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As seen on:



How to Survive the Recession...Stronger Than Before

As bad as it is out there, it's important to recognize that this is a time of tremendous opportunity.

If you missed it last month, you can still get my free report, "How to Survive the Recession ...Stronger than Before" by replying to this email.

Quick Quiz

Each month I'll give you a new question.

Just reply to this email and ask for the answer.

A riddle for you this month: I am at the beginning of everything, and the end of time.

What am I?

Why Not Pass Me On?

If you've enjoyed this newsletter and found its information useful, please pass it to another

MARKETING

How to Be Your Customers' No. 1 Choice

A unique selling proposition (USP) is a simple, concise statement of how you are different from your peers and how this benefits customers.

In today's competitive market, it's important that you have a USP that cuts through the clutter and positions you as the top choice.

There are many ways to stake out a USP. You can offer lower pricing, better service, higher quality, quicker turnaround or more convenience.

It might be that your product is fresher, purer, more exclusive or longer-lasting.

Customers may be drawn to your personality, reputation, location or longevity.

Extras such as free delivery, personalized service or discounts may distinguish you as well.

Once defined, your USP becomes the basis for your marketing, advertising, public relations and even your packaging and promotional design. Everything you do should reinforce your USP, and every customer touch is an opportunity to reaffirm the uniqueness of your selling proposition.

To identify and define your USP, look first at yourself. What is it that you do differently and better than your competitors? If you have a broad offering, focus on one or two niche areas. Home in on what is special, unusual or significant about you.

Next, analyze your customers. Look at their demographics, purchasing habits and what drives them to buy your product or service. What do they seek from your offering? What benefits do they gain?

Finally, assess the market potential of your USP position in terms of volume, profitability and repeat business. Your USP should address a genuine need in the market.



FINANCE

Why All Businesses Need Systems to Help Them Succeed

Solopreneurs, micro-businesses, and young or small enterprises sometimes take pride in flying by the seat of their pants. They believe that eschewing structured systems, policies, procedures and processes enables them to stay agile, flexible and opportunistic.

They couldn't be more wrong. Systems are vital for all businesses - large and small.

Integrated systems ensure that diverse functions such as sales, manufacturing, research and development, distribution, servicing, accounting, and human resources are aligned.

With integrated, interconnected systems, tasks merge in a logical way and activities come together toward a common goal.

Systems allow people to be aligned around a single purpose instead of focusing on individual tasks in isolation. This helps ensure that the entire organization is in sync, delivering a consistent message, brand and experience to customers.

What's more, well-defined processes are key to doing things better, faster, more consistently and more efficiently, as well as to pinpoint when and where things may go wrong.

Systems can prevent you from over-promising or underestimating and they can help keep you focused on your top customers and most lucrative business.

business owner or a co-worker. [Click here to forward this email.](#)

Worth Reading

Selections from the best articles seen online this month.

Women CEOs: Why So Few?
from *Harvard Business Review*

In spite of progress in the past decade, women still face tougher odds getting to - and staying in - the C-suite.

[Read more](#)

100 Social Media & Content Marketing Predictions for 2010
from *Junta 42*

Over 100 predictions from more than 60 of the best and the brightest in marketing, content marketing, custom publishing and social media.

[Read more](#)

Best Books for Business Owners
from *Inc Magazine*

Another year, another blizzard of business books. Which ones should you read?

[Read more](#)

BOOK REVIEW

Flight Plan, by Brian Tracy

This space is normally reserved for business books, but as every business owner knows, the business of "what goes on inside your head" is important too.

Perhaps no personal development topic is more important than goal-setting and planning. And that's the topic that well-known self-improvement author Brian Tracy tackles in *Flight Plan*.

Tracy uses the analogy of an airplane route to guide readers through the process of making and following plans. He notes that while pilots have accurate start and endpoints, the flight itself is off course 99% of the time, requiring continual course corrections.

Same goes with life. A good plan has accurately defined start and endpoints, but it also requires constant adjustment to ensure that the outcome is the one you want.

This book is a short - and easy - step-by-step process to help you create plans. It's a good refresher.

Wisdom

Quotes by...Craig Newmark

"We're really run by the people who use the site. We just run the infrastructure and help out with problems."

"I feel that one of the best things a person can do for another is to create a job. So you do okay commercially, and then you try to make a difference of some sort."

"I need to make an okay living. The people who work for us need to. But after you make a comfortable living, how much more do you need?"

Craig Newmark founded Craigslist.

Organizational systems, policies and processes should be:

- Aligned to the organization's goals and strategies
- Responsive to changing market dynamics and economic conditions
- Documented and communicated throughout the organization
- Open to scrutiny and modification

Keep in mind that systems are not goals but only ways to achieve goals, so they may need to bend and flex as circumstances change or new opportunities arise. Moreover, you always need to be on the lookout for ways to streamline, strengthen, simplify or automate your processes.

TECHNOLOGY

The Pros and Cons of Switching to Windows 7

When Windows 7 came out last October, developers of the operating system said it would perform better and be more user-centric than its predecessors in the Windows line. More important, they promised that users would not encounter the compatibility issues they experienced when migrating to Vista.

For the most part, Windows 7 delivers on that pledge. Windows 7 has many nifty new features, including:

- Advanced handwriting recognition
- Support for virtual hard disks
- Libraries that make it simpler to track files and put them where you want them

In addition, Windows 7 offers the following operating improvements over Vista or XP:

- Quicker start-up, shutdown and arousal from standby mode
- Better organization, as things are located where you expect them to be
- A vastly improved taskbar with larger icons and preview options
- Jump lists so you can see recently used files and pin files to the list
- Stronger security that is easier to control and less intrusive
- Extended battery life and power-saving options such as adaptive display brightness
- Centralized device control with printers, cameras, MP3 players, phones, keyboards and other plug-in devices all appearing in one place called the Device Stage

The knocks against Windows 7 are its high cost and poor driver support. Also, while Windows 7 is fully compatible with Vista, it is less easily upgraded from XP.

As a final consideration, the minimum hardware requirement for all Windows 7 features to function properly is a 20-GB hard drive for a 64-bit architecture and 1-GHz processor.



FINANCE

Tax Reporting for Sole Proprietors

From the perspective of the Internal Revenue Service (IRS), a sole proprietorship isn't a taxable entity. Assets and liabilities of the business are treated as belonging to the owner. As a sole proprietor, you report the profits or losses of your business on your personal income tax return, Form 1040. Your earnings are subject to income tax and self-employment tax, and you're required to pay tax on income the year you earn it.

At tax time, income and expenses generated by your business are reported on either Schedule C (Profit or Loss from Business) or Schedule C-EZ (Net Profit from Business) and submitted to the IRS along with Form 1040. You must pay tax on all profits whether or not you actually withdraw money from the business. There are no tax effects for transferring money into or out of a sole proprietorship.

Business Expenses: You can deduct some of the money you spend to generate income, including operating expenses, travel expenses, advertising, and a percentage of business-related meals and entertainment. You are also allowed to write off the cost of business equipment and other business assets as well as certain start-up expenses.

Self-Employment Taxes: Sole proprietors contribute to the Social Security and Medicare systems through so-called self-employment taxes. Self-employment taxes are reported on Schedule SE (Self-Employment Tax) and submitted together with Form 1040 and Schedule C-EZ (Net Profit from Business).

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Estimated Tax Payments: The IRS requires you to estimate how much tax you will owe each year and make quarterly estimated tax payments. Some states require this as well.

QUESTIONS FROM READERS

Question I'm starting a home based biz and I realize that marketing is important, but I'm overwhelmed with all the advice and I have no money. Is there something easy and CHEAP I can start with straight away? For me, the 'obvious' isn't so obvious. For instance, I'm told I shouldn't use a yahoo email address... Do you have any tips? Something to get me started?

Answer

First, don't panic. Marketing isn't brain surgery. People often feel overwhelmed by marketing because they think of it as one more thing to do on their "to do list". However, marketing isn't a separate to-do list task – it is something you can be doing throughout your day, and maybe you do already without realizing it. For example, when you meet somebody who asks you what you do... and you tell them.

To begin with, for a professional image, don't use a free email address. Compare Dogcrackers@yahoo.com with Dogcrackers@HealthyDogTreats.com

Do you use **voicemail** or any type of **answering machine**? Change your answering message to include something about your business. You can mention your business name, provide a website address or more relevant phone number, or mention any specials you are offering.

Use an **email signature** that includes your business name and contact details together with something that will encourage people to visit your website or contact you for more information.

Get a **website**, even if it is just a simple one page to begin with – anything to get you a web presence to let people know you are in business and how to do business with you. When you can afford it you can upgrade, offering an online store and accepting online payments.

Start a **blog** – you can set one up free on Wordpress.com or Blogger.com How well do you know your business? Is it something you can blog about? This will give you more opportunity to market your business – giving people ways to find you, contact you, and giving them the link to your website.

And when you are ready for some marketing with more meat on it, you can take our marketing program for a [TEST DRIVE HERE](#).

Terri

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