



# Tips Top<sup>®</sup>

FROM THE

Business insights  
from those at the top  
for those at the top

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## STRATEGY

### Seeing is Believing

I started a new business less than two years ago. One of my critical success factors was to grow sales as quickly as possible. I need to reach a level that will at least sustain the business. I decided to plot my monthly sales on a bar chart. I keep the chart next to my desktop computer, and I bring it to my monthly TAB board meetings. Seeing the results—some months are great and some months just OK—is a constant motivator that keeps me pushing for new customers and more revenues.

*Sondra Hanlon, S'Hanlon Online Auctions, Wilmington, DE*

## MANAGEMENT

### Appointing a Business Executor

One of our TAB board members recently lost her husband, who was actively involved in the business. He died unexpectedly the day before the TAB board meeting, which, understandably, this member did not attend. During the meeting, the board members turned the discussion to contingency planning to ensure the continuity of the business in the event of their death or disability. One idea that we generated was the notion of appointing a “business executor.” The business executor would essentially be an interim general manager who would step in to oversee and manage the business during the transition period. The business executor would be charged with the responsibility of maintaining the value of the business on behalf of the estate and heirs while overseeing



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## QUICK TIPS

the orderly sale or liquidation of the business. The business executor would need to work closely with the administrator of the owner's personal estate. Additional life insurance could be purchased to finance the compensation for the business executor.

*Toby Gallegos, TAB-Certified Facilitator, Lafayette, CO*

## MARKETING

### Trademarking Your Company Name

To prevent competition from creating confusion in the marketplace and to ensure your customers know you are you, consider trademarking and copyrighting your company name and logo. This may not seem important, but after 40 years of being in business—and building a reputation, we had a customer call us about completing some work they said we had been doing, only to find out that a new competitor was using our name. Going through the registration is not expensive when viewed from this vantage point.

*Bob Bayer, Theatrical Services & Supplies, Inc., Hauppauge, NY*

## OPERATIONS

### Making Meetings Efficient

When conducting group meetings with employees, writing the meeting purpose and expected products on a flip chart has proven to be an effective technique. Often, I will tape the flip chart to the wall at the start of the meeting as well. This keeps our meeting purpose and products visible to all participants. Additionally, as the meeting adjourns, we will revisit the meeting products one-by-one to ensure that each participant is aligned with the consensus of the team. This avoids the trap of adjourning and later discovering that some issues or concerns remain unresolved.

*Buck Eckholm, Quality Custom Metal Fabrication, Neenah, WI*

## MOTIVATION

### Credit Card as Guarantee

In those instances when I've extended credit terms to a client, I require their credit card information. It's not my intention to use it unless they exceed their 30-day terms by 10 days without prior permission or notification. This ensures things don't get out of hand at my end.

*Phil Del Giudice, Aztec Industries, Inc.  
Bohemia, NY*

### Creative Employee Incentives

To help reinforce your company vision and create a culture that supports that vision, provide employees with a laminated pocket card that contains key statements on vision, mission, culture and/or other relevant messages.

Reward employees for being "caught" carrying the card with them (you can do this by giving \$5–\$10 gift cards) and provide even greater incentives if the employee can articulate these items without the use of the card.

*John Ehrhardt, Accurate Forming,  
Hamburg, NJ,*

*and*

*Chuck Roberts, Ames Rubber, Hamburg,  
NJ*

## Employee Evaluations

I always recommend that employee evaluations are done at a different time than discussions on a salary increase. If you do them at the same time, frequently the employee only hears or waits to hear about the increase instead of focusing on performance. In addition, always have the employee do a self assessment on their performance and ask them to review this before you give them your feedback. In many cases, the employee is more critical of how well they have accomplished goals than you would be.

*Greg Yank, TAB-Certified Facilitator, O'Fallon, IL*

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