



Maximum PIE - Winning in Business



***Happily Maximizing Profit in a Small or
Medium-Sized Company***



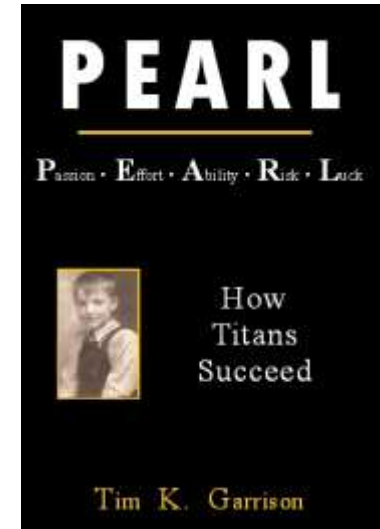
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www.TimKGarrison.com
timg@TimKGarrison.com
360-708-1865



Sources

The source material for this presentation comes from:

- * My 5th book, P.E.A.R.L., which includes a bibliography of 60+ books on success.
- * Success consulting with 30+ companies, including national and international work with True North Development, a Detroit-based global lean consultant.
- * Battle grime from starting up and running successful construction, consulting, and software companies.
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Part 7



Marketing

Copy

Marketing

Marketing is HALF

I've been saying it for years:

In everything business, **marketing is half.**



* *What is marketing?*

* *Is it different than advertising?*

Marketing vs Advertising

Marketing is HALF

From dictionary.com:

Marketing:

The total of activities involved in the transfer of goods from the producer or seller to the consumer or buyer, including advertising, shipping, storing, and selling.

Advertising:

The act or practice of calling public attention to one's product, service, need, etc., especially by paid announcements in newspapers and magazines, over radio or television, on billboards, etc.



What is a short, simple definition of marketing?

Getting Found

Marketing:
*Everything we do that brings us
business.*

Local ads can be effective **if** your target audience consumes that form of media.

On-line methods are effective **if** you can be found via Google or other search engines. Requires a great site = cost and maintenance. You should have a great website no matter what. People will vet you there.

Studies have shown that **word-of-mouth** is the most effective method of advertising. A big chunk of our marketing efforts should be focused there.



If someone has a need and is ready to buy, what are the elements that go into their purchasing decision?

Purchasing Decision

Marketing:
Everything we do that brings us business.

Elements that go into a purchasing decision:

- Price
- Speed of delivery
- Quality
- Appearance
- Popularity
- Features
- Ease of use
- Ease of maintenance
- Trust in the brand



Of the above, what is the most important?

Trust in Brand

**Marketing:
Everything we do that brings us
business.**

It's impossible to say which is always the most important purchasing criteria because different people value different things.

But... right up there at the top of the list for most consumers is **Trust in brand**.

Bottom line – *trust is the basis for nearly all sales*. Thus our marketing efforts should include everything we can do to build trust.

- *How is trust built?*
- *How long does it take?*



Trust - Relationships

***Marketing:
Everything we do that brings us
business.***

Trust is built through relationships. People trust people they know.
People are skeptical about people and brands they don't know.

Relationships take lots of time to develop. Not weeks or months but **years**.

**Build Trust and
Relationships
First.**

**Sell Products
and Services
Second.**

*What does this say about
get-rich-quick schemes?*

Trust - Relationships

***Marketing:
Everything we do that brings us
business.***

Get-rich-quick schemes don't work, not for the buyer nor the seller. They're lose-lose because there is no relationship, no trust.

We touched on these concepts in the chapter on Integrity.

Bottom line: If we're to succeed in business we must build long-term, trusting relationships.

*Are we more likely to get
business from new or
repeat customers?*

***"Without trust,
it's only a matter
of time before
relationships crumble."***

Trust - Relationships

***Marketing:
Everything we do that brings us
business.***

Studies have shown we're **6x** more likely to get business from repeat customers than from new ones.



Profit in business comes from repeat customers, customers that boast about your project or service, and that bring friends with them.

(W. Edwards Deming)

* *Why is that?*

* *List some things we can do to build lasting relationships.*

Trust - Relationships

Existing customers already know and trust us, plain and simple.

Here are seven things we can do to build relationships and trust.

- Give it away
- Be likeable.
- Communicate well.
- Exceed expectations.
- Solve problems, don't create them.
- Do A+ work. (Quality)
- Be honest. (Integrity)

***Marketing:
Everything we do that brings us
business.***



- *We'll break each one down, but first are these things advertising? Marketing?*
- *How much do these things cost?*

Marketing Cost

The list of seven are all marketing items. They are *things we do that bring us business*.

Some of the items don't cost anything, some do. That's all good.

Marketing is supposed to have a cost.

**Marketing:
Everything we do that brings us
business.**

- *What should we give away?*
- *How frequently?*
- *How much?*



Give it Away

Marketing: Everything we do that brings us business.

We can give away three things:

- Money
- Our time
- Products

We should give away as much as necessary to ensure that we are the ones they think of first when need arises.

Of the three which is the most effective? Why?



Give it Away

Marketing: Everything we do that brings us business.

The most effective thing we can give away is **our time**. That goes a long way to building relationships and trust.

Some companies do almost zero advertising and instead spend their marketing budget on giving away their time:

- Pre-sale education.
- Assistance during the transaction.
- Personal follow up after the sale.

Giving away your time is low cost and results in happy, happy customers who sing your praises loudly.

** What causes people to remember you?*

** ... to forget you?*

THE GREATEST GIFT YOU
CAN GIVE SOMEONE
IS YOUR
TIME.
BECAUSE WHEN YOU
GIVE YOUR TIME,
YOU ARE GIVING A
PORTION OF YOUR LIFE
THAT YOU WILL NEVER
GET BACK.

Memorable?

Marketing: Everything we do that brings us business.

A person doesn't tend to remember good or average events.

People have ridiculously good memories when:

- They've been had. IE a bad experience.
- They've been treated *exceptionally* well.



How can we be likeable?

Be Likeable

To recap from TQI Culture – Team. Being likeable:

- * Smile, cheerful, positive.
- * Dress and groom well.
- * Friendly.
- * Humble.
- * Care about the other person.
- * Limit “I” and “me”.

- *How about cell phone etiquette?*
- *How can we communicate well?*

***Marketing:
Everything we do that brings us
business.***

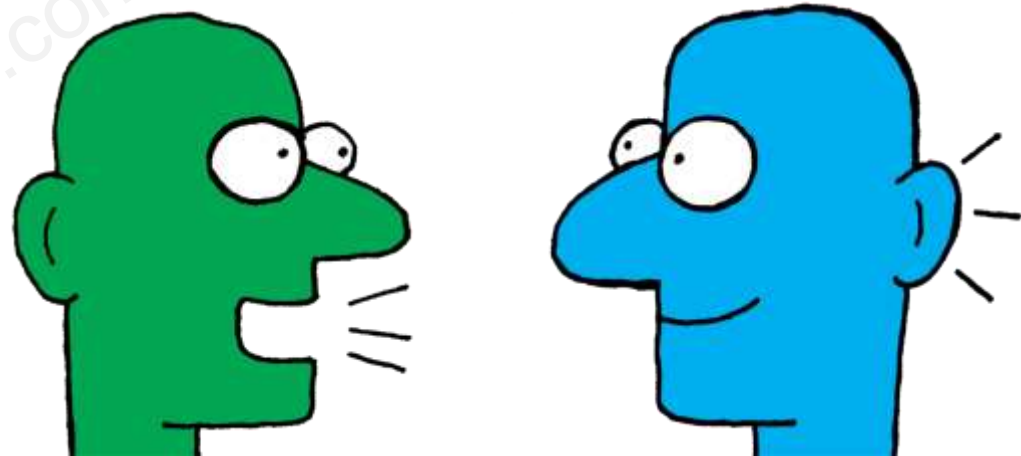


Communicate

A recap from Leadership.
Communicating well:

- * Listen.
- * Return phone calls, texts, emails quickly.
- * Speak loudly, clearly.
- * Listen, hear.
- * Use appropriate language.
- * Say enough but not too much.
- * Know how to disagree.

***Marketing:
Everything we do that brings us
business.***



*How can we exceed
expectations?*

Exceed Expectations

***Marketing:
Everything we do that brings us
business.***

Exceeding
expectations:

- * Attitude of **service**.
- * Be ambitious not lazy.
- * Go above and beyond.
- * Be like Zappos.



The key is to set realistic customer expectations, and then not to just meet them, but to exceed them - preferably in unexpected and helpful ways.

— *Richard Branson* —

*How can we solve problems
rather than create them?*

Solve Problems

Solving problems rather than creating them:

- * Can-do, non-defeatist attitude.
- * It's not about you – it's about the client. Think from the client's point of view.
- * Think outside the box.
- * Get help when you need it.

***Marketing:
Everything we do that brings us
business.***



So how do we market quality and integrity?

Quality and Integrity

***Marketing:
Everything we do that brings us
business.***

We market quality and integrity simply by:

- * Doing A+ work.
- * Being honest, always.

* *Who's job is marketing?*

* *.... advertising?*



Marketing – Who?

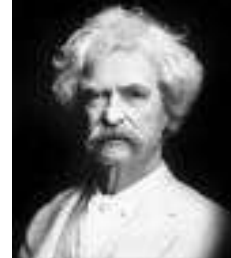
***Marketing:
Everything we do that brings us
business.***

Advertising, recall is *calling public attention to our company*. That's best left to advertising professionals.

Marketing is ALL of our job and should be done daily.

Is there a trigger to help people remember us or think of us?

**ACTION SPEAKS
LOUDER THAN
WORDS BUT NOT
NEARLY AS OFTEN.**



Mark Twain
American Author and Humorist
(1835-1910)

QuoteHD.com

Brand

***Brand:
How people remember or
think of us.***

People remember or think of us by our **brand.**



What is a brand?

Brand

Brand:
How people remember or think of us.

From dictionary.com:

Brand:

Kind, grade, or make, as indicated by a stamp, trademark, or the like.

“A brand is what people say about you, when you’re not in the room.”

- Jeff Bezos - Founder, Amazon.com

How would you describe our brand?

Brand = Culture

Our brand = our culture.
What's on the inside is front
and center to people on the
outside.

We're striving for TQI culture.
That's how people perceive us.

Our brand is symbolized by our
logo.

** How long does it take to
establish a brand?*

** How long does it take to
destroy one?*

Brand:
***How people remember or
think of us.***

BRAND

Your brand is the sum total
of your company's values
as evidenced by how you deliver
on those values at every
point of contact

Brand Destruction

Brand:
How people remember or think of us.

A brand takes years to establish but can be destroyed in seconds.

Examples of how a brand can be destroyed?



Enron's stock price, 1984-2001:



Brand Destruction

Brand:
*How people remember or
think of us.*

Since brand = culture, to see how a brand can be taken down, look no further than TQI failures:

- * Team - A dysfunctional team wreaks havoc on a brand.
- * Quality – Poor quality tarnishes a brand.
- * Integrity – Corruption destroys a brand.



What are two reasons that brand is so important?

Brand Importance

Brand:
*How people remember or
think of us.*

1. People hire us (or not) based on our brand.
2. People choose to be employed us (or not) based on our brand.

BRANDING IS EVERYTHING



\$1.25



\$3.25

*What is the most difficult thing in
business?*

Brand Importance

Brand:
*How people remember or
think of us.*

The most difficult thing in business:

***Finding and keeping good
employees.***

- *Do you agree?*
- *Does our brand really have anything to do with **finding** good employees?*
- *.... keeping them?*
- *What could we do better?
(Hint: brand = culture.)*



Marketing – Ours?

***Marketing:
Everything we do that brings us
business.***

** In our business, is marketing really HALF?*

** On a scale of 1-10, how would you rate our marketing?*

** What could we do better?*

** Who's job is that?*

QUOTES ON MARKETING

- The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself
- Peter Drucker
- Marketing is a contest for people's attention
- Seth Godin
- Business has only two functions – marketing and innovation
- Milan Kundera

