

## BUSINESS TECHNIQUES



### IT'S ALL ABOUT THE MAILING LIST!!

### FROM THE DESK OF...

By: Joseph Norcott

I bought a mailing list of businesses and sent an expensive mailing. Based on the list I had expected a big response from the mailing.

Taking into account 3-4 days for the mail to arrive and a weekend. I waited for the phone to ring.....but it was quiet.

I know I'm not the only one to have these results. But I did learn something from this and it was time to start over and begin to create a new list.

My 5 Steps to a better mailing list:

#### 1. Who are our best customers?

We went back to our existing customer list and reviewed which customers we like to work with and what type of businesses they run.

#### 2. Surveyed our customers.

We called our good clients and asked what did they like about us and how can we improve our relationship with them.

This was time consuming but **WOW** did we learn a lot! They liked our products and quality of services. They wanted us to be in touch with them more often. They wanted to know about other products and services we offer to enhance their business. There are services and products they either didn't remember or knew we provided.

#### 3. Fine tuned my list characteristics.

Based on our survey, we went back to review the list I bought. It wasn't really a good list after all because many of the contacts were too big a business for our products and services. Many were not even the type of business that fit our products and services.

#### 4. Ordering the list.

Next time I ordered a list I didn't go to a general list company. I went to a list broker and gave them my characteristics for a good client. My list was smaller than the generic list I had originally purchased. I also discovered that

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By: Joseph Norcott

We have been living in our home since 1981 and each morning I can look out our kitchen bay window to our backyard and mostly see squirrels running around. But recently one morning I looked out and then had to check that I was really drinking coffee. I have never in 27 years seen **WILD TURKEYS** in my yard!



When I went out to take a picture I found other neighbors following them. It seems they were just going yard to yard and walking around looking for food. Shortly after this the local paper had a story about wild turkeys holding up traffic in the city. It was probably them!!

That's when I thought about business owners and sales. (Say it ain't so Joe!)

Yup! If I depended on feeding my family on wild turkeys we wouldn't have survived 27 years waiting for them to show up in my backyard. However, if I had set up ways to lure them in then I wouldn't have waited 27 years to get one.

A business owner can't wait for a new customer to pick up the phone to buy their product and services. They have to actively put into place an automated marketing and sales plan that includes ways to lure in potential new customers. They also need to be able to keep their existing customers as repeat buyers.

Once you set up an automated marketing campaign to lure new customers you turn your business into the hunted. We work with our clients to become the most hunted for their products and services.

Ask us how we can make you the most hunted!

**Happy Thanksgiving!!**  
Joe, Dolores and Bill

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there were many on the list that did not show up on the generic list I originally purchased.

### 5. Segmenting the mailing to the list.

We broke down the list and customized the letter and offer for each industry. My letters were different for each industry or product I wanted to talk about.

This time we received phone calls from different contacts on the list about our services. Based on our investment of time and money the second time around we made money and actually gained clients that are coming back to us for more advice and services.

The mailing list is only part one to growing your business. Although it worked for us, it isn't the only component to a successful direct mail campaign. The message you send and its frequency are just as important and critical to your success.

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## USING YOUR ACCOUNTING SOFTWARE TO SURVIVE TODAY'S ECONOMY

By: Dolores Ricci-Norcott, CPA

Everyone is concerned about the economy. Even our customers that have not seen a decrease in their sales are concerned that they will eventually feel the credit crunch. They may be forced into paying slower because their customers are paying slower or they cannot get credit as easy as they had in the past going into their busy season.

Good decisions and planning requires you to get back to basics and know your cash flow. Fortunately, your accounting system may be able to help you plan and be ready for your business up's and down's.

The first place to start is to look at your cash flow. Review your accounts receivable and payables and using an aging schedule, determine if you will have a cash flow crunch based on how quickly your customers pay. The products we support have cash flow statements built into them but even if they don't you can use excel to build one.

If you determine that your cash flow requires you to cut some expenses, turn to your income statement. Many business owners know their expenses in their heads but you need to put them on paper. My article a few months ago focused on reading your income statement. You need to analyze your expenses before you can cut them.

The key to cutting expenses is to determine if they will affect your sales. Everyone has stressed the importance of not cutting your marketing and advertising in a down market but that is always the easiest place to cut. You need to look at your customers and sales and determine where they are coming from.

One of the easiest ways to do this is to tie your marketing and advertising to sales promotion codes. If you use ACT! or Infusionsoft you can easily segment your customer database as to the source. If you don't use a contact management product, you can use one of the customizable fields in your accounting software to track the source of your customers.

Before you cut expenses though, look at your revenue forecast. Using a twelve month financial statement, look at your potential income. Do you normally have a surge in sales during the last few months of the year as your customers are looking to spend their yearly budgets?

Although it can be done manually, Peachtree Accounting Software for 2009 provides a Cash Flow Manager that makes it easier.

**If you are interested in learning how to use the Peachtree Cash Flow Manager, we will be having a webinar on December 11. The details of the webinar are on the training page of our website, [www.btne.com/training](http://www.btne.com/training).**

