

FOR IMMEDIATE RELEASE
November 2, 2010

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SPEED BUMPS What's Holding You and Your Company Back?

By John Tschohl

As a strategic initiative, speed should be near the top of the priority list for any company or employee. From giving a bid to a potential client to solving a customer's problem, if you don't do it quickly and accurately, you will lose business. And losing business is not an option for any company these days.

If you need proof that speed is key in developing and growing a business, you need look no further than amazon.com, FedEx, Apple, Dell, or Redbox. They are multi-billion dollar companies that built their businesses on speed. They respond to customer inquiries within minutes, not days. They empower their employees to handle problems. They use a combination of people and technology to maximize speed and accuracy. Although their products and services might differ, what these companies have in common is that they do it fast—and they do it right.

Speed means drastically reducing the amount of time it takes to complete a project. If it normally takes you five days, do it in two. Look for ways to reduce the time factor by 70 to 80 percent, and financial rewards will follow.

Most companies have speed bumps that hold them back, that get in the way of serving customers, both internal and external. From procrastination to cumbersome policies and procedures, employees face obstacles that reduce the speed with which they perform the tasks required to attract and keep customers and to grow companies. If you want to succeed as an employee, or as a company, it is critical that you remove those obstacles and make a commitment to speed. That does not mean, however, that you can sacrifice accuracy. The two must go hand in hand.

How do you integrate speed into your everyday business? Whether you're the CEO, a billing coordinator, or a sales representative, there are steps you can take that will increase the value of your organization in the eyes of your customers—and the value of yourself in the eyes of your superiors. I recommend that you take the following steps:

Organize. Assemble everything you will need to complete a project, and organize those items in a manner that will make them easy to locate, as you need them. Then establish a schedule that will result in not just meeting—but beating—the deadline.

Prioritize. Before beginning a project, break it down into a series of smaller tasks, or mini-projects. This will allow you to determine which tasks might require more time to complete and to schedule your time accordingly.

Manage your time. Assign a deadline for each of the tasks involved in completing the project. Doing so will allow you to build speed checks into the entire process and will help to keep you on target.

Identify efficiency opportunities. Look for ways to incorporate your co-workers and vendors into projects early in the process. The more team members you involve in your project, the faster and more efficient the work will progress. Also look for ways to combine elements or processes that can save time at the front of your schedule and that will open up time at the back end to better address problems or make quality checks.

Limit distractions. Don't let phone calls, conversations at the water cooler, and coffee breaks detract you from your work. That doesn't mean, however, that you should never take a break. Build regular breaks into your project schedule so you can recharge, maintain your creativity, and eliminate fatigue.

Communicate. Open communication keeps everyone involved with the project on target and in the know. If you are working with third parties or vendors, call them regularly for routine progress reports and to gain insight on any possible problems or concerns down the road. This forces them to be accountable for their work on the project and keeps that project on everyone's front burner.

Keep your promises and over-deliver: When you do this, you show your co-workers, customers, and supervisors that you are accountable for your work and can be depended on to come through.

When a company makes speed a priority, it gains a reputation as being responsive, efficient, and committed to performing for the customer. The result is more customers, which translates to increased revenue and profits.

When employees make speed a priority, they gain recognition from their coworkers and supervisors. They are seen as responsible, as problem solvers, as leaders. The result is increased recognition, which translates to rewards in the form of raises and promotions.

If you build your business on speed, you will separate yourself from the competition—and you will succeed.

John Tschohl, an internationally recognized service strategist, is founder and president of the Service Quality Institute in Minneapolis, Minnesota. Described by USA Today, Time, and Entrepreneur as a customer service guru, he has written several books on customer service and has developed more than 26 customer-service training programs that have been distributed and presented throughout the world. John's recently released his latest book, Empowerment: A Way of Life. His monthly strategic newsletter is available online at no charge.