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TAS Industry  
For the  
TAS Industry

TAStrader

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# Prepare Your Answering Service for Sale

By Paula Ford



Every telephone answering service should always be prepared to sell. This is a strategy that puts you in control, allows you to say “no” or hold out for a better offer, and increases profitability. This strategy improves your TAS every day, whether you want to sell or not. Having your service ready to sell means having it running at its maximum potential.

## Keep Good Books:

Don’t do anything under the table; it can come back to haunt you. No buyer will pay for income you can’t prove. Also, if your labor cost is low because you are paying someone under the table, it makes everything else about the deal look fishy.

## Match Billing with Clients Serviced:

Compare your services to what you are billing. I once knew a service that claimed

to have 150 clients but billed less than 100. Were they doing work and not being paid, or did they just keep poor records? Either one is bad news.

## Do You Have a Business or a Hobby?

Conduct an honest appraisal of whether you are running a business or a full-time hobby that “sort of” pays for itself.

## Charge Appropriately:

Do you give excellent service but charge “competitive” prices? This is just another variety of undercharging. Whoever buys your service will do one of two things:

- Provide lower quality service than you do, making your clients unhappy
- Give world-class service at world-class prices, making your clients unhappy

## Raise Rates:

Failure to do routine price reevaluations is the biggest reason why your answering service might be not as profitable as it should be. One TAS I know hasn’t raised its rates in four years. Each year its cost

of doing business has risen, so it cuts profits every year. The quickest way to increase the value of your business is to raise your rates.

*(Continued on page 2)*

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## Prepare Your Answering Service for Sale

(Continued from page 1)

### Adjust Your Thinking:

Almost every answering service has a few big accounts – ones that pay \$1,000 or more per month. The trouble is that these accounts often cost more to service than the income they generate. Here are some solutions to the problem of serving big accounts:

- Figure out what the account should be paying to be profitable.
- Find five to ten new customers who will make money.
- Adjust the rates on the big account.
- If the big account cancels, you have the replacement income in place; if they stay, you will have more profits.



### Pursue Quality Clients:

A buyer will look at the quality of your client list as well as your income. Short-term clients and poorly paying customers don't inspire high offers.

What if you don't sell your business after taking these steps? Your business will be more profitable and be more enjoyable to run. Either way, it's worth the effort! ☞

### Factors Affecting the Sales Price:

- Likely 10 to 15 percent of your clients will immediately quit, regardless of how smoothly the sale goes.
- A few clients only use your service because they are friends or you are also their customer.
- Every answering service has a few customers who have stopped using the service months or even years ago, but the billing department has not made the adjustment. Something as simple as changing the billing address causes an alert, generating a letter stating, "We have no further need for your services."
- If customers are considering cancelling, the sale of your business might make the decision for them.

### You Might Have a Hobby if You:

- Give preferential rates to friends
- Keep accounts on service even when they can't pay for it
- Don't know which clients are current and which are past due
- Don't evaluate rate increases
- Aren't making a living income
- Never figured out what your income is
- Work as a full-time agent in addition to managing your business
- Don't routinely evaluate an account's status when a change of work is requested
- Have no way to know whether a client is profitable
- Don't charge for all the work you do for a client

## CAM-X 2010 Convention Update

This year's CAM-X Convention will be a joint conference held with the WSTA (Western States Telemessaging Association). The partnership will increase the pool of vendors and member participants, allow for a better program, and provide a better economy-of-scale to hold down costs.

The convention will be in Las Vegas at the Hard Rock Casino Hotel on October 3-6, 2010. "This hotel has been fully renovated," said CAM-X Convention chair Tom Sheridan, "and even 'the economy' rooms are wonderful. Airfare, registration costs, and hotel rates are all affordable. We're sensitive to offering our membership extra value, especially when convention budgets can be limited. Vegas is easy to get to from just about everywhere. The city is 'larger than life' and just plain fun to visit, especially if you or your managers have never been there before." It is hoped that the location will be one more attraction for international attendees.

There are many changes happening in the TAS industry. "This year we've focused on the 'wow factor,' and 'The Future of Our Industry' is our theme," he continued. "Our agenda will focus on marketing, comprising a full day of 'boot camp' seminars broken down into seven subtopics. This way, there will be relevant marketing-related content for owners and managers alike. In addition, we're holding sessions on social networking, a second Profit Enhancement Group ("PEG") meeting (which was very well received last year), and roundtable discussion groups (a great networking opportunity for CAM-X and WSTA members). We are also working on signing up a guest speaker for the more technical topic of search engine optimization."

The last session will be a panel discussion entitled "Evolution – The Future of Our Industry." Additionally, there will be the Gala Banquet and the CAM-X Award of Excellence program. ☞

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**CenturiSoft Celebrates Ten Years**

CenturiSoft is celebrating ten years of service to the TAS industry. John Pope founded CenturiSoft with the vision to “Revolutionize the Way We Communicate.” He departed from past standards, building a new messaging product, the Centuri Messenger, from the ground up using ISDN-PRI (digital) instead of analog. In 2003, VoIP was added and the way prepared for HD audio and video capabilities. With two patents pending, its “Call Logic Engine” and scripting has allowed CenturiSoft to accomplish hundreds of installations interfacing to different switches and vendors seamlessly and without sacrificing features.

**Telescan Joins with CenturiSoft to Introduce Two-Way Voice Messaging**

Telescan has introduced the integration of automatic message delivery notification between Centuri Messenger and Telescan’s Spectrum. This jointly developed software integration allows the Centuri to notify Spectrum of the delivery of a message with a date and time stamp. This new feature eliminates the need for call center agents to periodically check for message delivery, saving time and improving accuracy. Marcy Hewlett, president of A Better Connection, the software’s test site, said, “The marriage of Telescan’s Spectrum with CenturiSoft’s Centuri Messenger has been a blessing, providing everyone with peace of mind.”

**CAM-X Announces More Site Certifications**

The Canadian Call Management Association (CAM-X) announced that three more answering services have achieved 24/7 Call Centre Site Certification. They are Connections Call Centre of Squamish, BC; Re: Messaging Solutions, of Abbotsford, BC; and Extend Communications, Inc. of Brantford, ON. The certification indicates that these answering services have met or exceeded high standards in the areas of business practices, life safety, operations (including normal and emergency procedures), and personnel hiring, training and ongoing evaluations through a peer review program focusing on a 99.9 percent annual run time.

**AnswerNet Acquires Assets of Exchange Network**

AnswerNet announced the addition of the Exchange Network of Billerica, Massachusetts, to its network of call centers. “We are extremely pleased to bring Exchange Network and its employees on board with AnswerNet,” said AnswerNet president and CEO Gary A. Pudles. “Exchange Network has done a great job of providing premier telephone answering and call center services to its clients throughout the Merrimack Valley and New England for over sixty years.” Exchange Network principal Alan Hamer added, “This is an excellent opportunity for Exchange Network employees and clients.”

*(Continued on page 4)*

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Towne Answering Service, Souderton, PA  
Left to right: Charlie Crown, President  
Deb Crown, Vice President  
Nate Gelfert, Systems Administrator



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**CAM-X Leadership Training**

CAM-X announced the dates of their annual spring training seminars. The first will be held in Toronto on April 13 and repeated in Calgary on April 15. This is ideal for telephone answering service supervisors, team leads, and managers. Topics include “Out of Site, Not Out of Mind: Everything You Wanted to Know about Remote Agents” with Tom Sheridan; “Training Best Practices and Performance Management” with Barbara Bradbury and Dana Lloyd; and “HR Software Demonstration and Social Networking” with Ron Guest of TwoGreySuits. More information can be found at [www.camx.ca](http://www.camx.ca).

**ATSI Unveils Marketing Webinars**

The ATSI Marketing Committee announced a series of four marketing Webinars. The principle speaker of these events is Adrienne Zoble of Adrienne Zoble Associates, Inc. The sessions are “Easy Market Planning” (March 17); “On Generating Referrals” (April 21); “The Dos and Don’ts of Direct Mail” (May 19); and “Thriving in Difficult Times, or Getting Your Phone to Ring Again” (June 16). Each Webinar starts at 2:00 p.m. EST and lasts ninety minutes. The price per Webinar starts at \$99 for members and \$139 for nonmembers. More information is available at [www.atsi.org](http://www.atsi.org).

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**New Equipment For Sale:** TAS equipment: in-house rental, leases or purchase; affordable for any TAS. Can be used with T1 (PRI) or small ISDN (BRI). Call Ray at 850-571-4521 or visit [taseco.com](http://taseco.com)

**Association:** CAM-X, the Canadian Call Management Association, represents telephone answering services across North America. Call Linda Osip at 905-309-0224 or visit [www.camx.ca](http://www.camx.ca) for more information.

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**Association:** ATSI, the Association of TeleServices International, “Learning By Association,” sharing ideas is what we’re all about. Call Charlene at 866-896-ATSI or visit [www.atsi.org](http://www.atsi.org) for more information.

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TAS Trader is providing this "garage sale" listing section to help you find a home for old and obsolete, but still working equipment. This will also free up storage space and keep harmful electronics out of the landfill.

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Infinity Voicemail, Amtelco EVE systems and parts, Startel parts, Infinity parts, and Cad Com parts. Call Rick Yocum, RLY Associates, 800-841-0841.

Alphamates (10), Quickpagars (7), Wordsenders (18). \$25 each or best offer plus s&h. All equipment as is. Call Robin Edwards at 804-353-5566 or redwards@helloinc.com.

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## TAS Conference Calendar

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PINetwork Annual Meeting  
Scottsdale Cottonwood Resort- Scottsdale, AZ  
Contact Dan L'Heureux at  
763-473-0210 or Dan@CallConsult.net or  
www.PINetwork.net

### March 21-25, 2010

NAEO Annual Meeting  
Newport Beach Marriott Hotel & Spa  
Newport Beach, CA  
Contact 800-809-6373

### April 13-15, 2010

GLTSA Spring Sales & Supervisors Seminar  
Wyndham Hotel - Lisle/Naperville, IL  
Contact Dan L'Heureux at 763-473-0210  
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### April 13, 2010

CAM-X Leadership Training Seminar (East)  
Toronto  
More info: [www.camx.ca](http://www.camx.ca)

### April 15, 2010

CAM-X Leadership Training Seminar (West)  
Calgary  
More info: [www.camx.ca](http://www.camx.ca)

### May 11-15, 2010

ATSI Annual Convention and Expo  
Westin GasLamp Quarter, San Diego  
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### June 12-17 2010

STA 8th Annual Conference at Sea  
Departing New Orleans  
Contact: 763-473-0210 or [www.sta-assoc.org](http://www.sta-assoc.org)

### September 22-24, 2010

TUNe Fall Annual Conference  
AmeriStar Resort & Casino, St Charles, MO  
More info: 63-473-0210, Dan@CallConsult.net,  
[www.TUNeGroup.net](http://www.TUNeGroup.net)

### October 3-6, 2010

CAM-X and WSTA Joint Convention  
Hard Rock Hotel in Las Vegas, NV  
For more information,  
visit [www.camx.ca](http://www.camx.ca) and [www.wsta.biz](http://www.wsta.biz)

### October 11-13, 2010

ASTAA Fall Conference  
Sheraton Baltimore North - Towson MD  
Contact: 763-473-0210 or [www.ASTAA.org](http://www.ASTAA.org)

### October 25-27, 2010

GLTSA Fall Annual Meeting  
Hotel TBA - Chicago, IL  
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