

The Coach's Edge

Volume 3

Issue 4

MAXIMIZING PERSONAL AND PROFESSIONAL EFFECTIVENESS

SORRELL ASSOCIATES 740-824-4842

Put Me In Coach!

We have just witnessed the greatest spectacle in international winter sport, the "2002 Olympic Winter Games" from Salt Lake City, Utah. We watched the best athletes perform at new limits; set both Olympic and world records and achieve gold, silver and bronze medals confirming their place in history. Over 16 days, 2500 plus participants put everything on the line to grab for the gold. Many achieved their goal of a medal but many more achieved their personal best in their individual efforts. However, this select group of talented people did not succeed on their own. Each and every one of them had a support team, a set of coaches that provided guidance, encouragement, balance, and direction. They dusted them off when they fell, popped their balloon when their ego needed adjustment and raised the bar to new heights when they became comfortable.

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Casey Fitzrandolph
US Olympic Team

How To Calculate The True Value Of Your Customers

By Kevin Lawrence, Business Building Coach

The value of a customer cannot be overrated, and you shall soon understand why. The following story proves that the true value of a customer can

barely ever be measured; it is always potentially huge.

A woman bought some milk at a large grocery store. When she got home she realized that it was sour and had passed its "best before" date. She went to customer service later that day to return it, and one of the representatives gave her a hard time, saying: "How do I know this is the milk you bought today? You could have switched it!" He then made her wait twenty minutes while he consulted with co-workers about what to do. Naturally, the woman was furious, and she has refused to shop at that grocery ever since.

How much money do you think the store will lose because of the defection of this one customer? Well, she spent fifty dollars per week at that grocery store. No big deal, right? Wrong. Over the course of a year - 52 weeks - that store will lose \$2,600 in business, which is substantial, but it gets worse. Over ten years the store stands to lose well in excess of \$26,000 in direct sales from this single dissatisfied customer.

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To perform at the top of any given endeavor, the best seek out a coach to enable them to realize their goals and objectives. Coaches are not just for world-class athletes. Leaders in both large and small business alike are enlisting the use of coaches. Coaches play many roles from business guidance to personal balance to spiritual inspiration. It is still up to you to go for your own gold ring but a coach will enable you to reach heights you might never have thought possible. Make it a choice to seek out your own coach to take you to the next level.



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Or e-mail gary@newsletterville.com

Maximizing Personal and Professional Effectiveness

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It doesn't end there, either. If the woman is really mad (as she was in this case) she'll tell, on average, 11 other people about what happened. Once those 11 people each tell approximately five other people on average about the incident, 67 people will have heard something negative about the grocery store. That's really bad for business. Even if only 10 of those sixty-seven people don't do business with that store again (and they had the same spending level of \$50 per week), over 10 years that one incident will have cost the store a quarter of a million dollars. \$250,000.00 over a \$.99 carton of milk and one employee's bad attitude. It makes you stop and think - doesn't it?!

Try this exercise for yourself:

Continued next column.

To estimate the value of one of your customers, multiply their average annual expenditure by how long they have been a customer.

Since 1995 Sorrell Associates has been producing proven effective custom newsletters. We have continually tracked and refined our newsletter concept to help you use this powerful marketing tool as a cost-effective nurture marketing process.

This exercise does prove the following point though: Take every customer seriously!

1. Average annual expenditure per client \$ _____
2. Average number of years a client stays _____
3. Individual client value \$ _____ (line 1 x Line 2)
4. Potential number of referrals over client's lifetime _____
5. Total referral value \$ _____ (line 3 x Line 4)
6. Actual Lifetime Value of One Client \$ _____ (line 3 + Line 5)

Obviously, you can see for yourself that it pays to take every single one of your customers seriously; each of them is a potentially infinite resource. The one person you don't treat with a proper amount of respect could cost your business a lot more than you imagined. An unhappy client is like a rock hitting water: the stone hits, and a wave of unrest spreads. Invest time NOW to ensure that your clients feel well cared for and valued. They're worth it, and so is your bottom line.



Motivational Quote

Obstacles don't have to stop you. If you run into a wall, don't turn around and give up. Figure out how to climb it, go through it, or work around it.

Michael Jordan

Do You Need A Coach?

Coaching helps you bridge the gap from where you are to where you want to be. Coaching can help you define what you really want in your life and then help you to achieve it.

What results can you achieve through coaching?

- Achieve balance between work and home life
- Develop a strategic plan for your career
- Reorient your life around your values rather than the expectations of others
- Discover what your life's work is and how to pursue this with confidence

Depending on the coach you choose, each will have his/her own unique approach and process they bring to coaching. But with most coaches, you can expect to cover the following areas:

Who you are – your mission, vision, values, beliefs, wants, needs, standards, boundaries, etc...

Your perspective – may include telling the truth, seeing all there is, how others perceive you, etc...

Taking action – caring for yourself first, building strong relationships, finishing what you start, no unresolved matters, moving forward, etc...



Do you need a coach? The answer is a resounding **YES!**

Let a coach help take you to the next level personally and professionally.

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Personal & Professional Coach

Gary Sorrell is the president of Sorrell Associates. His company has provided Coaching and Consulting Services to companies nationwide at all levels of the organization from executives, managers, supervisors, sales managers, to front line staff. His company is dedicated to helping people and companies achieve their dreams and goals.



Things to do when you have 5-minutes or less.

Often time is lost by waiting for someone, being stuck in traffic, waiting in line, etc... Here are some quick tips of things to do while you are waiting.

1. **Update your daily planner.** Use this time to mark off completed tasks, transfer tasks to a different date, keep it current, etc..
2. **Update your goals.** This is a good time to look over your goals and transfer the completed goals to your goals accomplished list and add or update your current goals.
3. **Make a quick call.** The use of cell phones (although annoying to some) can be used when you are waiting for an appointment to show up, standing in line at a store, stuck in traffic, etc...
4. **Read your mail.** Keep your mail in your briefcase and then when you are in line, stuck in traffic, etc..., take it out to read.

Coach Gary Sorrell

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Discipline Checklist

When having to deal with an employee who is not performing according to company policy, here is a checklist that may help keep you on track as well as keep your emotions in check.

- Know the rules. Follow your organization's discipline policy.
- Avoid sudden decisions made in anger.
- Do not terminate or threaten termination with anger.
- Conduct discipline discussions in private or in a closed office.
- Try to keep observations job-oriented.
- Allow the employee an opportunity to explain.
- Seek help when you aren't sure what to do or when a serious situation arises.
- Be consistent. Impose the same punishment for similarly-situated employees for the same offense.
- Be reasonable. Impose discipline that a reasonable person would agree was appropriate.
- Be equal. Ensure that your actions are consistent and reasonable across the various protected classes of employees.
- Be careful. If the person to be disciplined is female, older, from a certain race or national origin, religion, disabled, or a veteran, is there any evidence that this discipline could have been influenced by that fact? Or might it appear to have been influenced by that fact? Get advice.

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The Coach's Edge
 A publication of Sorrell Associates
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 Warsaw, OH 43844

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