

Just Ask the Expert

This general information is not intended to provide individual advice. Schedule an appointment with an expert to discuss your particular situation and needs. Questions sent to our experts may be answered in future "JUST ASK THE EXPERT" pages.

Green Business

Q:

Why should businesses incorporate sustainable building practices?

A: Studies show that sustainable building practices reduce operating costs, provide employees with productive work environments and enhance the bottom line – all while preserving the environment.

Sustainable building practices incorporate non-toxic materials, energy-efficient heating/cooling systems, natural lighting and intelligent building features. These sustainable technologies significantly reduce energy and water costs, improve indoor air quality and provide comfortable environments for employees. The result is a decrease in absenteeism, an increase in productivity, better recruitment and less turnover.

Additionally, a study by USGBC demonstrated that NYSE companies utilizing green practices out-performed the remainder of the NYSE companies by 37%.

Sustainable building practices may cost a little more initially, (LEED Silver = about 2%) but the long-term benefits are substantial. An initial investment of 2% in green building design, on average, results in a life cycle savings of 20% of the construction costs – that is a 1000% return!

Through the use of sustainable building practices, many businesses have already discovered that it pays to go green and their employees are healthier and more productive.



Call Grady for a more detailed explanation or for specific information on commercial real estate development.



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Creating A Stop List

Q:

Our company is very successful but I know that we can be better and more focused. There are things we do every day that we all know we shouldn't – how can we stop this trend and give the company permission to re-focus our efforts?

A: At times, the most important aspect of your strategy needs to be deciding what's not working for your organization. To determine how committed your team is to your organization's goals, it is necessary to get into agreement on the projects and priorities that can be stopped. Start by dividing your resources into three categories: critical, discretionary and available for reassignment. Stop doing those activities that are deemed discretionary and reallocate resources to those "critical" priorities.

Engage your team in a brainstorming exercise that will allow you to reach a consensus about what projects or activities can be stopped. Stopping a project or activity is not an admission of "failure." A truly disciplined organization has the courage to move on and learn from a project that doesn't add value to the company. Getting your resources aligned with your priorities will result in organizational growth.



Call Sean for a more detailed explanation or for specific info on management & leadership.



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Employee Health Benefits

Q:

What are the benefits to my company if I encourage employees to complete a Health and Well-Being Assessment? How does this benefit me, as the employer?

A: Health and well-being assessments are an effective way for employees to manage and monitor their health and well-being. After they have answered the questions in the assessment, a customized report is provided. The report aims to provide practical tips and advice on how they can improve their health and well-being. One of the goals is for them to learn more about their health behaviors, including how to identify health risks, change unhealthy behaviors, continue to support healthy ones and make long-term changes. When employees have good health, claims are usually lower.

And if you self-fund your health benefits, you only pay for actual claims (plus administrative costs) rather than a fixed premium like with a fully insured funding option. So when your employees identify unhealthy behaviors, and correct them, and your plan starts to run well, your pocket the savings, not the insurance carrier.



For more information about corporate wellness and employee benefits, please contact Tracy Carter at tracy.carter@gwl.com.



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Frequency Equals Success

Q:

How often should I run my ad to maximize response?

A: According to Thomas Smith, a 19th century London businessman, it takes 20 exposures of your advertisement for it to be effective. Surprisingly, this still holds true today.

Imagine if you were to go the gym only one time per month, what results do you think you would get? The answer: None. Advertising is the same concept. If you only run your ad one time, chances are your prospect may see it but probably won't remember it. When they see your ad again, it may register that they've seen it before. The more often they see your ad, the more likely they are to remember your company. Then when they are in need of the product or service you offer, your company will be at the top of their list of providers to call.

Unless you offer a seasonal product/service, buyers are not all in the market at the same time. Think of all the automotive advertising that floods the media. You probably don't notice or pay much attention to it when you're not thinking about buying a car. As soon as you decide you want a new car, you notice every ad you see. That's why you want to make sure your message is out there when your prospects are ready to buy.

Since we know the more frequent you advertise, the better response you will get, the Tampa Bay Business Journal offers discounted rates up to 60% off for frequency advertisers.



To advertise in the Tampa Bay Business Journal, please contact Robyn Milder at rmilder@bizjournals.com or 813-342-2480.



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