

Tips from the Top[®]

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



THE ALTERNATIVE BOARD[®]
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5 Unexpected Ways You Could be Limiting Your Business Success

Andrea Feinberg, TAB Facilitator

Before I hear another small business owner tell me that they can't manage their time and it is frustrating and ulcer-producing, let me spread a ray of hope here: it's not time you've got to manage; it's yourself – your actions and decisions – through the flow of time.

That means self-awareness is an important part of success with time. Here are 5 ways that self-awareness is an important success marker for effective use of time:

1. Be aware of your energy patterns and when, during the day, you tend to be more alert, creative and productive.

When you know that, you can schedule necessary tasks according to the degree of complexity they may have.



2. Know yourself with respect to your priorities.

When you know that, it's easier to establish how much time – and how soon – any individual project needs to be fairly handled, according to its priority to you.

3. Also – know yourself regarding any hidden reasons you may have for procrastinating on projects.

Are there any anxieties around planned tasks causing you to delay their implementation? What association do you have with a

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Time Management

I am definitely going to take a course on time management... just as soon as I can work it into my schedule.

— Louis E. Boone, Author

Who doesn't have a "time management" resolution on their list every year? Most of us want more time for ourselves, more

time with people we enjoy and less "wasted" time. This issue of Tips from the Top includes some extra tips on time-saving practices that can make you more productive at work, as well as a reminder to make the most of the time you save.



particular project – like whether it’s a big risk or departure from your usual business process – that adds a dose of hesitation to **executing the plan?**

4. And know yourself with respect to your willingness to push your own priorities to the bottom of a to-do list in exchange for your agreement to take on someone else’s project. The more you do this, the more you’re likely to both subjugate your priorities to others’ AND wear down your personal batteries of productivity and advancement. Not good.

5. Finally, consider if your own need to control is preventing you from effective delegation

– a huge opportunity because so much of what takes up our time doesn’t need to be done by us at all. Did you read that? It doesn’t all have to get done by you – just those things that no one else is capable of doing and that category may be smaller than you’ve been willing to acknowledge. The more you believe ‘only I can do this right’ the more likely nothing you do will get done completely and with your full creative powers on tap.

What all this means is the more you try to book yourself solid with appointments, plans and massive to-do lists, the more frazzled, frustrated you become and the less productive you are. How’s that for irony?

Know thyself and act accordingly – you’re a better judge of what needs to get done and how to do it with passion and purpose than any time management book, course or guru. Pay attention to your gut (as soon as it calms down) – it’ll give you a better scheduling device and resources for completion than you may have been willing to acknowledge.

Manage Your Relationship With Time, Through Accountability

Stephen Davies, TAB Facilitator

People talk about “Time Management,” but that is a very superficial, unhelpful and misleading phrase. Time is something that cannot be managed. No matter what we do, it continues to pass and there is nothing we can do to stop that process.

You can’t manage time...but it can manage you if you allow other people to take control of how you spend your time. The key to better “Time Management” is to change your relationship with time by learning to view it as an accountability commitment. The better phrase is really “Time Accountability.”

The only way that we can “manage” Time is by managing the way that we choose to spend it. The only way is to become more selective about what we take on and to hold *ourselves* accountable for the choices we make.

Ask “Why” Five Times

Andy Vande Hey, Vande Hey Company, Appleton, WI

When I am working with an employee to solve a problem, the first question I ask is, “Why is this happening?” After hearing the answer, I ask “Why is that happening?” By digging deeper into the underlying reasons behind a problem, you get to the real source of the issue – and this is where you should focus your problem-solving efforts. (Six Sigma practitioners actually use the “5 Whys” technique to get to the root of a defect but it works in the non-Six Sigma world, too.)

This technique can be used with suppliers to accurately identify the benefits the supplier’s products and services will bring. It can also be used with customers to clarify their real needs and expectations. Developing a questioning attitude and using the “5 Whys” produces both a clearer understanding and better results.

Scheduling Time Saver

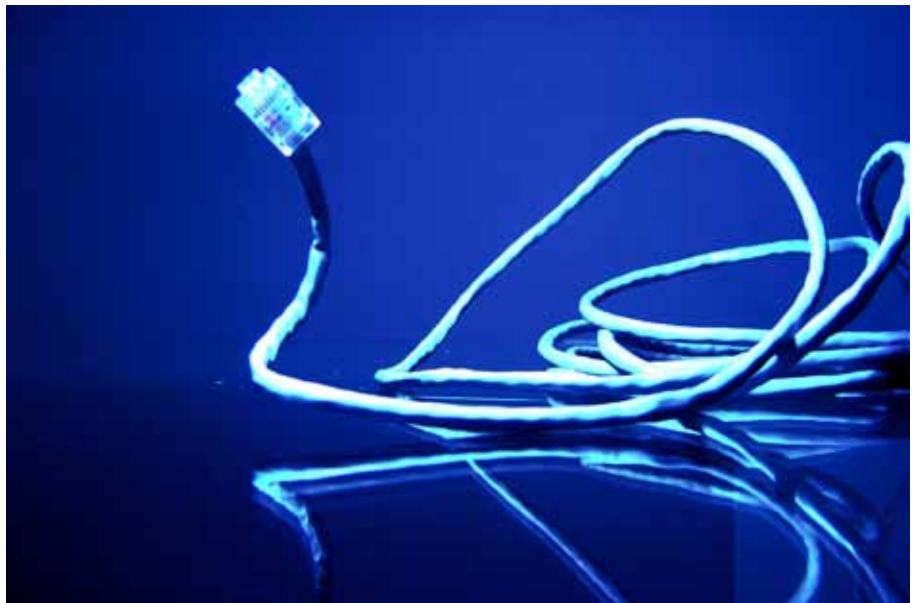
Zelma Loeb, Loeb Architects, LLC, Dallas, TX

I often find it difficult to schedule meetings with more than a few participants. I have found a great online tool called “TimeBridge” that lets me propose up to five different times for a meeting, sends out invites, and enables participants to select the time that works best. TimeBridge saves the proposed times on the invitees’ calendars as “tentative” until the last person responds. Then it automatically sends the final meeting date and time to everyone and removes the tentative appointments. It’s a quick system that saves multiple phone calls and emails. Better yet, it also comes with free conference calling.

Easy File Sharing

Kris Kelso, The Kelso Group, Mount Juliet, TN

If you use multiple computers or share files with people on different networks, there is a very simple but incredibly useful service for synchronizing files. “Dropbox” installs on Windows, Mac or Linux computers, as well as on iPhones, iPads and other mobile devices. Once installed, any files saved to the “My Dropbox” folder will be securely transferred to any other devices you have set up to synchronize. Any time a file is modified on any of your devices, all devices will be updated within a few minutes (depending on your Internet connection speed). All of this happens automatically in true “set it and forget it” fashion. Dropbox is a free service for up to 2 GB of storage space (enough for thousands of documents), with paid options for additional storage. To sign up, visit: <http://www.dropbox.com>.



Example: (From Wikipedia)

The Problem - My car will not start.

1. Why? - The battery is dead.

2. Why? - The alternator is not functioning.

3. Why? - The alternator belt has broken.

4. Why? - The alternator belt was well beyond its useful service life and has never been replaced.

5. Why? - I have not been maintaining my car according to the recommended service schedule.

Solution - I will start maintaining my car according to the recommended service schedule.

Shifting Out of Neutral

Scott Nowokunski, Integraphx Inc., Charlotte, NC

After all the negative financial and employment news recently, I noticed that much of my staff seemed to be simply taking care of business – essentially stuck in neutral. I thought it would help to get everyone focused on a positive future, so I shared with them the company’s Strategic Vision, as well as where we collectively must be to achieve that vision. I pointed out that any normal processes or procedures that might be slowing us down or preventing new clients must be eliminated. Based on the buzz after two meetings, the message has begun to penetrate, but will need further clarification and continued reinforcement.

Working Too Many Hours?

Debra Fendrich, Pioneer Drama, Denver, CO

As business owners, it’s easy to say we want to work fewer hours. But is this really true? Do you know what would fill your time if you worked less? More often than we want to admit, business owners spend time working on evenings and weekends because they’ve dedicated so much time to the business that they now have no hobbies. Sure, there’s always more work to be done, but this will be true whether we work through weekends or not. Ask yourself, “Am I working on Saturday because I absolutely have to, or because I really don’t know what else to do with my time?”

If you want to work less, start by finding a hobby you enjoy so much that you will schedule time for it during the week. If this sounds difficult, find a class or join a group (like a choir or dance group) that has a scheduled meeting time. Once you start making time for this outside commitment, you’ll realize that your business can get by without you putting in the extra hours.



Managing the Masters

Patti Zimmerman, Koffel Associates Inc., Elkridge, MD

As a business owner, it is not necessary for you to know everything. The people who work for you should be the masters, or subject matter experts. It is your job to manage them, which includes encouraging their growth and trusting their knowledge and abilities.

Adding Value to Commodities

Jim Gans, Image Marketing Enterprises, Chesterfield, MO

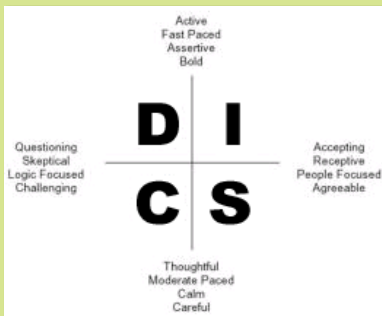
Paper suppliers sell a commodity. Our supplier, however, has added value by personally delivering paper to us and picking up our used paper for recycling. This service saves us time, and helps us maintain our “green” company image. It’s such a valuable offering that we are willing to pay a little more for the paper.

Getting to Know You

TAB-Winnipeg Board 501

The DiSC assessment helps business owners better understand themselves and their employees or fellow TAB Board members. This revealing assessment of an individual's preferences sheds light on their behavior, leading to a better understanding of why they do what they do. This understanding helps you better communicate with the person. I believe all TAB boards should consider having their members complete a DiSC assessment, and then sharing the results in a spotlight session.

This exercise is bound to create more effective dialogue between the board members and also bring awareness to each individual about the way they can best communicate their thoughts and ideas.



Up Front Meeting Contracts

TAB Denver West

Before going into a sales call or meeting, I like to have an Up Front Contract (UFC) to make sure everyone is on the same page. It can be verbal or written, depending on the formality of the meeting. I use the following acronym: PALO (Purpose, Agenda, Logistics, Outcome). The UFC defines the purpose of the meeting, proposes an agenda, specifies the location, attendees and any special requirements, and most importantly, identifies the desired results of the meeting. Using UFCs has enabled our meeting productivity to soar.

Scheduling Return Calls

Michael Finkler, Team Restoration, Gowen, MI

To maximize my productivity during the work day, I return calls only at appointed times: 8:00 a.m., 11:30 a.m. and 4:00 p.m. My voice mail message indicates that these are the times during which I return calls, and customers have told me they like knowing when to expect my call. Of course, if there is an emergency my message also specifies how they can reach me immediately.

Measure Twice, Cut Once

Mike Cronin, Gettysburg Flag Works, East Greenbush, NY

I was installing two large custom flags on indoor frames on a 20' tall wall. The flags had to fit precisely, and there were many people watching. No pressure! I made sure to follow the old adage, "Measure twice, cut once," and the flags fit perfectly. In business it's important to get it right the first time. If you are selling quality and service, you cannot disappoint any customer.

Focus on Efficiency

Andrew Meyer, Lake-Aire Auto Service, Oshkosh, WI

We recently changed our automotive shop work flow, which significantly improved efficiency. When a car arrives for service and repairs, the auto technician diagnoses the problem and then logs onto our supplier's website to identify the needed parts. In the past, the technician would prepare a written list of parts and give the list to a service writer to place the order. If the service writer was busy with other customers, which happened often, ordering the parts was delayed. Additionally, the handwritten list increased the potential of ordering the wrong parts.

With our new management software, each of our auto technicians is able to order parts online, bypassing the service writer. Additionally, the software automatically adds the parts to the work order and transfers them, with pricing, to the customer's invoice. As a result, parts arrive faster throughout the day, orders are more accurate and bottlenecks have been minimized. Efficiency has significantly improved with this single change, and we are now looking for other improvement opportunities such as revising the shop layout and reducing slow-moving inventories.

Health Care Savings Accounts

Ted Engler, WorkSafe Products Inc., St. Louis, MO

If you are interested in providing health care plans to your employees at a low cost, consider (HSA). An HSA is basically two plans.

First, it is a high deductible insurance plan with a relatively low cost. Typically an HSA does not pay until the minimum deductibles have been met. However, it usually covers some preventative procedures, and contracts for services at a much lower cost.

Second, the HSA provides a tax preferred savings account. The employee may contribute a portion of his or her salary, tax free, up to a pre-determined limit. These funds can then be used to pay for anything from prescriptions to medical procedures. Unused funds remain in an account that belongs to the employee. The advantage is that the funds will add up over the years, will reduce tax liability and will be available when health declines. The employee can determine how much he or she would like to contribute and they have some control over spending. More control over health care expenses is a win-win for employers and employees.



“Humanating” the Workplace

Sharlene Massie, About Staffing Ltd., Calgary, AB

I was meeting with an employer recently who had a lot of difficulty hiring and retaining staff. He seemed like a very honest and fair employer, wanting to hire the best, pay fairly, offer bonuses and potential advancements to his employees. So what was he doing wrong?

He was missing the human element in his employer/employee relationships. Employers need to “humanate” the workplace if they want to retain their staff. They need to welcome new employees with a smile and some warmth. They need to listen and genuinely care about the people who work for them. They need to wish them a happy birthday or ask how their kids are doing. Employees are people, not walking job descriptions, so their thoughts and feelings need to be considered.

Bosses who “humanate” the workplace, adding a people perspective to everyday working relationships, will be rewarded with long lasting and mutually beneficial employee relationships.

Using Resumes as Reminders

Andrew Toth, Metex Corp. Ltd., Toronto, ON

We have found it helpful during some employee performance reviews to include the employee’s resume in the discussion. The resume can be used as a reminder of the credentials that the employee presented to the employer, and of the expectations that the employer derived from it at the hiring interview. Whenever we have used this method to remind an employee of the high level of skills and experience on their resume, the employee subsequently improved their performance markedly. Overall they have been dependable, highly productive and key staff members ever since.

It Works Both Ways

Richard Duggan, Financial Liberty Group, Melville, NY

When scheduling an employee performance review, I always ask the employee for their feedback on my performance as well. Not only does it validate their experience and company involvement, it also generates some great ideas for me.

Investment Diversity

**Mary Baxter, ReMax of the
Poconos**, Pocono Pines, PA

I recently learned that I can use my IRA fund to purchase investment real estate. The best part is that the income is tax free and any appreciation realized when I sell the property is also tax free. Managing the property is easy since it is something I've been doing anyway for many years, both for myself and others.

Part-time Expertise

Jeffrey Eastburn, Hoopes Fire Prevention Inc., Newark, DE

We had never paid enough attention to our overall financial health and had accepted poorly structured loans from our bank without really questioning them. Our lack of attention to finances had also resulted in our poor choice of accountants. Recently we decided to change our direction in these areas, but the recession has made the task extremely challenging.

At the suggestion of my TAB coach, we hired a part-time CFO with a deep understanding of commercial banking. Her first recommendation was to change accountants and find someone who could get our records in shape and who maintained good accounting practices. We did as she suggested, cleaned up our financials and put together a financial plan that made sense. Then, guided by the part-time CFO, we found a bank that agreed to refinance our business. The entire process took 10 months and we were able to secure an SBA loan. When we finally got the approval, we were able to breathe again. The lesson – don't hesitate to seek specific outside expertise when you don't have it in-house.

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