

THE BUZZ NEWSLETTER

Message from the Partners...

Happy New Year! We hope you've had a wonderful and relaxing holiday and are now ready to jump back into work and growth. If you took our advice from last month, you spent some time reflecting and planning for the year ahead. If you were really ambitious you starting planning 10 years out which is always a great thing to do to help you stay focused on the big picture.

Recently we've been reading reports and statistics on succession planning. Did you know that according to the Canadian Federation of Independent Businesses more than 40% of business owners plan to leave their businesses in the next 5 years? Are you one of them? Then read this month's article and start ensuring your success.

And if you need help, please give us a call!



7 Ideas Owners Must Consider When Succession Planning

70% of entrepreneur-owned businesses do not survive the founder. Did you work this hard, for this long, to see your life's work implode?

One of the most important features about the Duct Tape Marketing process is its impact when it comes time for the owner to move out.

Whether you plan to sell out or pass the business on, having a system installed that generates leads and converts them to loyal, profitable clients significantly improves the business's value.

Your marketing system includes a clear statement of how you are different and better for your Ideal Client; a complete marketing kit persuasive reasons to do business with you; a lead-generation process that includes the internet,

What Our Clients Say...

"After spending three months with the Duct Tape Marketing® System we really improved the way we market and sell to our customers. The seven step approach gave us the focus we needed and it helped develop some great systems to increase sales and focus our marketing efforts."

Peter Lorenz, President,
Lorenz Manufacturing

"It is always inspiring when you come. With all the doom and gloom out there an inspiring vision and upbeat happening is nice to have on our side."

Tom Hanmer, Owner,
Kitchen Classics

"(You) make me think logically and critically. Most of all, you force me to focus. When we need a set of fresh eyes looking in from the outside, you're there."

John D'Amico, Manager Marketing,
Network & Computer Services, Plexis
Inc.

advertising, public relations and referrals; and a process that converts leads to loyal customers.

Succession planning is more than just marketing. Here are **7 ideas** to ensure you leave your business in good hands.

1. Retirement isn't death. Death is death.

Small business owners don't plan for succession because they genuinely hate the idea of not working: no control, no work, no identity...so only about one quarter have a plan. Leaving their staff and their family incredibly vulnerable.

2. Retirement isn't just deciding not to go into the office any more. It's ensuring you have enough money to retire on, who's going to manage the business, how will ownership be transferred. Will your business even carry on or will you sell it?

3. The biggest "killers" are taxes and family discord. So succession planning is about management, ownership, and taxes. Will the business be managed by an owner or not? Will all owners have the same number of shares? How will your reorganize the company to reduce your taxes?

4. Outsource. If you've been successful, you already depend on a network of help to manage your financial, tax, legal, maybe even marketing, distribution, and HR issues. Small business owners are typically too emotionally involved to make good succession plans so let someone else you trust do it for you.

5. Train and mentor your successor(s). Okay we know you hate this one – who has the time? But how can you expect your business to continue to thrive without you if you don't train...and remember, you'll be throwing away your life's work if you don't.

6. Start business succession planning early. Okay we know you hate this idea too. But five years in advance is good. Ten years in advance is better. Many business advisors tell budding entrepreneurs to build an exit strategy right into their business plan.

7. Read. You owe it to yourself, your family, your employees and your suppliers to know the issues that will effect them once you've left.

Marketplace

KICKSTART SCORECARD

Do you want a marketing system that gets you all the business you can handle, allows you to work only with people who value what you do, and significantly increase what you charge?

Then you'll LOVE this. It's our [Kickstart Scorecard](#). A valuable tool, the Kickstart Scorecard will help you honestly identify the areas that need attention in your marketing.

Use the Kickstart to 'audit' your current marketing results, then meet with us to interpret them.

Be prepared - this is a challenging process but at the end of our interpretation session, you will have three to five specific ideas for advancement that you should undertake and at least one that you must implement immediately. You'll know where your real challenges are, what strengths you can leverage and where you must focus now in order to succeed.

You are receiving this ezine because you signed up at www.MarketingMasters.ca. To change your subscription see the link at the end of this e-mail.

[Refer a Friend](#)

To schedule your interpretation session, call us at 866.908.5720 or 416.227.3421 or give us a buzz at jude@marketingmasters.ca

Hot Off The Press

- 1) **Press Coverage** - Marketing Masters has received positive local business press coverage with an article describing the company's services as well as bios of Liz and Ken. <http://www.northumberlandtoday.com>
- 2) **Congratulations to Equation Technologies of Richmond Hill!** Using their newly penned tagline "Creative Thinking = Powerful Solutions" Equation has been awarded a plum project by Calgary's Tesla Exploration Limited. Tesla is North America's largest privately owned provider of geophysical services.
- 3) **Ken Burgin has been asked to join** the committee representing Port Hope Tourism at the Premier-Ranked Tourist Destination Project meeting on January 15th. <http://nprtd.com> Developed by the Ontario Ministry of Tourism, the project is designed to help destinations across Ontario define their competitive positions. Ken has worked with PHT previously in developing the local tourism web site.

Attention SAGE Resellers



Did you know that the cost of redesigning and installing your marketing system is eligible for Sage Co-op support?

Our special Sage Partner package helps you build, initiate and document a powerful marketing plan of action. You get your own copy of Marketing Plan Pro from Palo Alto Software and the complete Ultimate Marketing System by Duct Tape Marketing as well as comprehensive coaching from Marketing Masters.

You can get all the business you can handle, deal only with clients who value what you do, and significantly increase what you charge! Call us at 866.908.5720 or 416.227.3421 or email to jude@marketingmasters.ca for details.