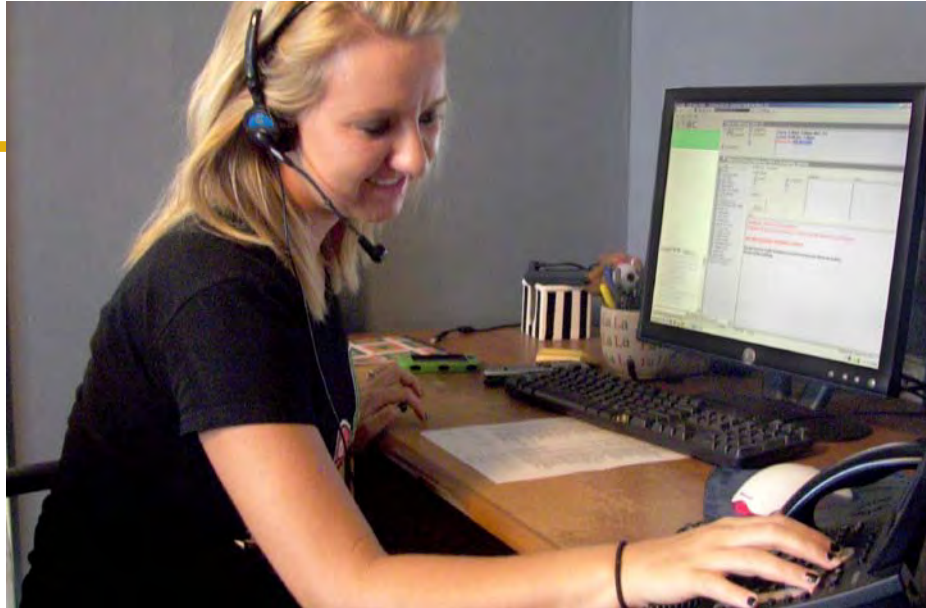


The Concepts Story

By Samantha Walley



Concepts is a Mississippi-based answering service serving physicians and their practices nationwide since 2004. The software we were using simply could not keep up with our company's growth and in some ways was actually holding us back; it was designed with a very limited, one-size-fits-all set of features. However, we take a very hands-on approach with our clients; we provide an answering service experience that is more an extension of their office than a generic call center. Plus, each of our clients wanted their calls processed in a different way.

So, in early 2009 we began searching

for new answering service software. From the moment we saw the client screen of one particular system, we knew we were close. It already had many of the features we were seeking, customization was possible, and ongoing development meant new features and updates would be available in the future.

GETTING UP AND RUNNING:

We implemented a training program well before the cutover so operators would be familiar and comfortable with the system early in the process. After our database had been switched over and the equipment had been tested, it was time to cut over. I won't

Connections Magazine Presents



lie – I worried a lot before the switch, but it was as smooth as I could have hoped. One system was turned off, and the new one took over.

FEATURES AND BENEFITS:

The fun part started when we were able

to use the system, experience the features, and customize each client's screen for their practice's needs. All the information our operators need is right in front of them so there is no need to search for information on other screens or in multiple documents.

(Continued on next page)

Since moving to Pinnacle, growth comes more easily to Towne Answering Service

A PINNACLE GROWTH STORY



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

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THE COMCEPTS STORY

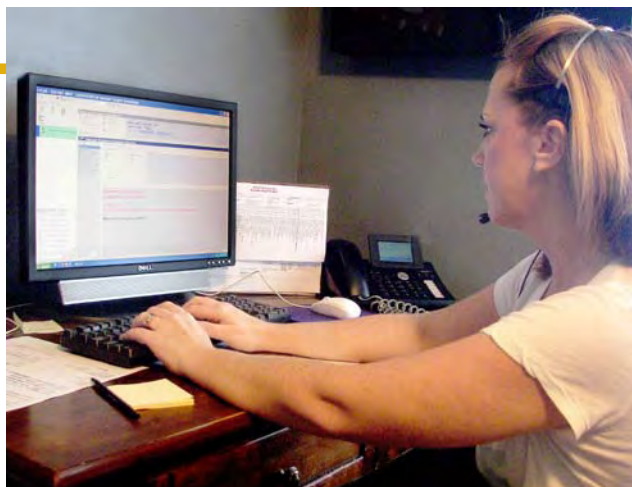
This gives our operators the ability to complete calls at a faster pace, and the information our clients deem important is gathered and delivered in the manner they wish without putting a strain on our operation. The same number of operators can now complete a greater number of calls in a given time, which translates into happier callers, pleased clients, and a more prosperous bottom line.

We now have the ability to add new services and features, which gives us an advantage in winning new customers as well as retaining the loyalty of current clients. We have since added nurse triage services to our business offerings, and these

services have been integrated into the system.

ABOUT COMCEPTS:

Comcepts was founded in 1999 as a medical transcription company based on the Mississippi Gulf Coast. In 2004 a client expressed his desire for an answering service that served “physicians only.” After much research and plenty of dead ends with existing answering services in the area, we decided to fill the niche ourselves. Comcepts has grown from



a husband and wife working around the clock to a dozen part-time, full-time, and reserve operators working in our offices.

The addition of nurse triage services complemented and enhanced our answering service operation and is seen as an “added value” by our clients. For the next step, we are testing some operators working from home. ☞

Samantha Walley (sam.walley@comceptslc.com) is the president of Comcepts, LLC, which uses nCall answering service software developed and supplied by nSolve (www.nsolve.com).



TAS Multiples Increase in 2011

By Steve Michaels

The year 2011 saw the price of answering services increase to their highest levels in quite some time. Some of the medical services for sale had to consider three and four offers. In some cases, buyers were actually bidding higher than the asking price. Listed below are the multiples for businesses sold by TAS Marketing:

There were several reasons for the increase:

- Everyone is feeling the effects of the recession. Larger answering services have unused operator positions that they want to keep active, so they are willing to pay a little more to keep their numbers up. This is especially true if they report to investors or a board.
- Some answering services may have difficulties increasing their client base through sales and marketing.

For them, it is smarter and faster to grow through acquisition.

- In the current economic market, medical accounts are in high demand due to their reliability and stability. Due to this, bidding wars are not uncommon to acquire medical services.

For 2012, the sky’s the limit. The telephone answering service industry is going the way of cable TV and the funeral home industry, with most of the little guys being bought out by larger competitors. (Even so, my *TAS Tips* email list still has 1,755 answering services.)

I recently sold a business for 12.8 times monthly billing. One of the offers that came in for this business was in the seven-to-eight times monthly billing range. When I asked the potential buyer why her offer was so low, she stated that this was the multiple she paid years ago and didn’t realize that prices had gone up. Hence the reason for this article! ☞

BILLING	LOCATION	ACCOUNTS	INCLUDES	MULTIPLE
\$35,000	Southeast	175	Accts only	11.0
\$36,300	Northwest	252	Accts only	11.3
\$32,000	West	140	Accts only	11.0
\$37,800	Deep South	192	Accts only	11.1
\$86,200	Southeast	425	Entire TAS	11.5
\$23,000	Deep South	177	Accts only	9.1 *
\$22,200	West	146	Accts only	12.4
\$28,000	New England	164	Entire TAS	13.8
\$34,000	New England	88	Entire TAS	12.2
\$29,500	Deep South	142	Accts only	12.3
\$55,100	East	215	Accts only	11.9
\$33,200	Midwest	120	Entire TAS	12.8
\$31,000	Southwest	147	Entire TAS	12.9
\$52,000	Southwest	100	Entire TAS	11.5

*distress sale

Steve Michaels is a business broker with TAS Marketing and can be contacted at 800-369-6126, tas@tasmarketing.com, or www.tasmarketing.com. Call him if you have any questions about multiples or the TAS industry.

“There is more to life than increasing its speed.”

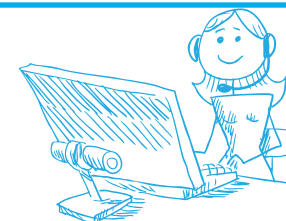
- Mohandas Karamchand Gandhi

“The greatest discovery of my generation is that human beings can alter their lives by altering their attitudes.”

- Lee Iacocca

“There are no secrets to success. It is the result of preparation, hard work, and learning from failure.”

- Colin Powell



Fire That Customer

By Mark Hunter

We all have at least one customer we don't like, the customer that, after we do everything they ask, ends up costing us money. We wind up with these unprofitable customers not because of the rates we charge, but because of the intensity of their demands and requests. No matter how much service you provide, they keep asking for more.

The problem is that the more you do for them, the more they expect. These ongoing demands quickly erode profitability. Plus, it usually happens so slowly that you don't realize how unprofitable they've become. This "slow drain" means that it usually is out of control before anyone realizes how bad the situation is.

To be able to determine which customers need to be "fired," you must become more discerning about customers who place too many demands on you and your staff. Remember that if a customer becomes high maintenance, they will likely *remain* high maintenance.

Once you spot a customer making multiple service requests, begin detailing the costs involved, which will help you decide how to deal with them. Too many times, companies roll over and play dead, allowing the customer to continue to make demands. The only thing that happens is a loss of profit. As a result, you become disenchanted with the amount of support devoted to an unprofitable customer who is never happy.

If, on the other hand, you realize something needs to be done to rectify the situation, there are two options:

- 1) Confront the customer. Your objective is to decrease their requests.
- 2) Increase their rates. This will offset the additional costs you incur serving them.

Personally, I prefer option two, because increasing their rates either restores the profit, or ends the relationship. Either way, you win. This is a much better option than confronting them. Confrontation tends to create a level of tension that winds up as long-term friction.



Ultimately, no one is happy.

If you raise your prices for your difficult customers, you will gain the profit you need, or the customer will walk away. The beautiful part of using this approach to "fire" your customer is that they leave without you ever having to tell them you are firing them.

Profit is good. Don't sacrifice it in the name of "good customer service." The best service is that which satisfies your customer *and* allows you to make money. ☛

Read other articles and learn more about Mark Hunter at www.articleweekly.com/author/mark-hunter.htm.

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ASTAA - Atlantic States Telephone Answering Association

Dan L'Heureux
763-473-0210
www.ataa.org

ATSI - Association of Teleservices International, Inc.

Charlene Glorieux
603-362-9489
www.atsi.org

CAM-X - Canadian Call Management Association

Linda Osip
800-896-1054
www.camx.ca

GLTSA - Great Lakes Telemessaging Services Association, Inc.

Dan L'Heureux
763-473-0210
www.gltsa.org

NAEO - National Amtelco Equipment Owners

Andy Shelp
800-809-6373
www.naao.org

OEO - OnviSource Equipment Owners Association

Dan L'Heureux
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www.theoao.org

PIN - Professional Inbound Network

Dan L'Heureux
763-473-0210
www.pinetwork.net

SNUG - Starnet National Users Group

Dan L'Heureux
800-317-8529
www.teamsnug.com

STA - Southern Telemessaging Association

Dan L'Heureux
800-475-0857
www.sta-assoc.org

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Seeking Acquisitions: We pay cash for your TAS. We, ACCC, have been in business for 21 years. Confidential; call Doris 800-785-9436. References available.

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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 for more information.

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For more Information dan@callconsult.net
or www.theofo.org

February 19-22, 2012 NAEO Annual Conference

The Cosmopolitan Hotel, Las Vegas, NV
For more information: 800-809-6373,
management@naeo.org, or www.naéo.org

March 11-14, 2012 SNUG Annual Meeting

Hotel Andaluz – Albuquerque, NM
For more information: Dan@CallConsult.net
or www.TeamSNUG.com

April 15-18, 2012 PINetwork Annual Meeting

Hotel AVIA, Savannah, GA
For more information: dan@callconsult.net

June 12-15, 2012 ATSI Annual Conference

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