



Profit From Potential



Financial Discipline ~ Synergistic Goals ~ Management Clarity

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You Got To Know How To Hold ‘Em! Retention Tips for Today’s Workforce

Our corporate society has changed drastically over the past forty years. No longer are professionals feeling compelled to stay with an organization over the long haul. With economic uncertainty, quickly shifting trends and leaps and bounds in technological advances, employers are no longer in a position to offer long term job security. This is not necessarily a negative trend – but a different one. Employers today will have to create an environment that gives employees a compelling reason to stay.

Interestingly enough, there are a number of simple strategies that employers can institute into their culture that can give them the edge in retaining high performers. Most of these approaches do not require resources to establish, but do take a concerted effort to ingrain within the organizational philosophy.

Retention tips for today’s workforce:

Praise Productivity, Ingenuity and Initiative.

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Delivering Great Customer Service

The goals for delivering great customer service starts with delivering a service-oriented attitude that is genuine. You want to exceed the client’s expectations and apply the service standards. It is also important to measure your effectiveness in delivering great customer service.

There are three service standards to keep in mind when dealing with a client or customer. These include using and giving personal attention to the customer, teamwork, and taking personal responsibility. There are a couple of ways you can give personal attention to your customers. First, you can anticipate their needs by recommending services or ideas that would benefit them, as well as noticing the clients' wants and needs before they have to ask. Another way is to treat every client as a “Very Important Person”. This can be accomplished by treating each client as a unique individual, using their name whenever possible, and by making the clients feel as if they are your top priority.

There are a number of ways to take responsibility. Be sure to follow through (be timely and responsive, keep promises, see a project through until the end) with a client. You should check customer satisfaction, offer alternatives, and show appreciation as well. These service standards will help you to exceed your client’s expectations, show your positive attitude, and measure the level of service you are delivering to your client. Clients are worth more than a one-time interaction.

You should take several things into consideration when dealing with a customer, such as revenue from a single sale, the average number of sales per year,

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and the average number of sales with a client over his/her lifetime.

And by providing genuine service, you are giving your clients what they expect, as well as setting yourself apart from all other organizations. If you can go beyond what the client expects and do more for the client than other competing companies, this will lead to 100% client satisfaction. Donald A. Adams said, *"To give real service, you must add something which cannot be bought or measured with money, and that is sincerity and integrity."*

Another important aspect to delivering great customer service is to develop a consulting partnership with your clients. It is important to be the one to make the opening move and take the initiative. If you approach each interaction with a positive, caring attitude and view it as an opportunity to exceed their expectations, you will be well on your way to developing a valuable and lasting partnership. Three guidelines for creating a truly memorable impression include smiling and warmth with every interaction; presenting an *"I'm here for you"* attitude (by seeming ready, eager, attentive and caring); and finally by personalizing every interaction.

Satisfying the client can be a tricky endeavor when you are faced with multiple complaints and angry clients. When faced with complaints, it is necessary to listen to the client, apologize, sympathize, and most importantly, to take action. Angry clients are probably the biggest challenge opportunity you can face. Make sure to remain calm and not to take it personally. Kill 'em with kindness, and they won't be able to resist you! It is

a good idea to remember the client's names (and use them) as well as referring to details about the clients. This little bit of personal attention may be all that is needed to win them over. Goethe once said, *"When we treat a man as he is, we make him worse than he is. When we treat him as if he already were what he potentially could be, we make him what he should be."*

There are many reasons customers quit returning to a place of business.

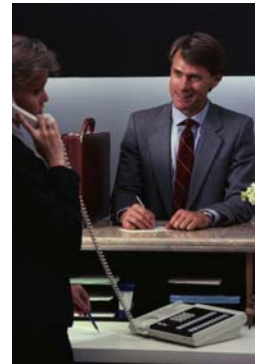


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- ✓ **4%** of them move away (you can't do anything about them).
- ✓ **5%** change their habits (meaning they want to try something new for a while, the novelty factor).
- ✓ **9%** of them quit because they're attracted to your competition.
- ✓ **14%** of your customers leave because they're unhappy with your service.
- ✓ And an overwhelming **68%** of your customers will leave you because they encounter an attitude of indifference.

Certainly there are precautionary measures you can take to prevent some of your customers from leaving if you are aware of factors like these.

Delivering great customer service will not happen overnight, but with a few well thought-out strategies, you can achieve 100% client satisfaction. If you are looking for a quick reference to great customer service, here are the *'Six Secrets of Service.'*



1. If you don't like people, you have no business being in the people business.
2. Serve them well, you keep them. Service them poorly, you lose them.
3. Give the client, not what he wants, but what he really needs.
4. Make your clients feel good about spending their money.
5. If you can't get out of it, get into it!
6. When you give great service, EVERYBODY WINS!!!

Best of luck in WOW Service!

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The goal as a company is to have customer service that is not just the best, but legendary.

– Sam Walton

Here is a simple but powerful rule - always give people more than what they expect to get.

– Nelson Boswell

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Incredibly, this is the most effective tool in retaining outstanding personnel and unfortunately the most overlooked. Many times, employers will “expect” high degrees of productivity and ingenuity and will never share their enthusiasm and gratitude with the employee. In addition, strong initiative is what has helped get *you* to your current position and the initiative of a grateful employee is what can get you and your organization even further. Take time daily to boost to their confidence by praising productivity and ingenuity.

Help Them Find their Niche. Employees want to make a contribution to the organization and need to feel valuable within the organization. Employees don’t leave jobs they are naturally suited for; nor do they leave places where they feel they are making a contribution. They leave jobs when they feel their work is not appreciated or when they find themselves doing work that is not compatible with who they are (i.e. “round peg” in a “square hole”). Look for opportunities to help employees find their niche and place in the workplace.

Listen, Listen and Continue to Listen.

When an employee has an issue of any sort – listen. No matter how trivial it appears to you, it is having a very real impact on your employee. By listening and offering advice when possible, you are signaling to the individual that you value them and care about their happiness within the organization.



Always be Open to New Ideas. Sometimes it is that idea that “comes out of nowhere” that can take an organization to its next level. Keep the lines of communication constantly open and create an open atmosphere of ideas and collaboration.

Offer Non-monetary Opportunities. Although difficult for some to comprehend, money is not everything to everyone. As competitive monetary compensation is a necessity, it is not always what motivates the employee. When employees find their niche in the workplace they are connected emotionally to their work. They are not just putting in their time and getting a paycheck, they are plugged in on many levels (emotionally and intellectually). Continuously look for developmental experiences and/or special projects that would give them an opportunity to add value to the organization while engaging their natural strengths.

Pass Along Your Wisdom. Finally, employees want opportunities to learn, grow and develop from seasoned mentors. They want access to mentors who can pass along their wisdom of experience as well as recommend challenging work assignments and developmental opportunities.

To retain your most valuable employees – you must value those individuals at every level of their personal and professional growth. Retention does not have to be costly, but it does require a determined effort on the part of management to encourage, to advocate and to appreciate the most important element of the organization – the employee.

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Who We Are and What We do...

FSMI guides organization and individuals to maximize their potential and improve results. FSMI supports organizations with management development processes and financial service expertise; and individuals with development processes and one-on-one coaching. Our focus is to assist organizations and individuals to become goal driven, to improve results and exceed expectations. Please call Joan or Tim for more information on how you can “Profit from Potential!”

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How Many Small Businesses Are There?

In 2014, there were approximately 27.9 million businesses in the United States, according to Office of Advocacy estimates. The Internal Revenue Service (IRS) estimates there were 27.0 million business tax returns; however, this number may overestimate the number of firms, as one business can operate more than one taxable entity. IRS estimates the number of sole proprietorships (roughly equivalent to non-employers) increased by 2.4 percent.

Census data show there were 5.7 million firms with employees and 17.0 million without employees. Applying the sole proprietorship growth rates to the non-employer figures and similar Department of Labor growth rates to the employer figures produces the 23.7 million figure. Small firms with less than 500 employees represent 99.7 percent of the 23.7 million businesses.



I feel unfulfilled in my job and perhaps I always have.

How Can I Get From 'Stuck' To 'Unstuck' In My Career?

You want a fulfilling career – what I call *'right livelihood.'* First, shift your focus from what you don't enjoy to what gives you joy. When experience doesn't inform, then trust your gut, do some research and dream a little.

Dream a LOT! Shift your thinking. Use your imagination! This is goal-setting without boundaries. Where do you want to go? What do you want to do? To have? To learn? To become? Who do you want to be with? What values do you want to represent? If you doubled your money, what specifically would you do with it? What else? Why? How do you want to feel, physically, emotionally and spiritually? How do you want to be regarded by others? Take three weeks and list at least 100 of your dreams and wants.



Think about (feel and envision) a past experience that was fulfilling in conjunction with your dream list. Consider who or what you exist to serve. Combined, these three elements should lead you to a sense of purpose. Now consider what you can do DAILY to help you live that purpose, make it a reality. Once you have a clear purpose to life, you will find more purpose in your career direction. And in purpose, we find vision, possibility and fulfillment.

Mark Sturgell, CBC - Performance Development Network – All rights reserved worldwide.

This copy of 'Profit From Potential' is a gift for you from FSMI. This newsletter is focused on giving you an overview of our processes and insights on how we can help you and your organization. We'd love to hear from you! Call Tim Walsh at (610) 444-7895 or Joan Walsh at (610) 925-3713 today. They are committed to helping you achieve your goals.



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