

# SUBTLE CHANGES THAT WILL INCREASE PROFITS

Presented by Barbara J. Bruno, CPC, CTS



The calendar may read May 2009, but you are literally affecting your third and fourth quarter profits for 2009 today!

Is your business financially where you want it to be? When you review your profits for the first five months of 2009, did they miss or surpass your expectations? If you are caught somewhere between where you are and where you know you deserve to be, you need to make subtle changes NOW to ensure a record year for 2009.

## **If you think you CAN or you think you CAN'T ~ you're right!**

You need to take yourself OFF the automatic pilot that is directing your business. Become more consciously aware of the:

- Decisions you Make
- Actions your Take
- Results you Achieve

We are all creatures of habit, and therefore go through every day without giving our actions much thought. It's a proven fact that it takes three weeks to develop a new habit. You can see the effort it will take to make changes in the way you run your business.

Realize you cannot motivate another person. Ask your employees for contests ideas and watch the results. People do things for their own reasons.

Here are subtle changes guaranteed to increase profits on the remaining months of 2009!

### **STEP ONE:**

Ask yourself three questions:

- What do I CONTINUE doing? (Actions that were profitable)
- What do I STOP doing? (Actions that were NOT profitable)
- What do I START doing? (New techniques, strategies and actions)

Often the most difficult question to answer is, "What do I need to stop doing?" You need to STOP doing everything that is not PROFITABLE for you. There is an 80/20 rule that holds very true in recruiting. Twenty Percent of what you're currently doing is giving you 80% of your RESULTS. Just imagine what would happen if you spent more of your time doing the 20% of your actions that provides you the greatest results!

**STEP TWO:**

Review the Sales Goals for your Office in 2009 and ask yourself, ***“Do I have the team that can help me achieve that goal?”*** Never forget the most important decision you make as a business owner is the *“WHO”* you surround yourself with in your business. Every desk in your office is either a “PROFIT” or “LOSS” center. Unless you’re operating a non-profit organization, you can’t afford to retain individuals who are not making you money if they are part of your Sales Team.

**STEP THREE:**

Also add a phrase in your Fee Agreement preventing your clients from “recruiting your recruiters.” Most of our agreements prevent us from recruiting out of our client’s firms, but you are not protecting yourself against a trend which will increase this next year. Clients often get comfortable with their contact working for a Recruiting or Staffing firm and are impressed by their ability to identify talent.

**STEP FOUR:**

Realize you are either growing or dying. You need to make a lifetime commitment to training.

**Every Master was Once a Disaster****STEP FIVE:**

Write down Six Specific Strategies for 2009. Under each Strategy write down specific tactics that will help you successfully attain each strategy.

**EXAMPLE:**

STRATEGY: Increase Profits

TACTICS: Conduct Revenue Modeling

Direct 85% of all Marketing Efforts toward the highest profit business

**STEP SIX:**

Know the numbers, ratios and stats so you can calculate what daily results need to be met for consistent production.

**STEP SEVEN:**

Review the systems in your office. The most successful sales organizations have repeatable systems in place which greatly enhances the value of your company. The Placement Process is a *“process.”* Your Sales Team should be following your process to make transition easy in case you lost a member of your team. Set up your office as if you were going to *“franchise”* it!

**STEP EIGHT:**

Have a system that automatically "touches" your candidates and clients bi-monthly through an Auto Responder system.

**STEP NINE:**

Develop a specific referral program.

- Determine when to ask for referrals
- Consider paying for referrals
- Always acknowledge referrals
- Ensure your candidate that the referrals will not be their competition

**STEP TEN:**

NO TIME – delegate, hire a team. If you can't afford to hire a team, you probably need a team more than someone else. Consider hiring an intern or someone part-time to do the functions you should NOT be doing yourself.

**STEP ELEVEN:**

Increase your candidate flow...

- Call past employers and ask for your candidate
- Have a list outlining a sample of your current job orders and email it to all candidates
- Check personal references

**STEP TWELVE:**

Monetize on job order leads. Are you a Shark or a Goldfish?

- List targets
- Call past employers
- Turn reference checks into marketing presentations
- Show them the WIIFM (What's In It For Me)

**STEP THIRTEEN:**

Start unbundling your services to identify Passive Sources of Revenue for your business. Survey your clients to identify services they would like to see you offer. NEVER try to determine what they want, customize additional sources of revenue to fit the needs of your established client base.

**STEP FOURTEEN:**

Open a Reserve Fund 5% of all cash-in (both Business and Personal).

**STEP FIFTEEN:**

Develop an outside/in approach to business and utilize surveys.

**STEP SIXTEEN:**

Have everyone in your office set 10 non negotiable goals with 4 to 5 action items under each goal. Follow this up with 10 "B" goals and 10 "C" goals! Post these where you and everyone else can see them.

**STEP SEVENTEEN:**

Mandate Dream Boards for both you and your entire sales team. Have the Dream Boards in your office where everyone can see them as they work!

**STEP EIGHTEEN:**

If you want to reach a new level fast – change the five people you hang around with most!

**STEP NINETEEN:**

Brand each recruiter.

**STEP TWENTY:**

Your Ultimate Goal is to become your Clients Trusted Advisor and your Candidates Lifetime Agent.

Review each of these areas and **select the THREE** you feel will have the greatest impact on your bottom line next year. Once you know where you are going, no one will be able to stop you from attaining that goal!

Here's to a Record 2009!