

CPA offers lessons on turning connections into new business

When a client limousine service was complaining last year about the rising cost of gasoline, local CPA Jeff Bolton introduced the owner to another client who runs a trucking business with scores of vehicles.

"You don't think he pays retail for gas, do you?"

Bolton recalled asking his limo client. The client learned how to negotiate with station owners looking to boost volume, and cut 30 cents from the cost of each gallon.

This was the type of thinking Bolton, a principal with Daszkal Bolton LLP, was demanding of a packed house at the Boca Raton Chamber of Commerce earlier this month. Bolton was there to present on expense reduction strategies for small businesses. He touched on business strategies and surviving a tough economy.

"I talk about the things that make sense: making money, increasing revenue, increasing efficiencies and lowering the cost of business," Bolton said. "I want you to increase your business and your cash flow, and get you excited about business."

But, networking was the central theme.



BOOSTING YOUR BUSINESS

Jeff Zbar

When Bolton considers his client roster, he doesn't see a list of people who've hired his firm. He sees potential relationships he can create between clients and contacts.

Bolton is an incessant and creative networker, known among friends and associates for offering seats in his firm's BankAtlantic Center suite for hockey games and concerts. He also offers tickets owned by his clients, connecting clients and contacts in a business-building exercise, he said. Once there, he'll "hang out, have a beer, talk business" and make introductions.

This form of "triangular marketing" has to be pervasive in the course of one's everyday business, said Bolton, who mentioned the principles of "The Go-Giver." The popular book by Bob Burg and John David Mann focuses businesses not on getting, but giving.

"You can do charity for charity. But, if you do it for business, be sincere," he said. "Never get mad that you've over-given. The smart people will see that you're a giver, and they'll want to do business with you."

Among his other lessons:

■ **On selling at cost:** Bad move, he said. "Everybody, right now, wants to sell everything to everybody – at cost – just to keep everybody busy. You're going to get caught servicing a lot of non-profitable people at the expense of your best clients."



CPA Jeff Bolton shared expense reduction strategies for small businesses.

■ **On negotiations:** Ask prospects for their most unrealistic expectations. Bid accordingly – possibly with tiered pricing based on deliverables or levels of success. Then, put it all in the contract. If they balk at proposed fees, wiggle room is there to pull those most "unrealistic expectations" from the table, he said, "without guilt."

■ **On getting paid:** Put language in contracts warning about liens, should payments not be made. One attendee shuddered

at offending a client with such language. "You say to him: 'If you're going to pay, why should you care [if that line is in the contract]?'"

■ **On small business banking:** Times are tough for banks, too. "Write your own ticket," he said. Bolton took a business card from a commercial banker in attendance, and handed it to the business owner who said he already was talking with three banks. "Now, you're talking with four," Bolton said.

For Bolton, the presentation was the first of what he plans to make part of his business. A film crew from Digital Aspect Productions and Take One Productions, both in Boca Raton, videotaped the presentation. Bolton hired veteran television newsman and speaking coach Corey Saban to critique his presentation style.

Bolton reminded attendees that the recession is no time for "woe is me" complaints about tight-fisted clients or business opportunities gone dry.

"At the end of the day, you just have to get tougher," he said. "Just say no to bad business. You have to figure out how to do it. You have to do things other people aren't doing."

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