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Top 7 Strategies to Stop The Leaks and Increase The Flow of Profits

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We are constantly bombarded with all kinds of business theories. Many are esoteric, contradictory, impractical, or simply don't apply to our line of business.

These 7 tips show you how to unite the efforts of those around you while you create a higher level of performance, focusing everyone on shared beliefs and goals.

1. Be visible, responsible and generous in your own community. Expand your annual planning beyond the task of making money. Seek out enriching experiences: serve on boards, participate in Rotary; sponsor non-profits like soccer, Little League teams, The Salvation Army or volunteer fire departments. Vote!
2. Banish defeatist mentalities like "we've always done it like this before." Seek employees ideas. Ask each employee to submit two ideas every month. Have an open mind; be willing to learn and openly share the credit. When people know their input will be welcomed (no matter how small), it will keep them sharp, on the edge, engaged, motivated and, best of all, contributing.
3. Create a measuring stick to chart your financial progress daily. Calculate how much your company needs to generate in annual sales and profitability to reach your financial goals. Divide that sales amount by the number of business days in your fiscal year to give you a daily figure. This precise guideline will alert you every 24 hours where you are and give you a fighting chance to catch up. Once you've lost ground, it's harder to make up.
4. Express your values in the hiring process through stories, anecdotes and examples. People who are in agreement with your values right from the very first moment, increase the probabilities of mutual success. Explain how an employee's job, position and contribution will fit in the overall company
5. Reinforce the behaviors you seek: innovative ideas, sales goals, project completion, excellent attendance, and community involvement. Use one of

the most inexpensive business development tools available....a simple rewards system. Award prizes like a pin or a framed certificate; an extra hour for lunch; Fridays off in the summer; leaving one hour earlier every day for a week. Create contests to name projects, etc. Always shower the winner with public recognition.

6. Treat your employees like your most important customers. Care for your inside customers who come to work every day equally as important as you treat your outside customers. Refer to your employees as your "team" not "the help". Use language that uplifts and inspires when you talk to them and about them. Companies will "knock themselves out" to treat their top customers like royalty, but often will treat their best employees like serfs. How you treat your employees is how they'll treat your customers.
7. Share as much knowledge as you can with employees. Trusting the people who work for you is fundamental for business success. Arm them with information so they can perform their jobs and be in sync with the "Big Picture." Create a system or a "hot line" that consistently gets information to the right person, right away. Trust drives every level of success.

Nick Martorano helps companies to increase profitability by leading them through a strategic business planning process. An executive coach for business owners, he also excels as a turnaround specialist. He recently authored a tips booklet entitled Stop the Leaks 56 tips to increase the flow of profits which is available for sale at <http://www.martorano.assoc.com>