

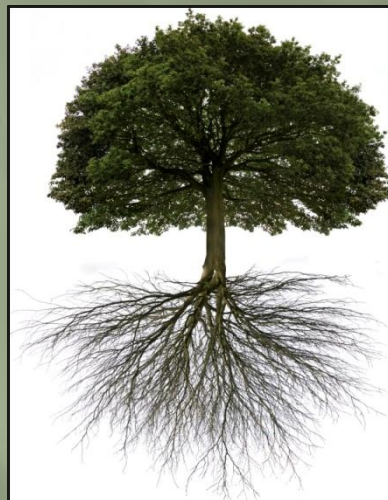


BUSINESS ADVANCEMENT SYSTEMS EXPERTS

September 2011

NEWSLETTER

*Growing Your Business Requires
A Strong Foundation*



September 2011 Business Advancement Systems Experts

Are your goals hampering your success?

As we approach the fourth quarter, it is time once again to review our performance for the year to date, set a plan for the coming three months based on where we are short for 2011, and begin to set a budget and plan for the year 2012. This is not an easy task, considering how volatile the economy is and how varied some of the revenue streams in our industry are at the moment. Understanding how each and every department relates to one another and what your business is capable of achieving is the key to successful goal setting. Without this information, setting goals can actually diminish performance.

Consider this situation:

Your boss issues you a challenge and offers you a bonus of \$1,000 if you can beat him in a footrace across the parking lot - about 100 meters. Most of us would take this up in a heartbeat, right ?

Continued pg. 3



Corporate Corner

Shop your competitors! Do you know what the other facilities in your area doing for their corporate program?

With the New Year right around the corner, your corporate opportunities are at their peak, don't lose prospective clients due to poor planning. Shop your competitors program quarterly to find out what changes they have made and to know their program specifics. With this knowledge you can go into each Corporate meeting and make informed recommendations and comfortably discuss what makes your program better.

September Tip: Rather than speaking poorly of your competitors, speak highly of your own facility and program. Clients will take notice of negative "chatter" about another facility and it only serves to de-value the positive information you convey.



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Are your goals hampering your success? continued

It looks achievable, even if your boss is a runner – it is certainly worth running as fast as you can to try to hit the goal of beating him. Now let's look at it a different way – your boss offers you a \$1,000 bonus if you can run that distance (100 meters) in 9 seconds or less.....

You would not even bother to change clothes or warm up, knowing that the achievement is impossible for you, indeed for anyone (the current world record, set by Usain Bolt, is 9.58). What's the point of trying for a goal that you know is physically impossible for you to achieve? I know it's fashionable to say "anything's possible", but that statement belies the experience we have in managing employees. Likewise, setting goals based on ego or hope is an impediment to your staff, and therefore your business success. Do you know what you can and should expect from each facet of your revenue sources, and the metrics that drive these revenues? How are you coming up with these numbers? Are you quantifying each important category to ensure that you have the accurate information to project performance?

Another common mistake when setting business goals is to choose business goals that are too vague or abstract.

Continued pg. 4



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Are your goals hampering your success? continued

Simply stating that “we need to increase our EFT draft”, or “do better on retention” does not make it happen. Setting the bar requires that all systems and procedures be in place to measure success in the categories that determine our overall business performance. If the bar is set too high, no one will believe they are achievable. If set so low as to be able to “step over it”, you will not only diminish your performance and waste payroll (bonuses on poor performance, etc.), but you end up spoiling your staff and creating a culture of mediocrity.

We have 3 months left to work toward the success of our year. Take a long, hard look at all the metrics that govern your success - if you are unsure what they are or how you are performing.....get help. Then and only then will you be able to objectively forecast your final quarter and indeed set up a successful plan for 2012.



E-mail us today at contact@baserev.com to learn more about the management and training options we have available.

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