



# The 5/5 Program

**S**ince we're nearing the end of the year, I'm going to give you both a summary and an opportunity to make more money before your busiest season. The following is a list of five things to do.

1. Clean up your store. Do you have old, tattered signs around? Has your sales counter seen better days? How do your corner samples look? Are your light bulbs burned out? You might think nobody notices, but they do—every day.

2. Look at your moulding selection. Do you have all the bases covered? Take down samples that don't sell. Less can be more. We're in the design business, and people like to be visually stimulated.

3. Custom picture framing is a professional business. This means that we're suppose to know what we're doing—this is not a self-service business. People come into our store for our expertise. Since there is no college degree for picture framing, we have to rely on self education. We have to go to seminars, read books and magazines, talk to sales reps and vendors, and make sure that our employees are trained too. You and your staff should be fully versed in conservation, the different kinds of glass, size restrictions for moulding, mounting techniques, etc.

4. Pricing. If you are like most people, you haven't gotten around to changing your price sheets in quite a while. That is a big, costly mistake. It could be costing you \$50 a day. How many pictures do you have to frame to make that kind of money? No

matter how talented or efficient you are, it won't make up for charging the wrong price. You should be keeping track of how long picture framing takes and compare that to what you charge. There are probably jobs that you don't make any money on.

5. Management. If you have employees, you are a manager—like it or not. Keeping people happy, efficient, and producing quality work is a function of management. Read a book on it (like mine) or go to a seminar.

Here are five things you should not do:

1. Think, "I'm too 'busy' to take care of any of the above-mentioned things."

2. Say things like, "I can't afford blah, blah, blah." There is usually a multiple payback from investments in your business.

3. Think you are getting off the hook by saying, "Oh that works in Chicago, but not where I'm in business."

4. Charge inappropriate prices for the products or services you offer. While you're at it, give everyone a discount if they complain.

5. Do not take responsibility for your successes or failures. Blame it on your landlord, competitors, suppliers, customers, or the president.

I have found in business that you usually get what you deserve. My book, *The Street-Smart Entrepreneur*, is available at the PPFA bookstore, Barnes & Noble, Addicus Books (800-352-2873) and Amazon.com. ■

by Jay Goltz

GOLTZ ON BUSINESS