

Medeco MBA Mail - December 2001

You are receiving this brief message because either you signed up for MBA updates through a MBA class, or because someone at Medeco thought you would appreciate it. If that's not the case – there is unsubscribe information at the bottom of this message.

The Goal

M = Remind you that we're still here and interested in your success

P = Spark some interest and encourage you to work on some of those things you've been meaning to do

V = Because you win, we win. Medeco's support is a factor in your success, and you're a factor in ours.

Some of you may have signed up for this up to a year ago – but we wanted to make sure that we could maintain it, that you had an easy process to unsubscribe if desired (although we can't imagine why), and because good things come to those that wait!

What it is

It's a brief message that you'll receive once or twice a month with ideas on ways to improve your business. This is not intended to replace any other material you currently receive from Medeco – but simply a supplement. We welcome your feedback and ideas that we can use in future messages.

Welcome to the list!

(Second December Message)

Medeco MBA Mail

1. Business planning time...
2. Next MBA classes in Salem
3. New President

1. Business Plan

It's December, with many businesses operating on a calendar fiscal year. Which hopefully means that you've begun work on your business plan for 2002. If you haven't, you need to start now. Remember, if you're not sure where you're going, you won't know if you get there! If you have, you may want to pull it out and take a look at exactly how you're going to achieve the numbers you've set. The first and "minimum" (M) step in business planning is to create a goal number for each month's gross sales. The second step or Primary goal would be to know approximately what markets the dollars in your plan come from. For example, 20% from property management, 20% from health care, 25% residential, 20% sub-contracting, 5% shop sales, 10% everything else. The Visionary goal is to have a plan on the specific market(s) that will provide incremental growth – and how you plan to attract that business to you.

The current downturn/recession provides a great opportunity to remind us of the value of “Focused Diversification”. Focusing on a specific target group is the only way to effectively use limited marketing resources (dollars). Too narrow of a focus and you’re left scrambling when that segment of the market takes a hit. Too broad and you’re scattershooting.

2. MBA Schedule

The next MBA classes at the factory include “Making the Big Sale” for owners or dedicated salespeople, and “Managing Employee Turnover” also for owners or managers. The employee turnover class provides very specific, practical information on interviewing, hiring, and a higher success rate than a “gut feel” decision. These classes will be held on January 25 & 26 in Salem, VA and will include professionals from the field to contribute to the presentations. Call Barbara Elmore at 800-675-7558 to register.

3. New President!

Bob Cook, formerly of Securitron has joined Medeco as the new President and CEO. Bob brings a wealth of industry experience to this position. We’re looking forward to having Bob on board in Salem after the first of the year, and he looks forward to meeting as many of you as possible.