



Business Report Card – What is your score?

By Chanon Collins

Remember report cards? Those things a few of us tried to hide from our parents or on occasion were proud to post it on the refrigerator door? These assessment tools can serve to examine the productivity and success of your business. Instead of receiving scores for Psychology and British Literature, you will assess your company based on ten specific activities and services.

The first item for assessment is your company's logo. If you don't have one to examine, create one now. This is the most immediate symbol associated with your company. It is a rare individual who cannot identify the Nike logo or Ralph Lauren's Polo symbol. Your logo should be specific to your company and visually stimulating – don't draft an intricate symbol that will be difficult to decipher. Clean and crisp artwork is key.

Your phone is your link to our clients. Is every call given the highest priority? When assessing the management of your phone, take into consideration automated services, voice mail, and the on-hold messages. Most people prefer to speak to a human when they call a business – having to press five or six numbers to reach a person is rather annoying. You also want to address what your customers are hearing while they are on hold. Advertisements from local radio stations for your competitors are not the most effective use of your on-hold time.

Examine the advertising for your company. Do you have methods in place to measure the efficacy of each piece of advertising? If you have an ad in the phone book, are you tracking the calls from that number? Do you track the return from targeted mail-outs? There is no point in advertising if you cannot measure your return.

How is your customer service? The best way to examine this activity is to ask your customers. Surveys and questionnaires are strong tools for assessing your customers' perception of your success. Try attaching a coupon or small token of your appreciation to your questionnaires. You will get a higher return and take another step forward in establishing goodwill.

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The next area for assessment deals with the four P's of marketing – product, packaging, pricing, and performance. Your product is the fruit of your labor – are you producing quality? Your customer feedback will be invaluable when reviewing these items. As you examine these areas, focus on the value received from the product. A low price does not indicate a good deal – remember, there is merit to the adage “you get what you pay for.”

There will be moments in the life of your business that there is little to separate you from your competition. It is at this time that your company's reputation should shine. It takes many hours of hard work and determination to build a strong reputation and only moments to destroy one. Along with reviewing your reputation, examine your company's guarantees. Do you stand behind the products you sell?

Take a moment to complete your report card. This powerful tool will offer many insights to the future success of your company. Remember to look closely for "in the fields of observation chance favors only the prepared mind." -

Louis Pasteur

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