

LEADING WAYS # 77
Ready, set, 2012 go!!

Speaker Tip of the Month

**MEMORABLE PRESENTERS UNDERSTAND THAT
STATISTICS ARE BORING**

The next time you are preparing a presentation, and if you need to use a statistics Pick just a few of the strongest, and build them into stories....

In that way you can be like memorable presenters, and make stats interesting.

"Oh, we can't do anything we just need to ride out the economy..... besides it's election year and then everything stops for two months, and then stops over Christmas as well....." Wrong!

For those of us who lived through the 87' crash we saw companies go out of business, housing projects abandoned and never completed, people losing their homes and strip shopping centres partially built and never occupied.

--- and ---

We also saw people who made a decision.

"Well sales are going to be down, but dang it, customers and prospects are out there and are going to buy from us!

So my friend, the choice is ours and I submit now is the best time to review your progress and develop and implement plans so you jump-start 2012.

I have always loved the competitive forces in this business.

You know I certainly have meetings where I spur people on by saying,

"Hey, we can do better than this. How come we are not out ahead on that?"

That's what keeps my job one of the most interesting in the world.

Bill Gates

Do you have Differentiated products and Services? When was the last time you checked?

If you have lost your differentiation (the attributes which make your service, or your goods and services unique) then customers will start buying from you on price, because you now have commodities.

If customers come to you on price..... then they will leave again on price when they find a cheaper provider.

What are your Gross Profit Trends?

Over time our margins just erode unless we pay strict attention to what we are doing::

- Am I discounting too often in order to make the sales?
- Are volume rebates hurting my business?
- Am I discounting too often by type of product?
- Am I discounting too often by industry group of customers?
- What has happened to my margins year-on-year: overall | by type of customer | by type of product?

What is my EBIT result and trends?

This is your opportunity to consider the latte effect. That is those small expenses which if incurred regularly erode your Earnings Before Interest and Tax. [EBIT]

I encourage a line-by-line review of all operating expenses and this review includes:

- What are my year-upon-year trends?
- Can I benchmark these trends to other companies – the best in my industry?
- What are my discretionary expenses? Shall I stop them right now?
- Am I taking advantage of volume discounts?
- Am I over-staffed for the ongoing levels of business?

Month-by-month Cashflow plan

I have seen too many businesses fail from a lack of cash. If you have a month-by-month cashflow plan you can monitor trends and make mid-course adjustments if your cash reserves are dwindling.

Expenses are easy to project, and should be forecast month-by-month for at least eighteen months.

This is a rolling forecast.

Revenue is harder to forecast but can be accomplished none the less. A starting point is to look at your average (cash receipt) revenues over the last 4-6 months, to which you consider::

- Seasonal trends
- Sales increases or slow-downs
- Slower or accelerated accounts receivable payments

This becomes your average revenues for projection purposes.

No-one ever downsized to greatness!

Congratulations, you have now positioned your business prudently for current economic conditions.

But now it is time to grow your business and give your team confidence that they are with a business which is going somewhere.

Follow a comprehensive marketing plan.....

It's all about face time – people do business with those they like and trust. If it is not face time, then it is mere preparation. [Do the preparation at times when you can't get in front of customers or prospects]

The marketing plan for your business is three-fold.

- 1. Customer Relationship Enhancement** – this involves (a) ensuring they are wedded to your business, and you are not vulnerable to their loss to a competitor; (b) that you have fully cross-sold them on all goods/services appropriate to their situation; and (c) that you have asked them for referrals to others having a need for your products or services.

Remember your customers like you and therefore would be happy to give you referrals. Don't be bashful.

I'm tired of dreaming. I'm into doing at the moment.

It's, like, let's only have goals that we can go after.

-- Bono

- 2. Visibility** – there are many visibility related strategies and these must be built in to your month-by-month Action Plan.

Visibility-related activities may include::

- newsletters, blogs, LinkedIn etc
- business-related organizations,
- industry-focussed organizations, [if you join an organization become active and visible in order to be seen as a centre of influence, or the “go to” person]
- volunteer fundraising activities,
- writing articles and having them published (after publication, reprint and circulate them to your target list),
- delivering seminars and workshops (and following up with attendees) – preparing an article can be the starting point for your presentations.
- writing and publishing white-papers.
- Generating news releases.
- Becoming a subject matter expert and commentator on radio or TV

3. **Targeting** – this includes referrals who can help you with introductions to companies in your target market; and/or targeting directly on companies who are potential prospects as part of your industry focussed marketing plan.
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Bringing it all together - your threshold decision is to decide how many hours per month you and members of your team agree to put into an integrated marketing plan.

Each and every month I suggest you undertake activities in all three elements of your plan – (1) Customer Relationship Enhancement, (2) Visibility and (3) Targeting.

If you are not in business, you can still use this same approach in order to build your network! Build relationships with customers, increase your personal visibility, and target specific people.

If you want to learn the benefits of forming a Mastermind Group.... Email me :: denis.orme@yahoo.com

Remember, people do business and build relationships with those they like and trust.

My 'Rule of 7' is that it will take six or seven contacts [face-to-face meetings] before someone likes you, trusts you and perhaps wants to test you with a small order before sending ongoing business your way. **It's all about face time.**

If I set for myself a task, be it so trifling, I shall see it through.

How else shall I have confidence in myself to do important things?

- George Clason

So, lay the foundation now, and plan for continued success in 2012

Next Leading Ways February 2012

Best wishes

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