

Are You Your Best Boss and Loyal Employee?

The Survival Guide to Being Your Own Boss (and Your Own Employee Too!)

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You're more than a sales person. You're a business owner ... your own business. And having your own business involves a plethora of departments that must work hand-

in-hand and rely upon each other to succeed. Success depends on your ability to maintain a delicate balance between being the boss and being the employee.

Here are five steps to being your own best boss and loyal employee.

1 Be a Good Assembly Line Worker and Watch the Leads Roll In.

Being a good assembly line worker means following a simple proven method every day and meeting your production goals. It's prospecting – the building blocks of a good sales organization. It's easy to do, but you need to take the time to do it. Remember ... "get your qualified three" – three appointments ... three sales ... or a combination. "

2 Be a Good Sales Person and Watch the Orders Roll In.

You're only as effective as the quality of the leads you're given by your assembly

line worker. You go in to close the deal – securing the business that will keep you in business. As critical as your role is, it's not the "be all" or the "end all." There's more ...

3 Be a Good Accountant and Keep the Numbers Coming In.

You're the numbers person. You help the assembly line set goals and budgets. Don't be afraid to push these folks. Assembly line workers and sales people tend to slack off when nobody's watching. Set realistic but achievable forecasts and track the performance of your assembly line and sales staff.

"I don't believe in playing without a scoreboard." – Bobby Bowden

4 Be a Good Customer Service Rep and Customers Will Keep Coming Back.

You're the front line, holding on to every precious customer. You cultivate long lasting relationships by being accountable to your clients. You're a cheerleader too ... pushing your assembly line and sales co-workers to meet the numbers.

"Ability may get you to the top, but character will keep you there." – John Wooden, head coach – UCLA (Basketball Hall of Fame as player and coach)

5 Be a Good President and CEO and Watch Your Team Achieve Success.

Now comes the tough part ... keeping a watchful eye on the team and cracking down where necessary. If the assembly line isn't "getting their three," you need to remedy the situation. Likewise, if the sales rep isn't closing deals, then you need to find out why. You also oversee the numbers and make sure goals are being set and achieved in addition to making sure clients are satisfied. You guide the company and are ultimately accountable for the entire process.

It's true that you are your own boss ... but you're also your own employee too. Most people want to be their own boss, but don't want the employee role that comes with it. Think about it ... would you want your employee on most days?

Running your own company is a heavy burden and most people couldn't handle it – but you can! And those that do are the most financially independent and self-satisfied people in the world. Good luck and successful selling! ☺

ACA International Fast Fact

Late payments on credit card loans declined in the third quarter of 2005, according to the American Bankers Association's Consumer Credit Delinquency Bulletin. The number of credit card accounts 30 days or more past due decreased to 4.74 percent from the record high of 4.81 percent in the second quarter of 2005.

From ACA News Link, January 24, 2006

Market Report: Wireless Communications Stores

Overview: Wireless Market Sends Clear Signal for Business Boom

With 2005 sales of over 750 million cell phones, wireless telecommunications is a vast and virtually untapped market. The opportunity is in collecting balances from consumers who default on their contracts. "That number is significant," says Dr. Randall Case of the Salt Lake Metro office. Based on personal experience, Case estimates that 10 to 15 percent of all new cell phone activations are likely to terminate early and require collection.

Case explains that conventional collection agencies aren't structured to handle high volume, low balance collections. "Because they pay their collectors a percentage of the balance, collectors are far less motivated to collect a \$200 early termination balance to net only \$40 to \$60 when they have other more profitable accounts to collect," says Case. As a result, many balances go uncollected.

TSI, on the other hand, is ideally suited for high volume, low-dollar collections. "Our system is standardized and automated, giving every account equal attention regardless of balance or location," says Case. With an attractively priced fixed fee and guaranteed results, TSI reps can gain substantial new business from this underserved market.

Here's How the Wireless Market Works

A consumer goes to ABC Wireless to buy cellular phone service. The phone is either included for free or at an attractive price with the purchase of a one- or two-year contract. ABC Wireless can offer the phones at such a reduced rate because the carrier (i.e. T-Mobile, Cingular or Verizon) subsidizes ABC Wireless on all or a portion of the phone.

Here's the downside ... when the consumer defaults on the contract, ABC

Opportunity Snapshot

Market Size: Thousands of small businesses

Market Need: Low cost volume-based collections

Motivation: Low maintenance and highly effective service

Current Situation: 8 to 12 percent recovery rate costing \$100 to \$400 per account

TSI Solution: 20 percent or more recovery rate, costs only \$10 per account, paperless entry

TSI Bonus: Opportunity for the business to keep their client

Wireless is charged by the carrier for the subsidy. On top of that, the carrier rates the wireless company based on something called "churn." "Churn" is the ratio of new and repeat clients to client deactivations. So the wireless companies stand to lose in two ways: (1) lose the unpaid consumer balance plus pay back the subsidy to the carrier; and (2) jeopardize their churn rate. That's where the opportunity lies.

TSI Makes a Winning Connection

ABC Wireless must not only collect the balance from the consumer, but also try to keep the client. Since most balances are low – between \$200 and \$800 – business owners tend to just write them off. Plus, it's more work to collect the balance with a conventional collection agency. Business owners have to photocopy pages of contracts, and even after all that work, they usually only recoup about half of the balance.

TSI offers the perfect solution:

- ▶ Online interface eliminates paperwork and simplifies the collection process.
- ▶ Letters refer consumers back to the wireless business, instead of the collection agency. That gives the wireless business another opportunity to collect the balance, re-establish the consumer's connection and reduce churn.*
- ▶ Guaranteed results for a low fixed rate fee.

* TSI gives the business additional leverage relative to churn. Here's what Case suggests to his clients: Offer to void the balance if the consumer signs up with the service again. That way, the business offsets the chargeback with a new activation and their churn rate isn't affected.

Who's the Target and How Do You Reach Them?

Case describes two types of prospects. One is the small entrepreneur with one or two mall kiosks. The second, more lucrative prospect is a corporation with 10-100 stores located in a specific geographic area. Case suggests beginning with the second type because they have more volume and represent a higher close rate than the first type.

You can locate these businesses by looking in your local Yellow Pages or on the website, YellowPages.com. Most have a name followed by "wireless." For example, Everything Wireless. They may also be listed under the carrier's name, i.e. Sprint Store or Verizon Store.

Case says these prospects are much easier to reach than in the case of a doctor or lawyer. "And when you tell them you have a better chance of collecting their balance for a small flat rate fee using a paperless system, they'll definitely want to listen," says Case. *Can you hear me now?* ☺