



Building Cash Cows™
Improving Quality of Life™

The Strategic Edge™

Insights for improving profits, cash-flow, and quality of life

Spring 2008

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It Takes A Team

Our last feature article, "The Wheels on the Bus Go Round and Round" addressed the importance of getting the right people in the right places in your organization. While it is critical that job descriptions are clearly defined and assigned to the appropriate individuals in order to achieve maximum efficiency, it is also useful to look at your team from a broader perspective. The view from 10,000 feet reveals that each and every individual on your team contributes to your success in a variety of unique ways. This is indeed a case where the whole is greater than the sum of its parts.

Most accountants do not see themselves as marketers, just as most customer service representatives do not see themselves as number crunchers. Our individual specialized experience, talents, and expertise are what allows us to be effective in a position. However, we are also part of a team – the organism as a whole. As we would all agree, when everyone on the team is rowing together and in a targeted direction, we reach the goal much sooner and more effectively. The first step in creating this target is to define the company's mission statement and communicate the vision and each person's role in accomplishing it throughout the organization. Individuals feel their value as a contributor to the organization's ultimate success when they know where they fit in the mission and believe they are appreciated for their role in pursuing it.

Following are three major areas in any organization that will benefit from the attention of every individual:

1. Marketing
2. Customer service
3. Finance and Accounting

Marketing

We tell our clients that they should view every employee as a member of their marketing team. The marketing department is responsible for getting sales leads, however, there is one marketing activity every employee should include in his or her responsibility. This activity is delivering the marketing message. Each employee should understand what your marketing message says. Whether at work or outside of work, each employee should be an

ambassador, explaining what the company does and communicating your marketing message in an enthusiastic manner. This is often called your 30-second elevator speech. The opportunities to spread the word about your company are endless and often tie back to all employees- not necessarily just the "marketing" department.

Customer Service

Excellence in customer service can set a company apart from its competitors, encourage repeat business, and ensure loyal, satisfied customers. While specific customer service duties are spelled out in some job descriptions, every individual in the organization is really a key part of excellent customer service. A sales person, a grocery bagger, a bookkeeper, the CEO, or a janitor can all improve the customer experience. It is valuable to spend time identifying ways with your team to improve customer service that go beyond the normal day-to-day responding to customer inquiries and complaints.

Finance and Accounting

Being fiscally responsible is an important goal for individuals, families, businesses, and government. The same things that we do at home can be practiced at work: being careful with resources, and accurately measuring and managing our time. When each employee pays attention to these it makes a difference. Expenses can be self-monitored by individuals to determine whether they remain a good investment of time and money. Accurate inputs into your system are critical to reliable accounting and management information. In industries that charge time to clients, accurate and timely tracking and recording become key in knowing whether jobs are under or over budget. Industries that manufacture or resell products require employees to accurately track parts used, prices, and inventory. Effective time management by everyone is an investment that always produces a positive return on investment. Increased productivity always carries through to the bottom line.

Teamwork is more than collaboration on a specific project or contributions to a single department. There are many activities and attitudes that contribute to making a difference to the company as a whole. Take advantage of opportunities to identify ways to encourage employees to serve outside the box. But remember, enthusiastic and careful participation in these critical business functions are driven by how much a person feels valued and appreciated!

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American Business Advisors, Inc.

www.ABAdvisors.com

6635 South Dayton Street, Suite 210
Greenwood Village, CO 80111

Phone: 303-335-4218, Fax 303-220-1937, Toll Free: 877-902-3600

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