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Your “Back Burner” Business Resolution: Fifteen Nagging Details Business Owners *Must* Handle Before the Year Winds Down

Do you have a “back burner” list of business concerns you keep putting off? Ty Freyvogel, founder of www.MakingSenseOfYourBusiness.com says year’s end is the best time to deal with them. Here are fifteen things to get cooking on before 2007 rolls around.

Pittsburgh, PA—If you’re like most business owners, you’ve got a huge list of “to-dos” that stay perpetually on the back burner. You know, like fixing the filing system that currently consists of two piles labeled (at least in your mind) “Hot” and “Procrastinate.” Or addressing that long-neglected employee problem. Or bringing your embarrassingly outmoded website up-to-date. According to entrepreneurial expert Ty Freyvogel, now’s the time to tackle that back burner list with a vengeance: leaving your business problems behind in 2006 is the best way to start 2007 off with a clean slate.

“There’s something psychologically satisfying about starting a new year unencumbered by old issues,” says Freyvogel, founder of www.MakingSenseOfYourBusiness.com. “I advise business owners to set aside several days toward the end of 2006 to address those issues that usually get crowded out by the day-to-day problems. Things are usually slower in December, anyway, so it’s a good time to start purging your back burner list. Do it, and you will be surprised about how much more smoothly your company will run next year.”

If you’re feeling overwhelmed, take a deep breath. Freyvogel has put together a checklist of items that every business should take a look at *now* to ensure they won’t be greeting the same problems in 2007. Here it is:

Review all your systems from top to bottom. Carefully examine what is working and what isn’t. Decide where the problems are and figure out what can be fixed. You might be able to fix them yourself, or you might need outside guidance. Maybe you need a computer expert to help you use the technology more efficiently or maybe you need a financial expert to improve the way you do your books. “Whatever you do, don’t assume anything,” says Freyvogel. “Don’t assume that just because you have had a certain system in place from day one that it is adding value to your business or your customers. A system review can be an eye-opening experience for business owners. They are usually surprised to find that their business has fallen into habits that are hindering them from being more successful.”

Review all vendor contracts. Take a look at how much business you are doing with each vendor. Are you getting the best rates based on how much you are working together? Is the relationship mutually beneficial for you and for them? If not, don't be afraid to make a change. If you're happy with your vendors, on the other hand, take the time to tell them. "Let vendors know that you want to create a great relationship with them," says Freyvogel. "They will appreciate that you are taking the time to make sure that they are happy in the relationship, too. Let them know that you want to be their favorite customer!"

Determine who your best customers are. You may be surprised to find out that your best customers aren't who you think they are. Examine all your customers through a profitability lens. "When I do my end-of-year review, I am always surprised to see who my best customers really are," says Freyvogel. "Just because you always seem to be doing something for certain customers doesn't mean they're the most profitable. During my own end-of-year review, I often find that my needy customers and my most profitable customers are two different groups. When I tell my employees about the distinction, they are always surprised. Of course, you should treat all customers well—but when you find out who your best ones are, you'll want to really give them the VIP treatment."

Touch base with your best customers. Be sure to tell them you appreciate their business and ask if there is anything you can improve on or do differently to help them grow their business. "I always like to send out an end-of-the-year letter to my customers," says Freyvogel. "It is a quick and easy way to let them know we care about their needs and to encourage them to give us constructive feedback."

Hold annual performance reviews. Discuss with your employees what they can do to help the company run more smoothly. Also, take the opportunity to find out what they feel most passionate about in their work, and ask if there is another part of the business in which they'd like to play a larger role. "I've always found that performance reviews are a great time to ask my employees, 'What can I do for you?'" says Freyvogel. "Their responses always surprise me. Sometimes they want something as simple as getting their chair fixed, and sometimes they request something that I simply can't do. Regardless, always be honest with them and take the time to listen to their concerns one-on-one."

Engage your employees as partners. The best people to help you solve problems, particularly those involving customers, are the ones who experience them on a daily basis. That's right. Your employees are a (possibly untapped) wellspring of ideas on how you can make your customers happier. Hold an end-of-the-year forum designed to get them to share those ideas. "Listening to and implementing your employees' suggestions is a great way to make them feel like valued business partners," says Freyvogel. "It will stoke their passion for what they do and encourage them to work harder in the coming year."

Do an early spring cleaning! Purge your office. It's time to get rid of all of that stuff that you either don't need or that doesn't work anymore. Your employees will like working in a cleaner environment. Chances are they—and you—will be happier and more productive. And don't limit your efforts to the inside of your building. Take a look outside. Are there things that you could do to make it look nicer? You might even freshen things up with a new coat of paint or some potted

plants. “I am a firm believer that our mental processes are influenced by our external environment,” says Freyvogel. “It’s depressing to be surrounded by clutter. Clean up and everyone may enjoy a boost in energy and creativity.”

Review your marketing campaign. The end of the year is a great time to take a look at which marketing efforts are driving business and which are not. Do not hesitate to make changes if you think your current efforts aren’t paying off. “Keep in mind that a lot of ads will automatically renew,” says Freyvogel. “If you have an ad that you don’t think is helping your business, you will want to make a change before you’re committed to another year.”

Overhaul your website. In the same way that retail stores move around their floor sets, you need to make changes to your website to keep people coming back. Make sure all of your information is updated, and post any articles that have recently mentioned your work. “Set your company’s website as the homepage on your browser,” suggests Freyvogel, who constantly updates his own site (www.MakingSenseOfYourBusiness.com) with new articles and other features. “That way every time you go online you will notice your website. It serves as a great constant reminder that you need to keep making updates and improvements.”

Take a look at your business cards. Chances are you are handing out your business cards to all kinds of people: your customers, your vendors, potential customers, *everyone*. Make sure all of the information is updated. Are all numbers and email addresses current? Does the layout (colors and design) match that of your website and other stationery?

Review professional magazine subscriptions. Are you really reading all those magazines that come each month? Chances are at least some of them are getting piled up somewhere in the office (to the detriment of your de-cluttering efforts) or are simply being thrown away soon after their arrival (to the detriment of your local landfill). Cancel magazine subscriptions that aren’t valuable for you. It will help you save money—and yes, every little bit helps—and keep your office tidy.

Consider technology upgrades. If you need new computers or a new phone system to help things run more smoothly, the end of the year is a great time to make those upgrades. “A new computer, phone system, or other technology upgrade can make a huge difference in the daily lives of your employees,” says Freyvogel. “Technology upgrades will enable them to spend less time attending to problems such as computer crashes or lost voicemails and focus more attention on those things that truly matter. Just be sure that everyone gets the appropriate training on the new technology.”

Review insurance policies. Often insurance policies are set up and then put to the side, forgotten, until something happens. Then, too many business owners discover that they are not adequately covered. Freyvogel suggests that you use the end of the year as an opportunity to carefully review all of your policies. “I know, insurance is not the most exciting subject in the world,” he says. “But taking the time to make sure you have adequate coverage could save you a lot of money down the line. This is especially important if changes have taken place in your company during the past year that affect your liability.”

Update your minute books. Keeping your minute books up-to-date can save you from problems in the future. If you ever face a legal problem, the first thing your attorney will want to do is take a look at your minute books. If your books are already updated, it will help you get your legal case off to a good start and will allow your attorney to focus on the important details of the case.

Meet with your accountant. The end of the year is the perfect time to meet with your accountant to plan your taxes. Discuss with your accountant what you should do with excess cash and take a look at anything you can write off.

“This may seem like an overwhelming list,” says Freyvogel. “But trust me, most of the items are easy to do. Like most things you procrastinate on, they aren’t painful at all once you jump in. Make dealing with your ‘back burner’ list your end-of-year resolution and you’ll be amazed at how liberated you feel. When 2007 rolls around, you’ll tackle your new goals without guilt over all the loose ends you’re neglecting. It’s a great feeling and one that you’ll be eager to replicate next year.”

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About Ty Freyvogel:

Ty Freyvogel is a visionary entrepreneur who has launched and grown numerous successful small businesses over the course of a 35-year career. He started his first venture in 1975 following graduation from college and a stint as an officer in the United States Army. Before the breakup of the AT&T monopoly in the mid-1970s, Ty saw the potential for growth in the telecommunications market and launched a consulting firm to provide client businesses with communication services. Today, 33 years later, Ty’s consulting firm (now called Freyvogel Communications) is still serving the telecommunications needs of Fortune 500 and mid-sized businesses.

Ty’s most dramatic entrepreneurial success came when he bought into a new franchise weight loss concept in the late 1970s and achieved spectacular results. He began with a single location in a small market that the parent company had few hopes for and turned it into a profit center within a year. Within the following year, Ty launched another struggling location and made it profitable, too. By his third year of operation, Ty was operating five locations in two states. He and his team received special recognition from the parent company when one of their centers posted one of the first \$1 million performances in the history of the franchise. Over the next few years Ty and his management team continued to expand, eventually operating 23 profitable weight loss centers in three states before selling the franchise.

Always intrigued by innovative technologies and new business models, Ty has continued investing in various enterprises over the last three decades. His ventures have included a chain of automotive service centers, a manufacturer of fire extinguishers for racing cars, a process for fabricating limestone, a builder of inflatable boats, voicemail and desktop teleconference services, and telephone devices for the deaf.

Altogether, Ty has founded or transformed more than a dozen small and million-dollar enterprises over the course of his career. Today, in addition to operating Freyvogel Communications, Ty is an active “Angel Investor,” working with local groups to locate and invest in burgeoning small businesses and funding highly leveraged transactions.

Ty Freyvogel is also the author of *It's Not Your Smarts, It's Your Schmooze* and *Seize the Century!*, as well as an advice guru on his new website, www.MakingSenseOfYourBusiness.com. Ty is a dynamic public speaker, who is renowned for his lively and informative speeches that never fail to leave audiences inspired, as well as entertained.

Ty is an avid reader who also enjoys golf, skiing, and off-road bicycling. He and his wife, Katherine, reside in Pennsylvania where they are active in numerous charities. Together they have raised seven children (which Ty likens to running a small business) and they enjoy spending time with their three grandchildren.