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BEST PRACTICES

BRUCE WILSON

The author, of the Wilson-Oyler Group, is a 30-year industry veteran. Reach him at bwilson@wilson-oyler.com.

Financial dashboard starter kit

Having a good financial dashboard is among the best practices used by successful companies to make better business decisions. Knowing what parts of your business are working, where your operations are aligned and what needs your attention is essential.

It's not enough to look at a profit-and-loss statement once per month. A financial performance dashboard can help you find new problems and solve them before they require damage control. They also can reveal if your revenue is growing to meet goals or if you need to make a major course correction before incurring potential losses.

Financial performance dashboards are particularly well suited to small business owners who are seeking a process to help benchmark themselves or need a tool to help keep them on track.

There are dashboard technologies that can help you and your departments establish an integrated continuous improvement process, setting measureable goals and translating them into action with less time and fewer resources. The dashboard concept is not limited to owners and finance officers, though. Salespeople need to monitor and track multiple accounts and field managers need a dashboard to manage labor and job costs; every unit needs feedback and analysis that helps it manage and aggregate its data and performance levels better. As an owner you need to know where you stand every day. One of the biggest issues faced by owners is cash flow.

Because there are things you need to know daily, weekly and monthly, it's not uncommon for an owner to have a daily, weekly and monthly dashboard.

Get started

Since there are as many ideas about what makes the perfect dashboard as there are dashboard tools, consider this useful baseline:

A daily dashboard may include:

- › Cash in the bank;
- › Checks received;
- › Payables due or paid;
- › Credit line available; and
- › Head count.

A weekly dashboard may include:

- › Direct labor hours worked;
- › Overtime hours worked;
- › Enhancement sales billed;
- › New sales sold;
- › New sales proposed; and
- › Backlog.

A monthly dashboard may include: (this also may show the same month in prior year to indicate whether you're doing better or worse year over year):

- › Receivable aging totals;
- › Average age of receivables;
- › Current ratio;
- › Quick ratio;
- › Debt-to-equity ratio;
- › Other ratios that may be part of bank loan covenants such as equity levels etc.;
- › Gross margin;
- › Net profit percentage;
- › Credit line;
- › Monthly revenue by service type;
- › Average hourly wage;
- › Payable days aging;
- › Return on equity, assets or invested capital; and
- › Compounded annual growth rate.

As you can see, it's helpful to have a dashboard so you can judge your company's health in real time. It may help you to sleep better knowing the overall big performance picture—where your company is headed and the challenges you face—rather than worrying about whether you made it through the day without any surprises.

They say money talks, and...

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THE BENCHMARK

KEVIN KEHOE

The author, owner-manager of 3PG Consulting, is a 25-year industry veteran. Reach him at kevinkehoe@me.com.

6 habits of successful salespeople

The industry has changed dramatically over the past five years. We are truly in the new normal now. Part of that new normal is the importance and necessity of the salesman. Where we once were order takers relying on referrals, we have become hunters out of necessity.

What are the attributes and behaviors of the most successful hunters? I've had the privilege of working with more than 100 salespeople since 2008, including business developers and account managers. Through association and observation I've formulated the habits of successful salespeople. I share them with you in hopes that they'll help you improve your game. Here's what I have observed about the most successful salespeople:

1 They keep the sales pitch simple. They talk about benefits not just features. Saying you have dedicated account managers is certainly good. But it's a feature. However, telling the customers they get answers when they want them or, and better yet, they get answers before they have to call you is a very good benefit. The simplest pitch? "We manage your budget and minimize your hassle."

2 They're grinders. They schedule every week so it includes time dedicated to closing and presentation appointments, phone calls, emails, cold calls, proposals and network-

ing. They block and tackle every week, ensuring a sufficient quantity of time in these activities. Selling is long stretches of rejection interspersed with moments of glory.

3 They're direct. They ask targeted and consistent questions to qualify potential clients early (and minimize time invested on low probability prospects). They ask for the sale early to surface and deal with objections. They rarely accept "we'll get back to you" as a close or "we like your numbers" (these are kisses of death and low probability prospects).

4 They use a list. They make a contact and opportunity list and organize it from hot to cold. Then, they work the list every week (see No. 2 above) with the goal of advancing, eliminating and expanding "the list." They know the number of leads required to make one sale and they call until they get a "no." They document conversations and emails with the prospects and schedule tasks and dates on a calendar.

5 They listen more than they talk. Enough said. (Note: The best way to listen is to ask a question).

6 They're prepared for every call. They have an objective, an agenda, a sense for potential objections and things they're willing to negotiate *before* they get on a call. I rode along on a sales call recently. In the car, I asked, "What's the goal for this meeting?" *Meet with the guy!* "What's your agenda?" *Talk about the job!* "Why should he hire you?" *Because he likes us!* "What objections might he have to hiring you?" *I'm not certain!* "OK, let's say we get to the point of closing this today, what's your negotiation strategy?" *What do you mean?* I observed that he was not very successful on that call or, as it turned out, very successful in general.

There you have them: My observations. Not every successful salesman does all of these things all of the time. The best, however, do these things more consistently and frequently than the average guy. Happy hunting!

Selling is long stretches of rejection interspersed with moments of glory ... Successful salespeople know the number of leads required to make one sale and they call until they get a "no."

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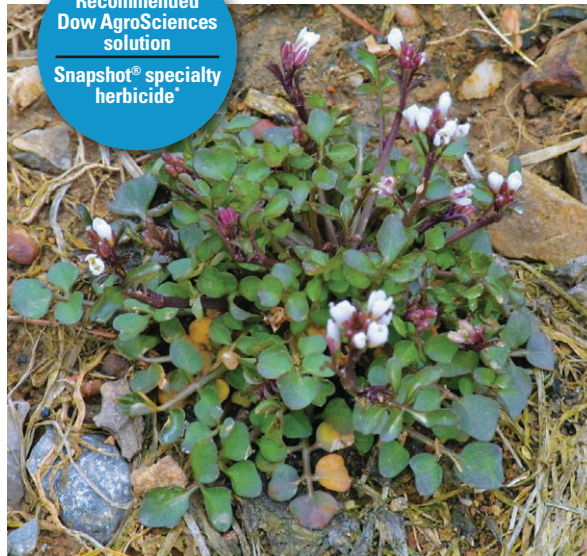
Conyza bonariensis or *Erigeron bonariensis*

IDENTIFICATION TIPS

- ▶ This summer annual or biennial broadleaf weed is commonly mistaken for horseweed (*C. canadensis* or *E. canadensis*) in the seedling stage; however, hairy fleabane leaves are narrower and more crinkled.
- ▶ Its seed leaves are gray-green, twice as long as they are wide and hairless with short stalks.
- ▶ A mature plant can reach up to 4 ft. It is well-branched, with lance-shaped upper leaves and egg-shaped lower leaves.

CONTROL TIPS

- ▶ Because its seed is spread by wind and is common in nursery plants, a preemergent product with an extensive list of tolerant ornamental species is ideal.
- ▶ Make fall and early spring applications of a preemergent herbicide containing isoxaben to turfgrass or ornamental settings. For early postemergent control in cool- or warm-season turfgrass, a product containing florasulam can be used.



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HAIRY BITTERCRESS

Cardamine hirsuta

IDENTIFICATION TIPS

- ▶ The leaves of this summer or winter annual consist of two to four pairs of round leaflets arranged alternately along the stem.
- ▶ Each leaf grows from a distinctly hairy petiole. Upper leaves are hairy and smaller than the lower basal leaves.
- ▶ Small white flowers grow in clusters at the end of stems.
- ▶ Hairy bittercress is often found in wet, disturbed areas, such as landscape beds, containers or poorly drained turf.

CONTROL TIPS

- ▶ This weed can have multiple generations per year and spreads by seed that project when the plant is disturbed. Preemergent herbicides are considered to be one of the best control methods for hairy bittercress.
- ▶ When applying to landscape beds, start with weed-free soil. Several weeks after transplanting, apply a preemergent herbicide containing isoxaben and cover with a layer of mulch.

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★★ HIRING ★★ HEROES

Employing veterans is about more than honoring their sacrifices. Why you should consider recruiting former and current service members.

BY SARAH PFLEDDERER ASSOCIATE EDITOR

From aiding in the destruction of bombs as a radio field operator in the U.S. Marine Corps to destroying weeds, among other tasks, at The Grounds Guys of Greater Little Rock, Ark., Andrew Wagner's transition to the civilian sector—primarily the Green Industry—was somewhat seamless.

Then again, his stake in landscaping started awhile ago. When he was 10 years old, his dad rolled a push mower in front of him and instructed to go earn some dollar bills.

Wagner credits his four-year military service, including two tours to Afghanistan and one to Iraq, for his success in the industry, though.

"It's a great place for military [people] for the simple fact it's fast-paced and you're always doing something new," says Wagner, a foreman. "In the military that's what we do every day, something new and fast-paced."

To that end, it's Wagner's military mindset and work ethic that make him, as well as other military veterans, a fine fit for the Green Industry, says Russell Hall, president of The Grounds Guys of Greater Little Rock.

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**A reliable truck means
reliable business**

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Wagner, the only veteran of a nine-man staff, has quickly risen through the ranks at the company. He was promoted to foreman shortly after his hire in February and is slated for promotion to supervisor before the end of the year.

“He knows what it takes to make a business successful,” Hall says. “We are rewarding him as quick as we can to show him we really appreciate his attitude and efforts.”

The most admirable qualities of a veteran like Wagner, Hall adds, are punctuality, discipline and leadership. Wagner also will keep colleagues in check for quality workmanship, which Hall says is a plus for a boss.



RUSSELL HALL



THERESA AUSTIN

Parallels in sectors, skill sets

Theresa Austin says the discipline veterans attain from their service is most transferable to the Green Industry and what makes them stand out from their peers.

The COO of Lambert Landscape Co. in Dallas speaks from experience, too. Austin served in the U.S. Air Force from 1987 to 1992.

“The military requires great discipline and a get-it-done attitude,” she says. “We used to have to get up at 4 a.m. every morning, run 3 miles and then get to work when most people are just waking up.”

As a hiring manager, she adds: “Service personnel put a lot of investment in what they do and are great employees. Every vet I’ve hired has proven that.”

For Austin, it was her exposure to total quality management in the Air Force that’s proven useful to her career in the Green Industry. The process of putting a design from paper into reality and then sustaining it, for example, must be through a “regimental process,” Austin says.

“In the Air Force, standard operating procedure guides all decision-making,” she says. “This mindset works well at Lambert’s because standard operating best practice is how we approach our work. There’s a very specific way we execute our jobs, maintain the properties and measure performance. Military training is really compatible with that.”

Benefits in workmanship, finances

Hiring veterans also can come with financial benefits to business owners.

The Veteran Opportunity to Work (VOW) to Hire Heroes Act of 2011 provides tax credits to

“[THE LANDSCAPE INDUSTRY IS] A GREAT PLACE FOR MILITARY [PEOPLE] FOR THE SIMPLE FACT IT’S FAST-PACED AND YOU’RE ALWAYS DOING SOMETHING NEW. IN THE MILITARY THAT’S WHAT WE DO EVERY DAY.”



—ANDREW WAGNER, THE GROUNDS GUYS OF GREATER LITTLE ROCK, ARK.

employers who hire veterans struggling to gain employment. Those tax credits include the Returning Heroes and Wounded Warrior Tax Credits.

The Returning Heroes Tax Credit provides a credit of 40 percent of the first \$6,000 of wages (up to \$2,400) to employers who hire veterans unemployed for at least four weeks and a credit of 40 percent of the first \$14,000 of wages (up to \$5,600) for employers who hire veterans unemployed for more than six months.

The Wounded Warrior Tax Credit provides a credit of 40 percent of the first \$24,000 of wages (up to \$9,600) for employers who hire service-disabled veterans who have been unemployed for more than six months.

These programs expire Dec. 31. A move in Congress is required to extend them to 2014 or to make them permanent. Though it’s uncertain if it will do so as of press time, Congress has expanded and extended them in the past.

Chris Vedrani, owner of Planted Earth Landscaping in Westminster, Md., took advantage of a \$1,500 tax credit four years ago when he hired Justin Spittal, a project manager with the company. Spittal served eight years in the Army National Guard.

Vedrani says the financial advantages to hiring Spittal were a minor perk. He concurs with other landscape business owners that veterans’ greatest value to the Green Industry lies in their discipline and, in Spittal’s case, organizational skills.

“For him, organization may stem from coordinating plant deliveries to scheduling equipment,” Vedrani says. “The discipline and the organization are a key part of that role.”

