or future promises. The termination should not be up for debate. Allow time for responses, but do not hand the team member the conversational lead.

Always take time after the meeting to reflect and record the events - this information can help you better prepare for the future and you never know when it may be called upon in the unfortunate instance of a potential lawsuit. There can be major pitfalls to incorrectly dismissing a staff member. Often it can be a legal minefield if strict procedures aren't followed. Please seek appropriate advice at the time you decide that action needs to be taken.

If you are yet to implement a personnel development system in your organization, this might be the right time to contact us for assistance. We have a number of resources specifically designed for SMEs and would be delighted to help you with implementing systemized recruitment, induction and appraisal procedures that can result in better productivity for your firm.

Firm News:

Loans from Owner: equity or debt?

R. was owner/CEO of a failing business. He advanced cash to the corporation, paying some of its credit card bills and other expenses. The business failed and did not reimburse him the cash he had advanced to the corporation, so he deducted the amounts as bad debt. But the IRS denied the deductions, saying the unreimbursed amounts represented equity investments rather than bad debt. The case ended up in court.

Held: For the IRS. The court looked at nine factors, which included the following:

- The firm was thinly capitalized—unlikely to get financing from another source, the sign of an equity investment.
- The advances were to be repaid from future profit growth or new financing—both unlikely—so the taxpayer expected to be repaid only after other creditors; i.e. he had taken a subordinated position to other creditors.
- The taxpayer did not ask for interest on the advances and expected interest only if the firm had money available.
- The taxpayer did not ask for interest on the advances and expected interest only if the firm had money available.
- The taxpayer did not try to enforce the cash payments as loan agreements.
- A few factors favored treating the advances as debt, but these were all formalities, such as having a written note.

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