



[Home Page](#) | [Contact Glenn](#)

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Seasons Greetings from "Your Strategic Thinking Business Coach" in Lancaster, Pennsylvania. Wishing you and your family and friends: Happy Hanukkah; Merry Christmas; Happy Kwanzaa and A Happy, Healthy, Peaceful and Prosperous New Year! Thank you for your continued support of our newsletter and our website. I am truly thankful to have you as a loyal subscriber and reader. I hope that what we share has and will inspire you to engage in more strategic thinking and planning to manage and grow your business and to reach higher levels of personal achievement.



At the end of each year, Your Strategic Thinking Business Coach recommends that you take a glance back at the old year and what you achieved and look forward to the New Year and what you want to achieve. What are you planning to achieve in 2008? A new beginning on January 1, 2008 means a new day, a new week, a new month and a new year – what will you do with this fresh start and a new chance to recognize and act on the opportunities of 2008 and beyond? I hope you will share with me some of your goals for 2008 to respond to those recognizable opportunities.

Thank you so much for the contacts I continue to get from readers of our newsletter. Please don't keep our newsletter and us a secret. Please help spread the value and tell your friends and colleagues.

Please continue to contact Glenn via [email](#) if you and your business or organization are facing challenges and opportunities and would benefit from a strategic thinking business coach. Glenn continues to listen and hear. And more importantly, Glenn has a commitment to understand what he has heard! He gains an understanding of what your business and/or personal vision, challenges, opportunities, and goals are and then assists, guides and coaches you in the development of strategically thought out and planned solutions to realizing those visions and goals and the related challenges, issues and opportunities

We have some exceptional and insightful articles for you in this newsletter issue regarding: symptoms of business relationship problems; business luncheon manners; and a strategically structured outline for business succession planning. For additional great information for you and your business, please visit our web site by clicking on the right.

And now on with this issue of our newsletter.

"Spending time with you was a real blessing and you've got me thinking about some important things again that I think I had shoved into the closet of my mind! You are definitely gifted in.... mentoring others and your genuine interest in them shines through."

Business coaching client

Click To Articles on Our Web Below.

In This Issue:
[A Strategically Structured Outline For Business Succession Planning From Your Strategic Thinking Business Coach](#)

[Business Luncheon Manners Always Matter, Ten Tips From Your Strategic Thinking Business Coach](#)

[Ten Symptoms Of A Business Relationship Problem According To Your Strategic Thinking Business Coach](#)

In the next Issue - Look For:

Top Ten Requirements To Be A Great Strategic Thinker - From Your Strategic Thinking Business Coach

Glenn's Golden Grains To Grasp

Recommended Reading:

"QBQ! THE QUESTION BEHIND THE QUESTION"

By: John G. Miller

ISBN 0-399-15233-4

Available online at www.amazon.com

"QBQ! THE QUESTION BEHIND THE QUESTION," authored by John G. Miller explores the role of personal accountability and provides information on a practical method to put personal accountability into action on a daily basis. Throughout the book, the author shares real-world situations—in customer service, retail sales, personal relationships and the corporate boardroom—and the positive and not-so-positive ways they were handled. Each example reinforces the message that personal accountability and ownership of a problem not only leads to a resolution but also lifts people willing to take ownership and action above those looking to play the "blame game." I believe every business owner and their entire staff should read this book. It is a small book with a big impact!

Words to the Wise for Work:

"People become really quite remarkable when they start thinking that they can do things. When they believe in themselves they have the first secret of success."

– Norman Vincent Peale

Your Strategic Thinking Business Coach's Challenge to Commit:

I CHALLENGE YOU TO COMMIT: "that you will seek advice from others and develop a strategic action plan for 2008!"

Please [send me your responses](#) to my challenge to commit.

Your Strategic Thinking Business Coach's Recommended Resource

My recommended resource for this month is talk radio and specifically a radio talk program related to providing solid business advice to business owners. I have been a guest on the show twice and the most recent appearance was December 7, 2007. The topics we discussed on the December 7th program were: what to do strategically when business is slow; how to immunize your business against recession; and tips and advice on managing rapid growth in your business. I recommend that you check out **Business Results Radio**, hosted by Alan Boyer and Steve Wiegert at www.business-results-radio.com to hear various experts provide advice and solutions to your toughest business problems.

If you would like to have some of your thoughts, comments or web sites included in the next issue, let us know by [clicking here](#) and entering your items in the comments section.

Business Coaching

A Strategically Structured Outline For Business Succession Planning From Your Strategic Thinking Business Coach

By J. Glenn Ebersole, Jr., Founder & Chief Executive of J. G. Ebersole Associates and The Renaissance Group™

One of the major questions I ask business owners is: "Do you have a succession plan or exit strategy for your business?" I also ask employees: "Do you know if a succession plan or exit strategy exists in your company or organization?" You may be surprised to know that in my experience more than 90% tell me they have no succession plan or exit strategy. A 2004 CIBC Small Business Outlook Poll (conducted by Decima Research), indicated that 39% of small business owners plan to sell their business and 15% plan to have a family member take over. Yet, two-thirds (67%) of the entrepreneurs polled stated that they had not yet broached the subject of who will take over the company. To me that result is very telling and frankly is a motivator for writing this article.

Ten Strategic Tips
On How To
Achieve High
Visibility In Your
Target Market

Coaching To
Success in 2008
and Beyond"

and more...

Succession planning is a critical factor for the long-term success of any business. Leadership transitions in business affect the entire organization's continuity, employee retention, client retention and returns on investment. It is essential to create and implement a process that creates visibility, accountability and greater integration of all facets of the business.

In another article, Your Strategic Thinking Business Coach provided seven (7) strategic actions to take to strategically structure a succession planning process. Those seven (7) strategic actions are:

Strategic Action #1: Begin the succession planning process early.

Strategic Action #2: Clearly determine and communicate the purpose, goals, and extent of the leadership succession plan or program.

Strategic Action #3: Clearly define the desired and required qualities of the new leader.

Strategic Action #4: Develop a clearly focused leadership development strategy.

Strategic Action #5: Develop a talent management process that will incorporate strategic thinking for specific development opportunities for future leaders.

Strategic Action #6: Identify future leadership candidates by developing a system for assessing current and future leadership needs.

Strategic Action #7: Identify a system for communicating information to ensure that the leadership succession and/or development programs are in line with strategic business needs.

After developing the list of strategic actions, it was important to develop an overall outline to present the strategically structured succession planning elements. That outline is as follows:

STRATEGICALLY STRUCTURED SUCCESSION PLAN OUTLINE

I. Goals & Objectives

- Develop a vision statement for your business
- Develop a mission statement for your business
- Develop a list of your core values & guiding principles
- Develop short & long term goals for your business
- Identify the stakeholders for your business
- Develop your personal vision
- Develop your personal goals
- Develop your retirement goals
- Create a team of advisors for your succession planning effort
- Establish the need for a succession plan

II. Exit Strategy

- Develop options for your exit from your business
- Review the developed options for your exit from the business
- Select your option for your exit strategy

III. Business Valuation

- Obtain professional advice to determine the value of your business
- Determine the value of your business
- Determine a current value of your business assets & liabilities
- Determine the goodwill value of your business

IV. Business Structure

- Identify and quantify your business debt
- Recruit & retain productive employees
- Structure business to maximize value
- Document key processes & procedures used in your business

V. Tax Considerations

Develop financial goals
Identify tax implications of your current business
Plan & implement tax strategy to minimize your taxes

VI. Legal Considerations

Retain professional legal counsel
Develop a buy-sell agreement for your business

VII. Estate Plan

Retain a professional estate planning advisor
Develop an estate plan

VIII. Successor selection

Develop specific criteria for your successor
Recruit & select successor based upon your criteria
Communicate selection of successor to your stakeholders

IX. Successor training

Develop a list of characteristics and skills needed by your successor
Develop a training plan for your successor
Develop a coaching/mentoring plan for your successor
Establish a timeline for your successor plan

X. Contingency plan

Develop a contingency plan (based on the "What ifs?")
Research & identify insurance needs (disability; personal life; critical illness; business; key person; etc.)
Select & train a key employee to take over in case of emergency or unforeseen event
Communicate your plan to stakeholders & advisors

XI. Implementation of plan

Document the roles, responsibilities & expectations concerning the transition of ownership
Identify a facilitator to make sure the process of succession is carried out

XII. Timelines

Identify your timeline for the management transition
Identify your timeline for transition of ownership of your business
Identify your timeline for your complete exit from your business

XIII. Communication Plan

Document the succession plan
Document how to proceed with the succession plan in the event of an unforeseen event (accident, illness, death)
Document the transition or exit strategy to inform family, employees, clients, vendors, community & all stakeholders

Your strategic thinking business coach encourages you to initiate your succession planning process NOW, NOT LATER, and to use strategic thinking in the development of your succession plan. If you would like to learn more about how to develop a strategically structured succession plan and how a strategic thinking business coach can facilitate and guide you in that endeavor, please contact Glenn Ebersole today through his website at www.businesscoach4u.com or by email Glenn.

Business Help

Business Luncheon Manners Always Matter, Ten Tips From Your Strategic Thinking Business Coach

By J. Glenn Ebersole, Jr., Founder & Chief Executive of J. G. Ebersole Associates and The Renaissance Group™

Every business day of the year, there are business lunches taking place. And every business day there are bad business luncheon manners being displayed and observed. Inexperienced staff members to experienced business executives commit these business manner blunders because too

many people forget their manners at the business luncheon table. And these business lunch manner faux pas result in a negative image of the person committing them and the company they represent.

All business manners are essential to building relationships in today's business world. People, who present themselves very favorably, will maximize their business potential. I am very passionate about business manners and believe very strongly in the results that follow the use of good business manners in every type of business setting you encounter. The potential for negative impacts is considerable in any business meeting and business luncheons are no exception. Improve your business luncheon meeting etiquette and you will witness positive results in such forms as attentiveness, comfort, clear communications, and trust.

Your Strategic Thinking Business Coach would like to offer the following ten (10) tips to ensure good business manners at your business luncheon meetings.

Business Luncheon Manners Tip #1: Use strategic thinking in planning your business luncheon meeting location. Think very carefully about choosing the right restaurant because your choice says a lot about you and about how you feel toward your guest(s). If you select a restaurant that is too casual or inexpensive the guest(s) may not feel valued. On the other hand, if you select one that is too extravagant and expensive they may perceive you as wasteful and wonder how prudent you will be with their money if you win their business. The strategic thinking approach is to suggest that your guest(s) select the place. Their choice will tell you a lot about them, too.

Business Luncheon Manners Tip #2: Know your guest's business. Do your "homework" and learn everything you can about their business and current trends in their industry. The most strategic tool to do the homework is to do a Google search. The more you know about the guest's company the more impressed they will be with you.

Business Luncheon Manners Tip #3: Whenever possible, meet at the other party's office and accompany him or her to the restaurant. Suggesting that you will meet them at the selected restaurant may save a little time and may be okay only if the other party is someone you have met before and will easily recognize. This will help avoid any potential awkward or embarrassing moments such as each of you waiting for the other to arrive when each of you has already been seated.

Business Luncheon Manners Tip #4: Never assume your business guest is looking for a social encounter. Although people in a business setting can sometimes appear extremely friendly or open that doesn't mean they have the slightest interest in meeting up with you after hours.

Business Luncheon Manners Tip #5: Always be prepared to engage in some well-informed small talk. Avoid awkward silences by having a few casual, non-business topics in mind. Ask your guest(s) interesting questions and let them know that you would like to know what they think. People enjoy giving their thoughts on things that interest them.

Business Luncheon Manners Tip #6: Don't "bad mouth" the competition. A business meal gives you the chance to talk about the benefits and value you bring to your clients and customers. Saying negative things about your competition always is in bad taste. Commit to building solid business relationships by outperforming the competition, not by putting them down.

Business Luncheon Manners Tip #7: Never, ever talk with your mouth full! Unfortunately there are far too many otherwise successful executives who never learned that they should not talk with food in their mouths. Instead of talking with your mouth full, take small bites, so that you can quickly swallow if somebody asks you a question.

Business Luncheon Manners Tip #8: Drinking alcohol will impact your judgment; so unless your business guest(s) takes the lead, don't suggest

ordering any alcoholic beverages. If you are in a situation where the guest(s) take the initiative and orders alcohol, you can avoid an awkward situation by ordering something light like a wine spritzer. And then simply do not finish drinking it.

Business Luncheon Manners Tip #9: Always be kind to the wait staff. "Anyone who is nice to you but nasty to their server is not a nice person. Be polite to restaurant staff, no matter what happens. This can be tough but it will provide an opportunity to form a favorable impression upon your guest(s).

Business Luncheon Manners Tip #10: Never ever ask your guests to help you figure out the tip. It is hard to imagine anything tackier at a business luncheon meeting than showing someone how much you just spent on them. Anyone who can read a menu will already have a pretty good idea anyway. If you can't read the check without your glasses, then have them with you at all times.

Your Strategic Thinking Business Coach encourages you to develop a very solid set of business manners for business luncheon meetings and for all business occasions. If you would like to learn more about how a strategic thinking business coach can facilitate and guide you in that endeavor, please contact Glenn Ebersole today through his website at www.businesscoach4u.com or by email Glenn.

Business Building

Ten Symptoms Of A Business Relationship Problem According To Your Strategic Thinking Business Coach

By J. Glenn Ebersole, Jr., Founder & Chief Executive of J. G. Ebersole Associates and The Renaissance Group™

Successful business owners and managers do not take anything for granted and do not take anything at face value. Very successful business owners and managers are trained to look beyond the obvious in search of the real issues and the root causes of those issues. Looking at the health of your business relationships with your clients and customers requires this type of investigation.

It is difficult to know if a client or customer loves you and your work or if they are ready to kick you out the door real soon. In most cases, business owners and managers rely solely on gut instinct as a guide to how the client and customer relationship is evolving. And that amounts to driving with a blindfold and with defective steering mechanisms. And that should scare you.

Sometimes the communications with your clients and customers about your relationship are subtle, while other times they are loud and clear. Many clients do not want to "rock the boat" as a project is underway because they want to see results even if they know you will not be back again. And in other cases, the client and customer will mute any enthusiasm for your performance to prevent complacent behavior or higher fees. It is very important to observe and interpret client and customer behavior regarding the business relationship.

Your Strategic Thinking Business Coach offers ten (10) symptoms to look for that may mean you have a business relationship problem developing.

Symptom #1: The client or customer has an increasing number of issues with you, your service and/or your products.

Symptom #2: The client or customer invites you to fewer meetings.

Symptom #3: The client begins or intensifies micromanaging you and what you are doing.

Symptom #4: The client sends you more written communications instead of meeting with you.

Symptom #5: The client increases the time to return your calls, respond to your emails and/or respond to your correspondence.

Symptom #6: The client has delegated the management of the project team to some lower level staff.

Symptom #7: There is increased activity with competitors.

Symptom #8: The meetings you attend take on a more formal atmosphere and there is not a strong feeling of "team."

Symptom #9: The client provides you with fewer referrals and introductions to others.

Symptom #10: The client is very slow in payments to you.

And what is the antidote for these symptoms? Your Strategic Thinking Business Coach recommends that you keep your eyes and ears open and that you proactively and promptly respond to any of these symptoms as soon as they are observed. If you would like to learn more about how a strategic thinking business coach can facilitate and guide you in that endeavor, please contact Glenn Ebersole today through his website at www.businesscoach4u.com or email Glenn.

*Until Next Time, keep striving to
reach your goals and vision!*
Glenn Ebersole
"Your Strategic Thinking Business Coach"

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