

Nothing Personal...It's Business

Excelleron Business Consulting, LLC
Business Development, Consulting, Coaching,

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Special points of interest:

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So What Do You Do?

Many people ask me, "So, what do you do for a living?" My simple elevator speech is always the same. "I'm in the growth business, what do you do?" Oddly enough, when you turn it around and ask them, they kind of forget that they asked first. After they tell me what they do and some of the issues they confront in their day to day operations, I quickly explain how all too frequently that regardless of what there business is, the challenges they face are many times the same kinds of things that I help my clients with as they try to grow and prosper too.

Whether it is addressing the actual business or the individual, what I do is tap what seem to be the limitless resources I have at my disposal, to make "it" better and get it to work more efficiently. It is not always an easy process but for me I cannot imagine doing anything else since the rewards are so obvious. And for my clients, often times, the results seem to be miraculous.

One of the tools I use to accomplish this is my in-depth, "Business Effectiveness Evaluation."

Here we review and do a formal analyses of the 9 key areas (including examining the financials) to uncover and locate key opportunities in your business. With comprehensive results and easy to read charts and graphs, you the business owner and I are able to go right to work in setting a new course or redirecting an old one so that bottom line profits are achieved. After we establish some baselines, we then are ready to develop what we call your S.M.A.R.T. goals.

This coupled with a structured series of pre-determined coaching sessions ensures that the very specific goals that you have established are hit within the time frames specified and any of the usual and normal distractions that are typically encountered are kept to a minimum. In other words, together, we find the best way to get the job done.



Brendan J. Cunningham, Pres.
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Keeping Your Focus



RETAINING MORE CLIENTS: 8 STEPS TO GOOD CLIENT RELATIONS

In tough economic times, it's more important than ever to ensure good client renewal rates as new business can become harder to find and

close. So I thought I'd share my top 7 tips on how to create and maintain good client relations, which in turn can help you renew more existing contracts.

1. Be on time! I can't tell you how many marketing firms I've partnered with in the past that actually show up LATE for meetings — consistently! Be on time. Be on time for calls, meetings, everything. Being late all of the time tells others that your time is more important than theirs — and you NEVER want to send that message to a client. Clients are typically understanding if there are unique, one-time situations (traffic, etc.), but call ahead if you know you'll be late! It's OK for the client to be late, but not the vendor — EVER.

2 Be a "solutions provider", not just another vendor. What is your client's main goal? Likely to sell more products/services. So help your client by be a solutions provider — not just another vendor. If your client is looking for a web designer, do you have one you'd be comfortable recommending? If you see a PR opportunity that might fit your client, do you pass it on to him/her? The little solutions you help provide show your client you WANT them to succeed — not just with your efforts but overall.

3. Get contracts up front — don't begin work without having one. Seems like you'd be doing a nice thing to start work without the contract finalized, right? Wrong. Without a document stating everyone's expectations and responsibilities, the waters can get murky quickly. What expectations does the client have? That you'll do SEO AND PPC for this price while you're planning on just SEO? It's important to get everyone on the same page from the beginning so that there are no questions about the direction you're taking, right from the start. It keeps everyone happy in the end. (CONTINUED P. 2)



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"The benefits of coaching appear to win over even the most cynical clients within just a few weeks." **Industry Week**



**Without the client...
we're out of
business!!**

Coaches Corner: So What's the Price?

Many clients are losing ground simply because they may be charging too little for their product or service. In this price conscious economy that might sound a little weird but it's true. Lots of businesses will go under this year because they will discount their widgets to the point where they no longer can keep their doors open. Here are some things to consider before you get that big red pencil out...

Basing your prices on costs, not customers' perceptions of value

Does a Rolex watch really cost between \$3000 to \$6000 to make? It would have to since they retail for between \$6000 and the moon. Prices based on costs invariably lead to one of two scenarios: (1) if the price is higher than customers' perceived value, the cost of sales goes up, sales cycles are prolonged and profits suffer; (2) if the price is lower, sales are brisk, but companies are leaving money on the table, and therefore not maximizing their profit.

Basing your prices on "the marketplace"

Well that's what they are charging across the street. The marketplace is often cited as the "wisdom of the crowds"—the collective judgment of a product's value. But by resorting to marketplace pricing, companies accept the commoditization of their product or service. Instead, management teams must find ways to differentiate their products or services so as to create additional value for specific market segments.

Attempting to achieve the same profit margin across different product lines

Cost accountants sometimes get stuck on this one. Some financial strategies support a drive for uniformity, and companies try to achieve identical profit margins for disparate product lines. The iron law of pricing is that different customers assign different values to identical products. For any single product, profit is optimized when the price reflects the customer's willingness to pay.

Failing to segment their customers

A cord of wood costs a helluva lot more in New York City than it does in Watertown New York. Customer segments are differentiated by the customers' different requirements for your product. The value proposition for any product or service varies in different market segments, and price strategy must reflect that difference. Your price strategy should include options that tailor your product, packaging, delivery options, marketing message and your pricing structure to particular customer segments, in order to capture the additional value created for these segments.

Retaining Clients (continued)

4. The customer may not always be right, but tread lightly here. In our world, the customer can't always be right. There are times when a fact, for instance, about how algorithms work outweighs a client's desire for the truth to be different. (Example: AJAX is not indexable. You have to have a workaround. That's just the way it is!) Be sure that while you speak to your client as the "expert" that he/she has hired that you don't make the client feel that his/her concern is unimportant. You're both working towards the same goal, so be sure to structure your conversation in that way and be a "solutions provider".

5. Schedule recurring calls (weekly, monthly, etc.). The recurring client call allows the client to express his/her feelings about how the project is going and to interject information you may not know — such as an upcoming event, announcement, etc. that may also help your work. Be sure to touch base with clients regularly. I find that a scheduled call at least monthly allows clients time to get their thoughts together and is accepted as a regular calendar item.

6. Visit in person when you can. Nothing beats face to face interaction. It allows you to gauge your client's body language. Does the client's

body language say one thing while they are saying something entirely different?

7. Send a small gift. One thing you should always be doing with clients is showing them how thankful you are for their business. A small gift at the holidays, on a client's birthday, etc. is a great way to show your appreciation.

8. Write Thank You notes. More than a gift, however, a HANDWRITTEN thank you note is even better. It tells the client that you took the time to make it personal. I'm from the South, and I flat out expect thank you notes - from interviewees, vendors, etc. People really appreciate the time and thought, so take the time!

AND HERE'S ONE EXTRA TO GROW ON: If you're upset, sleep on it. There are always times that clients frustrate us. But instead of firing off an angry email, sleep on it. I found this works well not just for my personal life, but also my business. You need to work with clients with a level-headed approach — let yourself cool off before responding. Don't lose a client if you don't have to!

Janet Driscoll Miller