

## Greetings

In this issue of Geewiz News you'll find some stimulating ideas on:

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## Marketing to your debtors

At this time of the year, with tax payments falling due in February and March, cashflow gets tight and your relationship with your customers in paying their accounts can get strained. It's a good idea to think about how well you effectively market, to your customers, your trading terms. Perhaps you might like to consider the following:

- Make sure your customers have got a copy of your trading terms in their welcome to being a customer letter or pack that you send out to them, which gives details of how you supply, how you deliver, how you invoice, if you will issue credits, what your guarantee, warranty and replacement policies are, and most of all your expectations about payment.
- Credit is a strategy that needs to be earned by customers, it is not as of right. It isn't standard practice to have 20<sup>th</sup> of the month accounts for businesses, there are a wide variety of payment terms, from 7 days, 14 days, through to 20<sup>th</sup> of the following month. You choose which best suits your business, and educate your customers. Of course, you can have differing terms for A, B, C customers, depending on their importance to you.
- Once you've communicated to your customers, both new customers and also existing customers can be communicated to with a simple one page update of the expectation of the trading terms being met, then offer rewards to those people who pay on time. For example, this April we have Easter coming up, and a very good little strategy is to offer to despatch an Easter egg in a nicely packaged box to all those customers who pay by 5pm on the 20<sup>th</sup>. The Easter eggs could be purchased from a bulk discount store, and the opportunity to either have your courier system or your delivery system or your sales reps, or your debtors people drop in an Easter egg to say thanks very much on the 21<sup>st</sup> is going to be a great relationship building exercises, as well as it encourages the customers to pay on time in May and June because they got an Easter egg in April. All you need to do is just communicate it with your statements going out at the end of March that you're giving away a little Easter surprise for all those accounts that are paid by your deadline date. Food is always a good one for acting as a reward because it can be shared amongst other staff in the accounts department.
- Then comes the collection – if the payment was due on the 20<sup>th</sup>, you have to start chasing for it on the 21<sup>st</sup>. If it was due on a 7 day payment, you have to be starting to chase for it on the 8<sup>th</sup> day. With new clients, it is important that for the first three months that you communicate to chase up for their payment to get them into a habit. With old clients who are running old, established debts, start focusing on getting them to reduce the number of days overdue and sort out their problems and queries so that you can bring them into better payment terms. Also, don't overlook your own supply terms, it's not very good marketing strategy to be chasing a supplying customer for payment if you haven't paid them.
- Thank you letters for increasing your business work exceptionally well to customers just to acknowledge they've increased their business, and it is also an opportunity to remind them of the payment terms.
- On the bottom of your invoices, make sure your trading terms are there, eg. 7 days, 30 day invoice, and also if you're going to be showing a discount for prompt payment, tell them the exact amount of the discount rather than giving them a percentage figure.

- The focus in your marketing strategy to debtors should be on keeping your A customers paying within agreed trading terms, training your B customers to grow their business and keep paying to trading terms, and not letting your C customers get away with anything.
- Have a copy of your trading terms up on your website, and in particular in your welcome to new customers packs, and make sure your sales reps and customer service staff are aware of your trading terms.
- If a customer gets into trouble and can't pay, and they are worthwhile investing in, then put their debt into a second ledger account and let them work off payments on that, but keep trading with you based on adhering to your trading terms. You might like to bring in a strategy that they have to give you 100% of their business purchases while you are waiting for them to clear the debt.
- It's also a good idea to be able to accept credit cards, VISA and Mastercard, so that if the debtor gets into problems they can easily put it on their credit card with you, and then they can work out whatever arrangements they want to pay it off with the credit card company, but you've been paid.

## Media Mix

The choices for advertising media continue to grow and we have, during the last 12 months, seen continued growth in outdoor signage, point of sale signage, and also the resources within websites.

It's very easy when we've just completed the budget process to start saying, "What can I cut out?" and in many organisations the choices of different media in trying to drive an increasingly hard-to-find customer base, means that you tend to be a user of much media but master of none.

Take a look at your media and see which ones you could concentrate on that are going to be useful to your customers, and of course if you've done a recent research survey of your customers they will have told you which items they are likely to notice in the media, so you can advertise the relevant media that excite your customers.

Continued communication is very often the key with your media message, whether it is a newsletter that you're sending out, radio commercial, direct marketing, you need to be continuously hitting your customer base and that potential customer base.

If we use the Rule of 3 for a new customer prospecting exercise, that is, you communicate to the planned prospects every 30 days for 3 communications, so it gives you 90 days to determine who is really going to come on board and become a customer, then we must also consider that existing customers need to have ongoing communication that will stimulate them.

Make sure your client newsletters, e-news, and promotional material goes out on a regular basis with all of your deliveries, goes out at a suitable time during the month, goes out every 2 months, whatever is your timeframe.

Newsletters to customers going out on a weekly basis only drive them away, unless their trading is very much weekly based, and they look to your newsletter for specials. Monthly newsletters can be very effective, however I have found that a 2-monthly news is appreciated, works well, and delivers the goods because it is not too often, it is full of information, and it's within a reasonable time space. Geewiz News has been 2-monthly for over 20 years now.

Having chosen the media that you want to work with, have a talk to the media suppliers about what they're going to be doing this year to make their media more cost efficient, make it stand out, and perhaps make it more user-friendly.

An emerging trend that we are seeing in many forms of visual media now in magazines, television and newspapers is the 'product insertion' whereby your product is included in the visual image as a way of making the people who see the image feel at home because the security of your product is included in a visual scene. This product placement usually costs money, but of course it delivers a credibility generally way beyond the actual investment. Term it like a sponsorship, but what it does do is associate your brand in the right area.

## Attending association meetings

It's always interesting that at this time of the year we start thinking about the clubs and associations we belong to, and start trying to establish some sort of value to it as to whether we'll continue that membership for the current trading year.

As many of you will know, I am president of the Auckland based Sales and Marketing Institute New Zealand (new name for SMEI), which has an extensive membership in the sales, marketing and management fraternity, yet when looking at member research, many members only attend once or twice a year, and a substantial proportion of people attending each meeting are relatively new people who are not signed up members.

In investigating this a bit further, I started thinking about why people belong to associations. An often overlooked strategic factor is, we belong to associations because we want to meet people who are in the same profession as us, and who share the same business opportunities as we do. The opportunity to meet them, hear an idea, maybe pick up some strategies, maybe recharge the batteries of the mind, and perhaps renew some acquaintances that we only ever see on a 1-3 monthly basis, can be very good for people do business with people.

Of course, at any of these events that associations run, the speakers or the entertainment needs to be good and appealing, however let's not overlook that the reason that you belong to an association is that you want to meet with other people who do a similar job to yours, or have similar qualifications as yours, and you want to see how they are actually handling the day to day opportunities. Before you discard that association membership, or perhaps decide not to go to that meeting, what about considering what it can deliver to you in the form of an idea that can be good for your business, be good for your bottom line profit, and most of all, be good for you to add to your own experiences and creative elements.

If you're willing to go along to the association meetings, try and attend as many as you can so that you get the opportunity to network and share with other fellow professionals.

Of course, if you'd like to find out a little bit more about Sales and Marketing Institute of New Zealand, check out their website, [www.smei.co.nz](http://www.smei.co.nz).

If you're thinking ahead of conferences to go to, the New Zealand Marketing Conference( which is put together by the Direct Marketing Association along with the Sales and Marketing Institute, plus the Public Relations Institute and the Market Research Society) at the end of July is guaranteed to be a good upskilling and motivating couple of days for your professional skills.

## **The Cold Call**

Very often, I hear sales call reluctance from sales reps to go out and find new business because they've been told by a sales manager that they need to do more cold calling. Firstly, how about changing the name from cold calling which has negative connotations, to 'Introduction Calls' as a title, and then the focus is on introducing yourself to potential new businesses who could then take the advantage of your products and services.

Then let's think about the actual purpose of the visit, which really should be to gain an appointment to come and introduce your products and services at a planned visit time. Then the focus of the prospecting becomes to find out who you should talk to, what would be a good time to talk to them, and to aim at getting an appointment. Your approach then is to introduce yourself to the receptionist or person that you meet, and invite them to tell you who the best person is for your products or services, who does the purchasing, and then find out when would be a good time to make an appointment to come and visit with them. Most people, if you tell them you've got something new and it's free, will be only too happy to assist you by giving you an appointment.

The old fashioned 'let's walk down the street and knock on as many doors as possible' has become increasingly difficult with security, professional receptions, and also by just dropping in on somebody we're showing how much we don't care about their timeframe. Have a careful think about the Introduction Calls that you are able to implement, and perhaps you might be better spending your time getting referrals from existing customers to other business associates.

## **Export Sales**

Spare a thought for those members of the Geewiz News group that are into exporting – the rise of the NZ dollar means that it becomes very important to communicate to your customers what it is, in relation to value, that you actually offer in your unique products and services.

In your export communication, remind them of perhaps the 21 reasons why they should do business with your company, you could even consider doing more frequent trips into your marketplace to keep up the personal contact, perhaps bring in audio conferencing with your export customers, even video conferencing as a way of making sure that you build that relationship and encourage them to keep doing business with you.

Export sales is very much keeping in contact, maintaining the communication, and organising the face to face interviews, and keeping top-of-mind with your clients. New Zealand offers great added value to many things that we produce, and we have some incredibly talented people who provide some very good services. Make sure that you remind your export clients of that talent and that creativity.

## Welcome to New Geewiz Clients

HCD Distributors  
PC People  
Innovative Logistics  
XS Baggage  
Unity Web  
Electrex Distributors  
Biz Silverdale  
Computer Troubleshooters (Hamilton)

And welcome to the participants from recent seminars.

## Seminar News

For my friends who have businesses in Tauranga, Taupo and surrounding areas, you'll be very pleased to know that this year we have seminars that are going to operate in Rotorua in partnership with the Rotorua Chamber of Commerce.

The first of these kicks off on the 27<sup>th</sup>/28<sup>th</sup> of April, so it should mean a little bit less driving for some of you, and of course Rotorua is so close and has some great opportunities in the city for business growth.

Check out my seminar list for what is happening in Rotorua, and also for the South Island participants we have, commencing in early May, the first of the Christchurch-based seminars.

Planning for personalised In-company seminars and conferences is well advanced with many companies at the moment, and my diary is filling fast with dates when I can make a contribution. If you're thinking of a conference or get-together with your team, then send us an email to [richard@geewiz.co.nz](mailto:richard@geewiz.co.nz) and let's talk about how we can help you.

### APRIL 2004

1st	3-day Certificate in Selling (continued)	3 DAYS	Auckland Chamber
6th	Powerful Presentations	1 DAY	Auckland Chamber
6th	SMEI Marketing Lunch	<a href="http://www.smei.co.nz">www.smei.co.nz</a>	Auckland
19th	Marketing for Non-Marketing Managers	½ DAY	EMA Northern
20th	SMEI Sales Breakfast	<a href="http://www.smei.co.nz">www.smei.co.nz</a>	Auckland
21st	Selling Professional Services	1 DAY	Auckland Chamber
27th	Awkward & Difficult Customers (morning)	½ DAY	Rotorua Chamber
27th	How to be a Great Supervisor (afternoon)	½ DAY	Rotorua Chamber
27th	Networking (evening)	2 HRS	Rotorua Chamber
28th	Sales Basics	1 DAY	Rotorua Chamber

### MAY 2004

5th	Sales Basics	1 DAY	Auckland Chamber
6th	Awkward & Difficult Customers (morning)	½ DAY	Christchurch - CECC
6th	Writing a Strategic Marketing Plan (afternoon)	½ DAY	Christchurch - CECC
6th	Networking (evening)	2 HRS	Christchurch - CECC
7th	Prospecting for New Accounts (morning)	½ DAY	Christchurch - CECC

7th	Selling to Major Accounts & Corporations (afternoon)	½ DAY	Christchurch - CECC
11th	SMEI Marketing Lunch	www.smei.co.nz	Auckland
12th	Managing the Sales Team	1 DAY	Auckland Chamber
17th	Managing and Motivating your Sales Team	½ DAY	EMA Northern
19th	SMEI Leadership	www.smei.co.nz	Auckland
24th	Major Account and Corporate Development	½ DAY	EMA Northern
25th	SMEI Sales Breakfast	<a href="http://www.smei.co.nz">www.smei.co.nz</a>	Auckland
26th	Prospecting	½ DAY	Wellington/Portland Hotel
26th	Introduction to Supervision	½ DAY	Wellington/Portland Hotel
27th	Powerful Presentations	1 DAY	Wellington/Portland Hotel

## JUNE 2004

2nd	Managing Your Sales Team	1 DAY	Wellington/Portland Hotel
3rd	Debtor Control – Collect & Keep Customers	½ DAY	Wellington/Portland Hotel
3rd	Time Management	½ DAY	Wellington/Portland Hotel
8th	Prospecting for New Business	½ DAY	EMA Northern
15th	Sales Basics	1 DAY	Auckland Chamber
15/16/17	3-day Certificate in Selling	3 DAYS	Auckland Chamber
17th	SMEI Marketing Lunch	www.smei.co.nz	Auckland
22nd	SMEI Sales Breakfast	<a href="http://www.smei.co.nz">www.smei.co.nz</a>	Auckland

You can go online to [www.geewiz.co.nz](http://www.geewiz.co.nz) to book for any of my seminars.

## Business Group Speakers

Yes, I do provide many presentations to business groups, Rotary service clubs, Lion service clubs, professional businesswomen clubs, and business associations around topics that can be stimulating for the members, so if you are part of a business association and you would like to have a great speaker who can enthuse and motivate the audience, send us an email to [Richard@geewiz.co.nz](mailto:Richard@geewiz.co.nz), or phone 0800 GEEWIZ. For urgent contact, you can send an email directly to my cellphone, [cell@geewiz.co.nz](mailto:cell@geewiz.co.nz). My cellphone is text capable, so you can also communicate by text.

## National Speakers Association

If you're looking for a great speaker, I am a member of National Speakers, an association of 120 speakers in New Zealand who can talk on many different subjects. Because they are members of NSANZ, I can recommend to you who is good, who is great, and assist you in getting additional speakers for your conference.

Please feel free to pass on Geewiz News to any of your business associates, and invite them to register free on my website if they would like to receive a copy of Geewiz News, with its stimulating, controversial and challenging ideas for your business today.

Remember, when looking at emails and e-newsletters and information, it is generally faster to print off the newsletter and then skim and scan over the relevant paragraphs than reading down a screen. Enjoy your time today!

Bill, I appreciate you spending some time to pick up some ideas in Geewiz News, and I wish you well for the coming winter. Remember to turn all those problems into opportunities.

Kind regards, and looking forward to hearing of your successes !

*Richard P. Gee*

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