



# The Silver Fox Advisor

Advising, Consulting and Mentoring Greater Houston area business since 1986

September 2013



Dear Ginger,

Welcome to the Silver Fox Advisors monthly newsletter, "*The Silver Fox Advisor*" has been developed as informative reading material for business owners and managers.

We hope you will find this newsletter to be interesting and valuable to your business.

Silver Fox Advisors

## The State Of The U.S. Economy

### Optimistic Signs?

It's difficult to be optimistic when the economy is in shambles. The good news is, though, that the U.S. economy continues its sluggish recovery as things seem to be getting better compared to how they were just last year.

When it comes to U.S. economic growth, the recent cuts in government spending were probably the biggest drag responsible for the slow recovery.

On the bright side, in the first quarter of 2013 businesses spent more than normal on equipment and software, which boosted the economic growth considerably. This might be a temporary factor, but it is encouraging to see companies restocking their shelves and investing more in their inventories than usual.

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### Silver Fox Advisors

Silver Fox Advisors are current and former business owners, entrepreneurs and executives dedicated to assisting business owners to improve their enterprises through mentoring and consulting. Advisors have been sharing their knowledge, experience and skills for more than twenty-five years.

To work with a Silver Fox Advisor, please visit our website at [www.silverfox.org](http://www.silverfox.org) and select your advisor.

### Strategic Planning Is Back!



When Jack Welch purged GE of

# Is Electronic Shredding Important?

Identity theft continues to be the top consumer complaint reported to the FTC (Federal Trade Commission) for 13 straight years. 12.6 million Victims of identity fraud in the United States in the past year cost victims more than \$21 billion. That is an increase of one million more consumers over the past year, which equates to 1 incident of identity fraud every 3 seconds.



Keeping consumer's private and sensitive information safe is not only a good business practice, but also the law. These state and federal data protection laws require businesses to properly maintain and properly destroy personal information.

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strategic planners in 1983, it marked the passing from favor of a business practice that had once fascinated company leaders and made countless consultants rich.

At that point, companies turned their attention to improving internal operations, and embraced new concepts such as TQM and reengineering. Companies shrank and shriveled as processes were streamlined.

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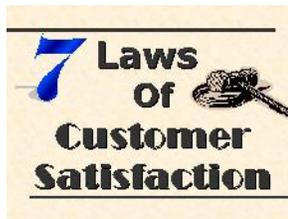
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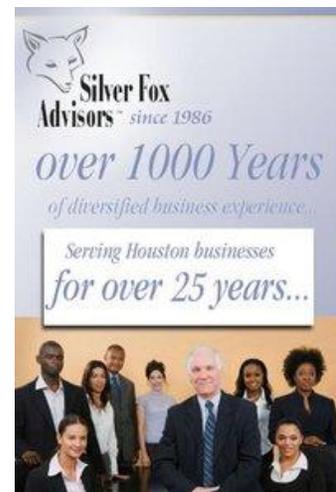
# Customer Service... Seven Laws Of Satisfaction

These customer-satisfaction laws will keep you ahead of your competition, says Ken Makovsky of Makovsky and Co.:

1. Treat the customers you have as though they're prospects.
2. View customers as partners-members of your team.
3. Consider recruitment as serious business - and hire only the best.
4. Give your staff members the tools they need to build skills and develop professionally. Evaluate them on what they accomplish, not hours worked.
5. Prepare for the inevitable conflicts that arise in any customer relationship with this thought in mind: "It's how you handle problems that sets one professional or organization apart".
6. Invite customer complaints instead of just responding to what comes in.
7. Foster exchanges among your organization's groups and individuals to get their ideas on how to better satisfy customers.



~ Adapted from Communications Briefings. The Public Relations Strategist, cited in Executive Report on Customer Satisfaction, 215 Park Ave. S., Ste. 1301, New York, NY



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