



the **EXECUTIVES PROFIT™**  
Coaching leaders to a brighter future

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Rick  
Mazursky

### **CUT, CUT and CUT AGAIN**

Recently when I was visiting the Miami area, I spent some time with a good old friend, Alex Falcon. Alex and I met in third grade and continued to be friends through high school, college, best man at our wedding and now into our adult life. Alex is the General Manager of six automobile dealerships in South Florida. In our recent conversation, he explained that his dealerships started feeling the pinch of the recession in July 2008. Alex had his sensors out. He could feel that things were not going right. His gut told him to start looking at expenses as he tried his best to spur sales along with his massive TV and print campaigns.

## **Join Me In Welcoming Steve And Jason To Our Team.**

As discussed in our previous newsletters these poor economic times offer opportunity to get your company ready for the better times ahead. We are taking our own advice and have added to our Executives Profits team.

**Steve Harap** will be joining us as Vice President and Executive Coach. Stephen Harap, Ph.D. is an experienced Executive Coach, Leadership Development Consultant, and Trainer. Prior to joining EP, Steve worked at Deloitte as a Management & Leadership Coach helping Managers, Senior Managers, Partners, Principals, and Directors to develop the competencies needed for success as a leader. Prior to that, Steve owned and operated a boutique leadership development consulting firm, Partners for Productivity, Inc. (PfP). His work with PfP focused on business & executive coaching, training and team development.

**Jason Jacobsohn** comes aboard as Director of New Business Development. Jason is well known in the Chicago area as a connector and go-to person for entrepreneurs who want to grow and maintain their success. Jason is familiar with the needs of small business owners as a result of his assistance to hundreds of entrepreneurs while working at KMG Enterprises, Chicagoland Entrepreneurial Center, and Vcapital. With his extensive network, he is able to provide the appropriate resources to entrepreneurs at various stages of development.

Alex started looking at line expenses at each of his dealerships. He cut, cut and cut again. He eliminated unnecessary personnel, (kept multi-taskers), cut overhead in his service areas, reduced cost wherever he could, eliminated outsourcing of janitorial services and installed more cost efficient lighting in his lots, garages and showrooms. In January of 2009 Alex had a virtual breakeven and in February made a small profit. He could not believe how efficiently his agencies could run. He reduced overall costs by 35%. He swears he'll never go back to his old business model. Hopefully, the rest of the year will prove to be successful with the use of more wise, miserly tactics. So take some good advise from a good friend of mine..... cut, cut and cut again.

Next time you are in South Florida and looking to buy a car stop by one of Alex's dealerships, Lehman Auto World. Ask for Alex, tell him Rick sent you and perhaps he'll throw in some floor mats with your purchase. Perhaps not, things are tight.

Rick,

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Please join me in welcoming Steve and Jason to our team.

### **One Key Factor in Motivating Your Employees** Steve Harap

Leadership experts agree that it is very important to know what motivates each of your employees. We often forget, however, to consider what causes them stress. For example, employees may be motivated by a promotion, but may be stressed out by additional responsibility or working longer hours. This can be a problem. While you may not be able to solve these dilemmas for employees, openly discussing motivations and stress triggers may help them find ways to cope and shows that you care about their feelings. This is especially important now given our current economic conditions. Employees are stressed too. They know if the business is having difficulties and your employees may be feeling uncertain about their futures. Honest dialogue and being "kept in the know" will help to keep the people who are crucial to your success motivated.

What motivates each of your employees?

What stresses out each of your employees?

How can you strengthen your relationships with your employees by openly discussing this information?

Steve,

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### **Networking Can Be an Entrepreneur's Best Friend**

Jason Jacobsohn

Networking is a business strategy that is extremely

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## About US

The Executives Profit, based in the Chicagoland area, provides individual coaching and consulting for executives on a variety of business issues. We understand that leadership does not occur through systems alone. We believe it is as essential to develop skills to foster a learning attitude, results-driven behavior, flexibility and an open mind to improve on a continual basis. In addition, we understand that business basics - the fundamentals of blocking and tackling - must be solidly in place and in top working order. At The Executives Profit, we take into consideration all aspects of running a successful business. We aid in designing a strategy to improve across a variety of disciplines - that are both measurable and sustainable, such as:

- We help companies grow to the next level.
- Help companies stop the loss of profitability.
- Aid in the building of infrastructure.
- Add process to the organization.
- Take a holistic

powerful for entrepreneurs when building and growing their businesses. From validating a business idea to finding partners, capital and employees, networking can be an entrepreneur's best friend.

Shortly after entrepreneurs come up with a business idea, it's important for them to validate the concept by talking with others in the marketplace about their ideas. Entrepreneurs should attend events and talk to various people about their concepts to get feedback. Without market validation, entrepreneurs should question whether they are heading in the right direction.

Another important driver for success is building the right partnerships with individuals and organizations. Leverage your existing relationships to form these valuable partnerships that can lead to sales, industry recognition, or capital.

In order to grow, many entrepreneurs need to raise outside capital. Investors generally won't look at your deal unless you were introduced to them by a trusted source. Therefore, networking is a very important technique to get in front of the right investors.

Take networking serious and you will grow your business.

Jason,

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## **We're Hiring!**

The Executives Profit is currently looking for Coaches to add to our team. [Click here](#) for details about the position and how to apply.

approach to the business.

- Work with Owners, Founders, CEOs, Entrepreneurs to build a sustainable, profitable, growing business.

Contact us for a free consultation!



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