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monthly by the HIA-LI, 225 Wireless Blvd., Suite 101, Hauppauge, NY 11788. Application to mail at Periodical Postage Rate is accepted at Smithtown, NY 11787. POSTMASTER: Send 543-5355, info@hia-li.org. The HIA-LI does not endorse the classified/display advertisements or necessarily agree with the opinions expressed in the articles written for this newspaper.

- County Subscriptions 638, Distribution Outside the Mail 200, Copies not Distributed 300, Total 3,301.
HIA-LI COMMITTEE MEETINGS

FRIDAY, JULY 7TH - 8:30AM - 10:00AM
HIA-LI’s Membership Committee Meeting

WEDNESDAY, JULY 26TH - 8:30AM - 10:00AM
HIA-LI’s Young Professionals Committee Meeting

For more information on HIA-LI Committee Meetings, contact the HIA-LI office at 631-543-5355

HIA-LI UPCOMING EVENTS

MONDAY, JULY 17TH - 10:30AM - 8:30PM
HIA-LI’s 38th Annual Golf Outing. Honoring Yacov Shamash, Vice President for Economic Development at Stony Brook University, and Schroder & Strom LLP. Join us at Nissequogue Golf Club for a day of Golfing, Raffles, Cocktails, BBQ Lunch and an honorary dinner. Visit www.hia-li.org or call 631-543-5355 for pricing and sponsorship packages.

WEDNESDAY, JULY 26TH - 5:30PM - 7:30PM
HIA-LI’s Membership Appreciation Night. Join us for a night of networking with fellow HIA-LI Members. Lite Bites and cash bar. Free to attend, RSVP Required. TGIF, 3045 Expy Drive N, Islandia, NY 11749. To Register, visit www.hia-li.org or call 631-543-5355

THURSDAY, AUGUST 3RD - 9:00AM - 10:30AM
HIA-LI’s CEO Roundtable featuring Sal Ferro, CEO of Alure Home Improvements. Hear from the CEO of one of Long Island’s leading home improvement companies about strategies and secrets to success, defining moments, overcoming challenges, and more! 1999 Hempstead Turnpike, East Meadow NY, 11554. Members: $35 • Non-Members: $50. To Register, visit www.hia-li.org or call 631-543-5355

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Content and accessibility both fall under web presence optimization (WPO), a philosophy that says a company’s web presence — its website(s), blog(s), social media accounts, and online reputation — is greater than the sum of its parts.

CONTENT IS (STILL) KING...
But a good king doesn’t rest on his laurels. Optimized content is informative, actionable and shareable. It shows your clients something they didn’t know, inspiring them to act and spread the word to others.

If you serve multiple categories of clients, you need to ensure you’re delivering unique content to each segment. Cross-marketing efforts can increase the value of each account, but if a client gets the impression that the content they’re seeing doesn’t apply to them, they’ll tune out.

Strong writing and design are critical, but it’s all for naught if no one can find the content in the first place. So, yes, content is king...

BUT THE QUEEN RUNS THE SHOW
If content is king, then accessibility is the queen beloved by all his subjects. The queen’s chamber contains many rooms, so start at the entryway. Google favors sites that load cleanly and quickly on desktops, laptops and mobile devices. That’s why today’s websites demand a responsive design.

In addition to showcasing a clean, responsive design, websites should be supported by informative blogs and active social media accounts. A dedicated, Google-Certified team of web developers, blog writers and social media professionals should coordinate these efforts. The team should also have content- and reputation-management strategies that can be tweaked as needed.

AN EVOLVING KINGDOM
The internet is constantly changing. The only way to keep up is to ensure that your company’s web presence evolves along with it. The farther you go to anticipate the needs of your potential and existing clients, the quicker you’ll be able to do so and the better off your company will be, both online and in the real world.

Your Web Presence Can’t Live In the Past
On a constantly evolving internet, adaptability is key to relevance … and survival

According to the Cisco® Visual Networking Index (VNI), over 4.1 billion people will be using the internet by 2020. Having already surpassed one zettabyte in 2016 — that’s about one trillion gibabytes — total internet traffic will more than double by 2020, reaching 2.3 zettabytes.

While those numbers might seem out of reach, we can actually see the effects of this growth. The presence of more users demands greater bandwidth, which prompts users to demand better experiences from the websites they visit. To keep up with these demands, B2B owners need to be light on their digital feet and cognizant of their digital footprints. They need their online assets to provide actionable, shareable content and to be easily accessible.
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Long Island Middle and Working Class Experiencing Food Insecurity

According to the recent Map the Meal Gap Report distributed by Feeding America, the national hunger relief and membership organization representing 197 food banks across the U.S., the prevalence of hunger in suburbia continues to have an impact upon the middle and working class. As reported in the Hunger in America Study compiled by Feeding America in 2013, there are 316,000 people on Long Island experiencing domestic hunger and high food insecurity. This figure represents 11.1% of the total population of Nassau and Suffolk Counties.

Move forward to 2016, and the current Map the Meal Gap identifies that among the 316,000 people, there are 181,480 Long Islanders eligible for Federal assistance programs such as SNAP, Medicaid, WIC, Medicare and other government entitlement programs that struggle with some degree of daily food insecurity. This represents 6.4% of the total population in our region. But, the report also lists 134,520 people that are not eligible for Federal assistance and who still must turn to local pantries, soup kitchens, and some of the services of the regional food bank to meet their need for nutritious food and at least one complete, healthy meal per day.

This segment of our population which represents 4.7% is comprised of a very diverse group of Long Islanders that although not considered to be “poor” in relation to meeting the federal poverty standards are none the less needy. They represent people that are underemployed, or families in which one or two heads of the household might be working two or more jobs just to meet their monthly expenses. They represent young couples that might earn a combined salary of $90,000 but still find it difficult to access enough food because they’re paying an “affordable” monthly rent of between $1,900-$2,500 for a one bedroom apartment and paying off school loans. They represent retirees who’s pensions and social security benefits just can’t be stretched within an economy where increased property taxes has become the norm. And they represent veterans who served in Viet Nam, Desert Storm, Afghanistan and Iraq, and went from the front lines to the food lines.

While the Map the Meal Gap Report captures only 316,000 people in relation to Federal assistance programs, there are many more of our neighbors that aren’t accounted for in this report and are nonetheless, very much in need of the services supported by or directly provided by Long Island Cares, Inc.

As we’ve seen during the past seven years at Long Island Cares, regional food banks must diversify their services and their approach to solving hunger in our local communities. Just providing emergency food through the food bank network isn’t enough to meet the increasing demands for humanitarian assistance. That’s why Long Island Cares continues to pioneer new approaches to solving hunger in our communities and with the continued support from the corporate and business community, local, state and Federal government, and our generous neighbors, will continue to develop a network of specialized services to meet the very diverse needs of struggling Long Islanders. To donate, volunteer or to learn more visit www.licares.org

Paule Pachter
CEO
Long Island Cares, Inc.
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I recently had the privilege of joining a panel discussion on business valuations hosted by Dale Carnegie at their Hauppauge headquarters. Moderated by Michael Frenda from Dale Carnegie, the panel included Joe Campolo, Managing Partner – Campolo Middleton & McCormick, Don Schatz, President – Dale Carnegie Long Island, and John Shillingsford, Partner – AVZ Certified Public Accountants, and myself.

What was great about the discussion is that we went beyond the typical EBITDA calculation in determining a company’s value and explored some other key and often overlooked intangibles. The panel termed these the “Four P’s” of creating additional value – namely people, privacy, professionalism, and preparation.

The first are your people. Panelists commented that a business with too much of a dependency on its founder for day-to-day operations will be viewed by buyers as having more risk. Building a great team isn’t easy, but companies with solid management often achieve better valuations. Remember, cultivating good employees takes time and money, and buyers often see acquisitions as great way to find talent. Conversely, having the company too dependent on its founder will detract from its value.

Next is privacy. The panel agreed that one of the surest ways to undermine the process of selling your business is to “spread the word” that your business is for sale. Aside from word potentially spreading back to employees and customers, a business owner’s initial representations to a prospective buyer can become problematic in later discussions on valuation. Panelists suggested developing a communication strategy in advance of going to market and working through a trusted advisor to provide some degree of anonymity in the early stages of assessing potential buyers.

Professionalism comes into play when presenting your business to perspective buyers and their advisors. Buyers follow a well-established protocol in evaluating businesses from both a financial and industry perspective. The panelists agreed that presenting the company in a well-organized and professional manner fosters a higher level of overall confidence in buyers that can help enormously in later negotiations on valuation.

Preparation essentially covers all of the above. Again, the panel emphasized the need to be prepared and that working with experienced professionals is the surest way to ensure an owner receives the best possible price for their business.

If you’re considering selling your business – today or in the years to come – it’s never too early to begin preparing. Obtaining the maximum possible sales price depends on it. Please feel free to reach out to me at bnewman@protegrityadvisors.com to discuss your particular situation.
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Why do you settle for less?

Picture this… a classroom filled with bright young minds, not yet disillusioned by life. Teacher asks the familiar question: “What do you want to be when you grow up?” You don’t expect to hear “When I grow up I want to be in an unfulfilled job I hate” but instead kids picture themselves as Astronauts and Presidents (of companies AND countries). The simple fact is that humans are born ambitious and yet, most people end up feeling stuck in jobs they hate or relationships they can’t escape.

So what happens between childhood and adulthood? The easy answer is “reality”. Now, do you just accept this as the final word on the matter or would you like to find a way to fulfill your childhood dreams, armed with the knowledge you’ve attained over time? The good news is you can! (assuming you still want to fly in a rocket)

To begin this journey and ultimately reach your dreams you need to understand how you ended up where you are today.

A huge factor for where you are currently is environment. Have you noticed that most successful people hang out with other successful people? I am not suggesting you dump your friends but perhaps evaluate what impact they make in your life. The perceived environment in which we place ourselves often dictates our minimum standards. When you change your environment you’ll change your life. That’s the first step. If you prefer to be more fit, don’t look for healthy choices at unhealthy places. Someone once told me it must be hard to eat healthily whilst traveling so much. Actually, it’s the opposite. I could make amazing selections prepared in high-end materials and meticulous craftsmanship – you will want to walk this property. MLS #’s: 2901105 and 2894346 respectively.

Here’s my epiphany. As a child your potential wasn’t limited based on an environment you didn’t know existed. Anything was possible because it is. We’re all born with the same amount of talent and time. If you’re not 100% happy with your life, then take action. Stop making excuses for why you didn’t or can’t.

People find fault in their lives like there’s a reward for it. Of course you’re going to have stress. Stress is another word for fear. You’ll never be stress free or fear free. That’s why we all struggle and most just settle. Today is your day to become childlike again. Somewhere between an Astronaut and where you are lies the opportunity. Tell yourself each day, “I don’t have to settle, even if it’s comfortable. I want to end my time on Earth proud of my existence.”

Now that you know how you got to where you are, would you like the secret to making a change? The biggest factor comes down to free will. You can live the life you deserve if you want. We all can! Some people lack a plan and just don’t know how. That’s a pretty weak excuse in today’s world though. You can find a plethora of knowledge without leaving your house. So when people say, “I want” many times they’re saying, “I am uncertain if I can”. I know I struggle with this as well. What if I fail? I just don’t know where to start, so I stay where I am comfortable. You see people married for 65 years and we all celebrate because we all “want” that, but how happy are they? My Grandparents slept in separate rooms for years before they passed. People will stay with a company for 40 years so they get a gold watch at retirement. Oh, and then they die a few years later because they no longer have purpose.

The biggest factor comes down to purpose. Here’s my epiphany. As a child your potential wasn’t limited based on an environment you didn’t know existed. Anything was possible because it is. We’re all born with the same amount of talent and time. If you’re not 100% happy with your life, then take action. Stop making excuses for why you didn’t or can’t.

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Quality Control or Out of Control - If it is not measurable it is not manageable.

“Good management consists in showing average people how to do the work of superior people.” - John D. Rockefeller (Oil Tycoon - World’s richest man during his time)

There have been countless books written entirely about quality control & management; however it all comes down to 3 simple concepts.

Rule #1: If you can’t measure it, you can’t manage it

If you want your people to do something, you have to find a way to make their results quantifiable or their reasons for not producing the results you need will have to be justifiable. If you want them to market more, what is the specific number of prospects you want them to reach? If you want them to “try harder,” then you must be able to explain to them what percentage of the time they are currently late. When it gets right down to it, you have to measure everything that you want to ever manage. Find a way to quantify everything that you want done. Have your people track their results and their progress and hold them accountable.

Rule #2: Inspect what you want people respect

If you want your team to respect anything you say and any objectives that you intend on achieving you must be relentless with your follow-up. Sam Walton was known for his “relentless follow-up.” Your people must know that your leadership is going to follow-up on everything. Your people must know that you are going to survey your clients. Your people must know that the boss can come down at any time. If you actually expect your team to do anything you have to inspect everything.

Rule #3: Differentiation

Jack Welch, the greatest CEO of all time and the wizard of modern management came up with this system, and it works. Essentially his belief is that in every group of people there are A, B & C players.

Your A players go over and above and are always looking for constructive criticism. They bring a passion to work everyday and they are your top 10% of employees. These people work with energy. These people execute plans and get things done no matter what. These people have an edge to them; they don’t mind irritating C players to get something done. These people are your all-stars.

Your B players are needed to achieve your company’s goals. They are consistent and they are on-time. They rarely show up early and almost never stay late. They have passion on occasion, but more than anything, they are consistent. You need these people to do things done, because they make up 80% of your workforce, but these people do not have the passion, drive and ambition that A players don’t have. You can’t grow an organization compromised of only B players. Your goal should be to push your B players and to encourage your B players to become A players, but you must realize that they are currently not A players.

Your C players are chronically late, tired, frustrated, down, wore-out, demotivated, etc... These people have no passion for life and their job. These people complain and destroy morale. These people are sarcastic and they are negative. These people cannot be pushed to greatness. In fact these people get defensive when presented with constructive criticism. These people make up the bottom 10% of your workforce and they must be fired before clients fire you. As Sam Walton (the founder of Wal-Mart) put it, “There is only one boss. The customer. And he can fire everybody in the company from the chairman on down, simply by spending his money somewhere else.” You must fire these people as soon as possible.

Jack Welch believes that every employee should be graded on an A, B & C level, and that everyone should know where they rank in the company. He believes that every company needs to be honest with their employees at all times about where they stand in the company. He believes that all C players should be fired as soon as you can, as long as they know where they stood and as long as they were given the opportunity to improve. I agree with Jack Welch. This system works.

However, the key to making this system work is in the praising of your A players, the pushing of the B players (to improve), and the firing of the C players (who refuse to get things done).
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Preserving Attorney-Client Privilege When Responding to a Cybersecurity Breach

You are the CEO of a small or medium-sized company and someone from your IT team runs to your office, pale-faced, to tell you that the company’s network has been hacked. They don’t know how the penetration occurred, when, or whether any data or confidential material has been stolen. Who do you call first? Your cyber forensic expert? The cybersecurity consultant you hired to help fortify your systems? The Board of Directors? No, your first call should be to your attorney.

Why? Whether you call in-house or external counsel, you will want to know what federal and state reporting obligations must be addressed, whether and when to involve law enforcement, and how best to respond to the incident to preserve evidence and limit your legal liability in the event of a regulatory action or lawsuit. However, the most urgent and often overlooked reason is to ensure that your company’s response to the incident falls under the umbrella of attorney-client privilege.

If your company is subject to a data breach and customer records are lost, you likely have an obligation to report the loss. Once reported, your company may face a civil suit, regulatory investigation, or government enforcement action. Imagine if your pre-incident security assessment revealed critical weaknesses in your cybersecurity system and there are emails describing those weaknesses. Would you want those emails to be discoverable in a civil litigation? What about emails discussing what or what not to include in your company’s cybersecurity policy or after-the-fact internal criticism of the way your team responded to a breach?

In United States v. Kovel, the Second Circuit Court of Appeals extended attorney-client privilege to third parties, such as accountants, who assist lawyers representing their clients. The reasoning of that 1961 decision has been broadened over the years and is now being extended to cybersecurity consultants. In 2015, a federal judge ruled in favor of Genesco Inc. in a dispute with Visa to compel the production of documents from IBM, which Genesco had retained to provide consulting and technical services to help Genesco’s counsel. Visa was attempting to recoup $13 million in damages assessed after a data breach, but the judge found that IBM’s documents and communications with Genesco were protected by the privilege.

Companies cannot, however, simply copy their attorneys on every email with their cybersecurity consultants or invite their attorney to a cybersecurity meeting to read the newspaper in a corner. To protect communications with and work product of your cybersecurity team, you need them to truly be working hand-in-hand with your attorneys to advise not only on the technical but legal and regulatory aspects of pre- and post-incident activity. This is why it is so important to have your cybersecurity team in place long before an incident ever occurs.

Companies should engage third-party cybersecurity consultants through outside counsel and any contract with that consultant should be signed by the attorney as well. The contract’s statement of work should make clear that the work is being performed in conjunction with counsel and in anticipation of litigation. Communications that truly relate to providing legal advice should be appropriately labeled and, to the extent possible, attorneys should direct the work of the cybersecurity consultants.

There is no guarantee that the privilege will always apply. However, engaging counsel both before and after an incident can increase the efficiency of your cybersecurity consultants who may not be focused on the company’s legal requirements and demonstrate to regulators how seriously your company takes the problem.

Paid Family Leave: New York State Addresses the Impact of Elder Caregiving in the Workplace

New York State is one of the first states in the nation to enact a paid family leave benefit law and to expand the definition of family caregiving to include elder care. Governor Cuomo’s Paid Family Leave Benefits Law applies to all businesses, regardless of size, and will be phased in over the next four years beginning in January 2018. While this new benefit is a victory for elder caregivers, it does not tell the whole story.

The Paid Family Leave benefit provides for a phase-in of up to 12 weeks of paid leave time to care for a family member with a serious health condition, which includes caring for a parent, parent-in-law, grandparent, spouse, domestic partner, child or grandchild. However, the benefit will only provide 50% of the employee’s salary (phased in to 67%) up to a maximum cap based on the New York State average weekly wage. For example, when the benefit takes effect in January 2018, the maximum weekly benefit will be capped at $652.96. The benefit is touted as “pro-business” because it is financed by employee payroll deductions.

Unfortunately, both employers and employees will still inevitably feel the high costs of elder caregiving on the workforce, including the costs of absenteeism, termination and turnover. Elder caregiving costs employers $33.6 billion annually in lost productivity. While Paid Family Leave will provide some financial relief to the elder caregiver, businesses will still bear the burden of losing talent, recruiting temporary workers, reassigning work and job duties, downtime, training costs and lack of continuity for clients and customers. Employees will suffer lost wages, potential derailment of their career path, lost promotions and reassignment of important projects.

With the right support, employees do not have to choose between work and elder caregiving. Companies that have resources in place for elder caregivers equates to a workforce that does not need to take paid family leave or that can minimize the amount of time taken. Elder caregivers should be provided with the tools they need to navigate the elder care landscape while remaining present and productive at work. Businesses benefit not only by insulating their bottom line but by attracting and retaining top talent with cutting-edge voluntary benefits.
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Have the rules for 401(k) in-plan Roth conversions changed?

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Yes. Thanks to the American Taxpayer Relief Act of 2012 (ATRA), the rules for making 401(k) in-plan Roth conversions have gotten substantially easier. (These rules also apply to 403(b) and 457(b) plans.)

A 401(k) in-plan Roth conversion (also called an “in-plan Roth rollover”) allows you to transfer the non-Roth portion of your 401(k) account into a designated Roth account within the same plan. The amount you convert is subject to federal income tax in the year of the conversion (except for any nontaxable basis you have in the amount transferred), but qualified distributions from the Roth account are entirely income tax free. The 10% early distribution penalty doesn’t apply to amounts you convert (but that penalty tax may be reclaimed by the IRS if you take a nonqualified distribution from your Roth account within five years of the conversion).

While in-plan conversions have been around since 2010, they haven’t been widely used, because they were available only if you were otherwise entitled to a distribution from your plan—for example, upon terminating employment, turning 59½, becoming disabled, or in other limited circumstances. But in that case, you already had the option of rolling your funds over (converting) into a Roth IRA.

ATRA eliminated the requirement that you be eligible for a distribution from the plan in order to make an in-plan conversion. Now, if your plan permits, you can convert any vested part of your 401(k) plan account into a designated Roth account regardless of whether you’re otherwise eligible for a plan distribution. The IRS has also just recently issued regulations that provide additional clarity on how in-plan conversions work.

Caution: Whether a Roth conversion makes sense financially depends on a number of factors, including your current and anticipated future tax rates, the availability of funds with which to pay the current tax bill, and when you plan to begin receiving distributions from the plan. Also, you should consider that the additional income from a conversion may impact tax credits, deductions, and phaseouts; marginal tax rates; alternative minimum tax liability; and eligibility for college financial aid.

To register for one of Jim’s Breakfast or lunch workshops, contact him at 631-760-2268 or at james.a.barlow@ampf.com

What Is Digital Signage And How Can It Help Me?

Jim Altemose
President
DigIt Signage Technologies
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Digital Signage is electronically delivering images, videos and information to a publicly viewable screen. It is rapidly becoming a part of everyday life. We’re seeing Digital Signage in corporate lobbies, cafeterias, waiting rooms, hotels, hospitals, universities, retail, restaurants, bars, sports and entertainment environments, military installations, gas stations and more.

Technology is one of the few industries where the products not only get better but cheaper as well. This makes hanging flat panel screens with dynamic, easily changeable information a cost effective alternative to traditional static printed posters. This is not to say print is obsolete. Digital Signage provides an additional viewing medium that can further leverage print artwork and graphic artist skillsets and increase branding.

Communicating information is integral to our society. We convey a message to an audience with the objective to inform, instruct and thereby have impact on the individual. The audience we address needs to be aware of the message and willing to absorb it. Like the tree falling in the woods, if the message is not received, was it actually sent? Digital Signage is a dynamic and effective way to convey your message. Public Space Television (or Captive Audience TV) provides an environment to communicate by presenting dynamic images and sounds that attract attention. Once you have the audience’s attention, you can then successfully deliver the message with real impact and stimulate a response. Digital Signage offers an exciting new tool in the competition for the public’s attention. It represents an effective and dynamic way to communicate a message to a targeted audience. At its best, Digital Signage provides compelling, vibrant, sharp text and graphics, as well as dynamic animated effects and transitions.

What are some businesses that can benefit?

Hospitality and Entertainment

Hotels, welcome centers, casinos, museums, amusement parks and such all host large numbers of people who may be unfamiliar with the area. Digital Signage offers the opportunity to promote relevant specials, events, schedules, etc. in a compelling, visual experience with videos, dynamic animations and more. In addition to your own information, an advertising network of partner businesses can be rolled out to many locations for powerful cross-promotion, providing additional advertisement revenue streams.

Bars, Restaurants and Concessions

Digital Signage is now widely used for food and drink service menu boards. In addition to showing inviting videos of steamy coffee, sizzling steaks and cold drinks poured over ice, Digital Signage enables quick and easy edits of menu item names, descriptions and prices. Digital Signage can influence Point Of Sale purchases and help upsell additional product. Larger multiple location chains can be managed and updated across a corporate or cloud network. Smaller more local venues have the ability to make quick changes right away at their own location using simple PC or tablet interfaces.

Corporate Lobbies and Cafeterias

Corporate entrances can use Digital Signage to promote their business and convey a cutting-edge perception with compelling video. Or daily “Welcome” messages. People love to see their name on TV . . . why not greet guests in your corporate lobby with “We would like to welcome Mr. Smith of Newco, Inc.”, which can easily be updated daily by the receptionist through a simple PC or tablet interface. In company gathering areas such as the cafeteria or recreation area, a screen can cycle through HR information such as event notices, meeting agendas, birthdays, employees of the month, etc.

Waiting Rooms

It is commonplace in waiting rooms to have a television entertain people while they pass the time. They may glance at an array of posters intended to convey your message – hardly a match for the fast-paced, flashy eye-catching stream from the TV. But, what if you could also get your message on the same TV? Some Digital Signage devices enable you to show ‘squeeze-back’ live television and add graphics, information and video around it or underneath it or even on top of it. Waiting customers in a car dealership can be presented with oil change and warranty extension specials while watching TV, or get a notification that their car is ready. People waiting for your services can learn about others while being entertained.

Storefront and Retail

Point of Sale marketing can heavily influence impulse buying. Traditionally, quality displays and promotions can boost sales and branding in any department. Digital Signage can take it to another level since it is quick and easy and essentially free to update. As new products are introduced, the Digital Signage can rapidly adapt. It can also provide cross-merchandising opportunities to increase add-on sales through secondary product placement.

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Recently, numerous Business Owners, VPs of Sales, and Sales Managers have been asking me “Pete, how do I get my Sales Reps to be more consistent? They seem to have one or two productive sales months, followed by a very weak month, because the funnel is empty after they just spent the past month or two closing business, typing and presenting proposals, and going on sales appointments. How do I fix this constant up and down?”

I have generally seen two different solutions to this problem that I call “The Sales Roller Coaster.” Let’s discuss both possible solutions.

Solution 1: Fill the Funnel EVERY DAY!

Many reps, even during the months that they are having a great sales month closing business, will set aside time each day to prospect. This may include leaving their territory at 3:00pm each day to return to the office to make phone prospecting cold calls back at the office, or attending networking events weekly no matter how jam-packed their sales appointment schedule becomes, or setting aside time each day to door-knock prospects in the territories nearest to the actual appointments they are attending.

Adding these funnel-filling activities to your “To-Do List” every day will help alleviate the up and down that Sales Reps seem to get stuck in.

While the above solution seems easy (on paper), many of my clients say they can’t seem to get reps to focus on prospecting and networking while they are having a busy sales-closing month. Therefore, I’d like to recommend something that two of my clients have recently done with huge success. I’m starting to believe this may become the future of sales as we know it.

Solution 2: Change your Sales Team Responsibilities!

These clients of mine have basically broken their sales teams into two different departments.

One department, renamed “Business Generation,” is made up of outbound phone sales reps calling prospects to attempt to set up sales appointments for the “Field Sales Reps.” At one particular firm they took their 20 sales reps and studied the sales statistics over the past year. They found that some of their reps (eight of them to be exact) had better success using the phone rather than door-knocking, had less issues getting through the gatekeeper, and were excelling at setting first appointments. The other 12 sales reps were getting less appointments yet were having much better success (a 30%+ closing ratio) once in front of the decision-maker. So, this company split their sales team into these two categories and started the experiment.

As of January 2017, they had eight “Business Generation Reps (BGRs)” and twelve “Field Sales Reps (FSRs)” rather than 20 reps doing the same activities. The results thus far (it’s only been six months) have been astounding!

The eight BGRs were given a daily goal of 50 dials, 5 decision makers reached, 1 appointment set for the FSRs to attend. During the first six months they are averaging 56 dials per rep per day, 5.2 decision makers spoken with per rep per day, and 1.3 appointments set per rep per day. When adding together all eight BGRs this set up the FSRs with an average of 208 new sales appointments per month (to be split between the twelve FSRs). This way, no matter how much time the FSRs were spending closing business they were always filling the calendar with new sales appointments. The 208 appointments meant that each FSR has 17.3 appointments per month on their calendar that they did not need to spend the time to generate.

While this may not be the perfect solution for every sales organization, I can assure you it is working swimmingly at this particular company. They have diminished (and almost eliminated) the roller coaster of the up and down selling success month-by-month, and replaced it with a more consistent success rate. Will this work in your organization? I don’t know. But, I feel like studying the sales individuals on your team, their successes, and their struggles, you may start to figure out which would be better BGRs and which would be better FSRs and maybe you can begin an experiment of your own.

Hope this info helps!

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TCS employees currently clean and maintain over 7 million square feet of properties throughout the NYC metropolitan area, Long Island, Puerto Rico and the US Virgin Islands every single day. TCS has become the business solution for a wide range of industries and facilities for government and private sector clients.

Some of the services TCS employees provide include: Total Facilities management and maintenance, Food service and hospitality, Grounds maintenance, Janitorial services, Landscaping, Warehouse services, Mailroom services, Switchboard operation, Animal kennel care, and Messenger services.

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For more information about developing partnerships with The Corporate Source, please contact Seth Eisenstein, Business Development Manager at seth.eisenstein@theorporatesource.org or (516) 419-4928.
# 2017 HIA-LI Reporter Editorial Calendar

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Touweny, Latham, Shea, Kelley, Dublin & Quarrararo LLP, the largest law firm in Eastern Suffolk County, is pleased to announce that Donald Mahby of Shelter Island has become Of Counsel to the firm. Mr. Mahby brings unique, high-value cases in state and federal courts across the country for over 20 years. His clients have included large domestic and international corporations requiring representation in the context of multi-jurisdictional and coordinated litigation. Before joining Touweny, Latham, Shea, Kelley, Dublin & Quarrararo LLP, Mr. Mahby practiced with two national litigation firms in New York and Las Angeles and San Francisco offices.

Rachel J. Schwartz of New York City recently joined Brown & James LLP as an Associate in the Insurance Coverage practice group. Rachel represents insureds in complex coverage related disputes. Rachel graduated magna cum laude from Benjamin Franklin College School of Law. She is a member of the honors society, the Order of the Coif, where she was recognized for her excellence in legal scholarship and academic achievements. While in law school, Rachel served as a staff member of the Cudioso Arts and Entertainment Law Journal. Rachel also interned for Honorable Ellen Gesmer in the Supreme Court of the State of New York for New York County and at the Office of the New York State Attorney General.

Outreach, one of New York State’s leading not-for-profits that helps people with life-changing drug and alcohol treatment, will honor three outstanding business leaders this June in its 23rd annual Long Island Luncheon scheduled for Wednesday, June 21, beginning at 12 Noon. This year’s luncheon will be held at the Stonebridge Country Club in Smithtown. Honored by Outreach this year will be: Jeffrey A. Grinzel CPA, CFF, managing partner of Grinzel & Grinzel PLLC; Oyster Bay Town Counsel Anthony Macagnone, LI Director of the Northeast Regional Council of Carpenters and an officer of Carpenters Local 290; and Thomas Landry, Board Member and retired president of the Tile, Marble and Terrazzo B.A.C.

Long Island Business News recently honored Empire National Bank with its prestigious Corporate Citizenship award. Presented at the publication’s annual breakfast, the event was created to acknowledge the significant contributions and individuals make to better the economic and social well-being of the Long Island community. The bank is the 2017 Corporate Citizen of the Year, Small Business honoree. This accolade recognizes a corporation with 100 or fewer employees that made a significant impact on single or multiple not-for-profit organizations through monetary contributions. In 2016 Empire National Bank provided financial support to 116 local charities.

We are pleased to announce that estate litigation partner Rene Sherwyn Cooper has been appointed to the Board of The Suffolk Y JCC (SYJCC). She will serve a three-year term. The SYJCC, based in Woodbury, NY, provides programs focusing on youth development, healthy living and social responsibility to approximately 20,000 people each year.

Welcome to the Long Island Arts Council Board of Directors and Members. The Long Island Arts Council is a community-based organization that believes in giving back, agreed. It was the holiday season, a time when the spirit of giving is strong. Many individuals and organizations believe in giving back and agreed to support our efforts. The company has since learned of the huge impact their donation is having on so many individuals in the U.S. and abroad.

On Tuesday, June 20, over 180 golfers took to the greens at Piping Rock Club at Cold Spring Harbor Laboratory’s 24th annual golf tournament. The outing raised over $300,000. The event’s honorary chair, Marc Hamer of Harvest Real Estate, while Eddie Chernetoff, Chairman of the CHIL Corporate Advisory Board, chaired the event.

Bollare Communications announces that Tara Leuthauser has been promoted to Vice President of the Corporation. Leuthauser, who has served as an integral and valued member of the leadership team at the agency for the past seven years, will expand her role to management of the senior team at the agency in both L.A. and NYC, focusing on business development and enabling continued and balanced growth while delivering outstanding client service. Leuthauser joined the agency in May of 2011, on-boarded at the time to solidly and grow the agency’s accessories presence. Throughout her tenure at the agency, Leuthauser has expanded her role to management of the senior team at the agency in both L.A. and NYC, focusing on business development and enabling continued and balanced growth while delivering outstanding client service.

Karen Davis-Farage and Eyal Farage, franchisees of the Poseidon Greek Fish & Chips Group venues in the Northeast, today announced that effective June 30, 2017, they will officially rebrand their state-of-the-art and plan to continue to grow their franchise into a full-service facility to RPF Racing Facility. The new brand, RPM Racing Facility, is America’s ultimate all-electric go-kart and entertainment destination, providing an authentic, exhilarating and memorable racing experience second only to getting into an actual race car. From weekend warriors seeking a quick thrill to dedicated racers looking to become the next Dale or Danica, RPM Racing Facility was created for racers of all levels. This move will better position the company to deliver enhanced racing and entertainment experience at its existing locations while working to expand into new markets.

SmartSource® was asked to join in supporting Globetops (www.globetops.com). Globetops is a non-profit organization with a vital mission to: enable people of all ages and abilities. SmartSource® was asked to join in supporting (Mary Ann Pierce, founder and CEO of Globetops. As a person of South Asian descent, I am aware of the need for greater awareness.”

As a person of South Asian descent, I am aware of the need for greater awareness.”

& Audio Visual Rentals (“SmartSource,” Hospupy, N.Y., www.smartsourcerentals.com), one of the nation’s leading providers of computer, audio visual (AV) and technology solutions for businesses and events, has joined in supporting Globetops (www.globetops.com). Globetops is a non-profit organization with a vital mission to: enable people of all ages and abilities. SmartSource® was asked to join in supporting (Mary Ann Pierce, founder and CEO of Globetops. As a person of South Asian descent, I am aware of the need for greater awareness.”

The Art League of Long Island’s juried exhibition “A Quotidian Life: Finding Beauty in the Ordinary” opens at the Art League of Long Island July 15. Borrowing from the concept of “Genre Painting”, epitomized by Edward Hopper’s “Nighthawks” 1942 painting of patrons seated in a diner, visual artists from Suffolk, Nassau, Brooklyn, and Queens were asked to submit two or three-dimensional works addressing beauty in the ordinary or commonplace. However, in this exhibit in addition to “genre” style, the theme invites artists to also consider the beauty that may be found in the quality of light or color, or the surprise of a repeated form. Submitted works can be in the form of abstract art or of realism such as that depicted in Hopper’s iconic painting. The exhibit runs through August 5 with the opening reception and awards presentation taking place July 16 from 1pm to 7pm.

It is time again for the most anticipated networking event of the summer! The Huntington Chamber will be hosting its premier summer affair with a new theme: The Summer Soiree at Piping Rock at Sunken Meadow Beach. So put away your Hawaiian shirts and grass skirts and put together your best “White” ensemble because in this event you won’t want to miss! The evening will commence on Tuesday, July 18th at 6pm and run until 9pm where you will get the chance to catch a sunset sequel over the Long Island Sound.

Join United Way of Long Island’s Peconic River this summer for a chance to support Long Island’s workforce and the Long Island Aquarium. The day of fun brings companies, organizations, families and friends together for the chance to race on the river by entering a four-person team in the annual Paddle Botton Long Island Team Challenge. Hosted by the East End Community Foundation, the Paddle Botton will be held on Saturday, July 29th at the town docks in Riverhead with proceeds from the Team Challenge benefitting the Long Island’s Veterans’ Funeral Program, as well the Long Island Aquarium.

The Plan Sponsor University (TPSU) presents a complimentary half-day Plan Fiduciary Training Program at Queens College, Student Center (SA Diner Lounge) 65-30 Kissena Blvd., Flushing, NY on Tuesday, August 30, 2017 from 8:00 am – 2:00 pm.

Topics that will be addressed in this class include: manage and govern your retirement plan. The Plan Sponsor University will feature a one-time scholarship in the amount of $1,000 from Gershow Recycling, an organization that believes in giving back, agreed. It was the holiday season, a time when the spirit of giving is strong. Many individuals and organizations believe in giving back and agreed to support our efforts.

Manav Sehgal (left), a member of Valley Stream Central School’s Class of 2017, poses with Jason Baron (right) at the Hasbro Toy Rally, the third annual Toy Rally, which growing Gershov Recycling, at the school’s scholarship ceremony on June 5. Mr. Sehgal was awarded a one-time scholarship in the amount of $1,000 to attend Gershov Recycling. As a leading environmental recycling company, Gershov awards the competitive scholarship to graduating high school seniors who have displayed exemplary efforts in the fields of environmental science or engineering while in high school and who are pursuing advanced education degrees in either of these programs.
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