

**An Insightful Interview With
Michael Marshall “The Business Doctor” From
www.AskTheBusinessDoctor.com**

Interviewer:

It has been quite some time since we last spoke.

I understand that you have been busy with challenging business assignments and travel.

Your broad experience in many fundamental markets and sectors that gives you tremendous insights and skills continues to amaze me.

I personally do not know of too many others with this extensive of a background and degree of business development skills.

You are certainly unique in this regard.

Reply:

Well, thank you.

Yes, I have been busy with new business assignments and have managed to gain even more experience and skills.

I love to learn and experience business challenges.

When I encounter individuals that continue the ‘same o, same o’ and has limited growth, I feel very fortunate about my business life that has given me so much business knowledge and growth.

It is fairly common that people like to get into business discussions with me and ask about experience that I may have on specific subjects. They love to hear actual stories and often are amazed about what I share with them.

Interviewer:

I feel fortunate that you are willing to discuss so much information with me.

In this interview I would like to cover about 15 subjects with some being somewhat personal and introspective about you but should be of value to so many others.

Of course any comments, detailed information and maybe some personal stories for illustrations would be quite helpful.

We will try to keep this brief so we can get through all of these questions that I have on my list.

Reply:

Fine; let's get going.

Interviewer:

The first two questions are:

Why are you willing to share such valuable and important information in this interview especially since you have commented so often that "people do not value things that they obtained for free and tend to value only those things that they paid for"?

Also, has your dedication to develop your business development expertise and striving to take on business situations and challenges along with extensive travel come with a price or cost to you personally?

Reply:

As to why I am willing to share such information for free and even place it on my website for free; I have discovered that a large percentage of the individuals utilizing my website of www.AskTheBusinessDoctor.com are business students, professors, teachers and consultants.

Often these individuals are not in a position to pay for such information but it is very important to them.

Not all information on my website is free but quite a lot of it is.

Sharing extensive business knowledge is my way of helping them.

This may even help U.S. businesses to transition to higher skills hopefully to enable them to effectively compete better in the new global market place.

You can call it a "grass roots approach".

As to a cost to me personally to obtain such extensive experience, knowledge, and skills; yes there has been considerable cost.

The actual financial and dollar cost to my formal education, trainings, and certifications is near about \$800,000. or $\frac{3}{4}$ of a million dollars.

I have been fortunate that some of my previous employers were willing to pay for some of this but I still paid for a good portion of this.

Now that I am in my early 50's, years in age and in the senior or executive level of my business career, I hope to now to be in a position to put into my retirement and also help pay for my children's college education.

The extensive business travel nationally and internationally, and having to live away from my family for time on business assignments; I have managed with with frequent travel back to visit the family and children. This was difficult at times.

I had to overcome the old but common mind set by so many others that to be a good reliable worker you have to stay with a company for a long time and when retiring receive a watch or wall clock.

Today's business environment has changed dramatically making this situation obsolete and has now become part of our county's history.

Interviewer:

This sounds very noble but what is in your background early in life that may be driving this?

There must be something; be honest.

Reply:

Well, I grew up in Chicago back in the 1950's and was in family of 4 children with me being the second oldest responsible for cleaning the house, mowing the yard, and cooking for my brothers and sister since both my parents worked and my father held down two jobs. This certainly gave me the work ethic of working hard, having responsibilities and being reliable.

Interviewer:

Even though this certainly is noble and contributes to your hard work and striving for more, there must be more in your background that drives you.

What could this be?

Reply:

Let me answer this with this;

The Boy Scout motto is "Be Prepared"

The Boy Scout slogan is "Do a good turn daily"

The Boy Scout promise is; "To do my best, to help other people at all times, keep myself physically strong, mentally awake, and morally straight." I think I remembered this correctly.

The Boy Scout law is; "A scout is trustworthy, loyal, helpful, friendly, courteous, kind, obedient, cheerful, thrifty, brave, clean, and reverent." Hopefully I got all of them.

Interviewer:

Are you trying to tell me that when you were young, you were a boy scout?

Reply:

Yes, I was a Boy Scout and worked hard to achieve the highest rank of Eagle Scout by the age of 15 years of age.

Only 4% of Boy Scouts ever achieve this rank.

Every week for many years, I was required to recite the Boy Scout motto, slogan, promise, and law.

After doing this for so many years it seemed to have sunk in; kind of like positive or noble brainwashing for high ideals and good causes.

Combine this with parents that were hard working, having high ideals and work ethics; and maybe this is what is in my past, early in years that drives me.

Interviewer:

Are the Boy Scouts a large organization and what kind of individuals become Boy Scouts?

Reply:

As I mentioned, only 4% of Boy Scouts ever make it to the highest rank of Eagle.

You have to work hard at this and be self motivated to achieve this.

A few of the more well known individuals who achieved the highest rank of Eagle Scout includes; James Lovell (Apollo astronaut), Teddy Roosevelt (26th U.S. President), John F. Kennedy (35th U.S. President), Gerald Ford (38th U.S. President), William DeVries, MD (surgeon who transplanted the 1st artificial heart), J. Stephen Fossett (first to navigate the earth solo in a balloon), J. Willard Marriott (president of Marriott Corp.), Ross Perott (founder of EDS Corp.), Donald Rumsfeld (U.S. Secretary of State), Dr. Robert Gates (former U.S. CIA Director)

Approximately;

50% of U.S. Congress were Boy Scouts with 18 of them achieving the highest Eagle Scout rank

51% of the U.S. Senate were Boy Scouts with 9 of them achieving the highest Eagle Scout rank

Remember though that there are far more individuals in congress than in the senate.

Currently there are almost one million Boy Scouts world wide, in 153 countries and with over ½ million adult volunteers.

Interviewer:

Now that is truly interesting.

I never knew that much about Boy Scouts.

Going on now, on a personal note, what types of hobbies and activities do you enjoy in your personal time?

Reply:

Actually I enjoy many things:

Spending time with my two sons who are teenagers, reading on a variety of subjects, visiting museums of all types, attending theater, plays, and musicals; golf, hiking, fishing especially Canadian fishing, searching for American Indian artifacts, mineral and fossil collecting; attending sporting events of all types, music especially jazz, and since I love to learn participate in continual education and training.

I like social events for business, local community events, and business.

Interviewer:

It is amazing that you have any personal time for any of these things.

Reply:

I have had these interests since I was very young and seem to squeeze these things in when time and the opportunity presents itself. I make time for these things.

Doing these things helps make me feel whole and more complete personally.

You would be amazed on how these activities and interests contribute to my business success and business skills.

A healthy mind helps keep a healthy body and visa versa; a healthy body helps make a healthy mind. Activities for both the mind and the body are very important for ones life and health.

This is well beyond the old phrase of “all work and no play makes for a boring day.”

Interviewer:

You did not mention writing but from your website of www.AskTheBusinessDoctor.com you appear to like to write.

Reply:

I have written quite a lot and do have numerous publications.

My passion is business development, marketing and sales.

I often share my knowledge of such through writing.

My writing started with my doctoral dissertation on “The Effects of Telemarketing and Personal Sales Visits on Sales”

I then continued writing and have many business articles published in numerous professional business publications in addition to my own website.

I do not consider myself a professional writer even though I have received some professional recognition for my writings. Some of the professional comments that I have

received include; that I write from the heart and am able to illicit individual's feelings and thoughts; and that I share a lot of valuable information.

To me, these comments are the greatest compliments that I could receive from my writings.

Interviewer:

Business ethics and honesty is certainly a popular subject today and often commented about in the media and news.

Please share some of your comments and insights on this.

Reply:

Most people have some degree of ethics, honesty, and being well meaning. Circumstances often change individuals.

I have seen honest, ethical, and well meaning people dramatically change with situations and circumstances.

These people may start treating others poorly even though in the past they were not like this.

They rationalize their actions and lack of honesty and integrity.

Situations and circumstances that seem to cause this change in people include;

1. pressures to keep their jobs
2. pressures to produce results that are difficult to achieve
3. pressures from being in a difficult business situation
4. personal financial pressures causing them to seek out unethical ways to gain money
5. personal pressures at home or outside the company
6. pressures to prevent them from personally losing money
7. pressures of opportunities for personal advancement
8. pressure to fit with certain status or management level staff
9. pressures from performing in a position that they do not have experience and skills in
10. pressures from upper management forcing them to do things that they do not agree with
11. getting so involved in the business and the job without stepping back to evaluate all objectively
12. getting so mentally and physically tired of the business and job pressures and not taking a long vacation to gain mental and physical health back along with objectivity
13. getting so tired and burned out in the job and unwilling to move onto to another job and new company

I have seen individuals quit their job to be able to keep their ethics, honesty, and well meaning attitude in addition to their own mental and physical health.

These types of individuals normally do well in both their personal and business life.

On a world wide or international basis, I have learned that the definitions of honesty, ethics, working with others and treating others, widely differ in world cultures let alone within our own country.

When business people from other countries and cultures are brought into the U.S culture, you have some interesting challenging dynamics going on.

Working with other businesses world wide also creates significant new dynamics, as well.

Businesses are transitioning to incorporate more international dynamics at all levels. This will not be an easy transition.

Interviewer:

I can see how this subject can go on to a significant discussion but let's proceed to another subject due to time restraints.

You have often commented on the importance of business development, marketing, and sales strategies.

Please elaborate on this.

Reply:

Having strategies and goals is like a ship with a rudder that can sail from a port and actually arrive at a destination.

The reverse is true. A company without strategies and goals is like a ship without a rudder. It just sails on, going in circles never arriving at their destination.

Studies indicate that strategies and goals fail due to staff not executing the strategies and goals. The most common cause for this is the time devoted to assure success of these goals and strategies.

Studies indicate that a minimum of 20% of staff time is needed to properly execute strategies and goals.

Studies indicate that most successful companies do have strategies and goals that are continually measured and monitored along with staff having the time needed to successfully implement them.

Measurements, reviews, and aggressive incentive programs are put in place to assure success with the goals and strategies. Anything less than this does not work.

Sure, the right goals and strategies are needed and supported by executive management but the above information is the most common issues.

Interviewer:

Previously you have discussed the importance of continual improvement in products, services, procedures, processes and about everything else.

Do you have additional comments on this?

Reply:

The American business culture is dramatically improving on this subject.

This is no longer a new topic or a new activity to American businesses.

Some studies indicate that there is an average of 24 suggestions per employee in Japan compared to .14% (less than 1%) suggestions per U.S. employee.

In addition; studies also indicate that 70% of employees' suggestions in Japan are implemented compared to less than 30% of U.S. employees' suggestions being implemented.

Now, does this mean that U.S. employees do not care and do not offer suggestions to help companies to improve and grow?

Does this mean that U.S. companies do not care about employees' suggestions or do not want to implement suggestions for improving?

Does this mean that U.S. employees do not have good suggestions to help companies to improve and grow?

I personally do not think so but I will let you and others think about this.

Could it be that U.S. businesses have become unstable due to global influences and that many companies are either going out of business or moving off shore somewhere creating unstable employment?

Could it be that there is lack of aggressive programs along with proper incentive programs to encourage employee suggestions and actual implementation?

It is common knowledge that it was Japan's business culture to keep people employed for their life time in addition to their family members and children.

This of course was a significant incentive for employee suggestions and implementing them.

This situation in Japan is now changing though and life time employment has been interrupted by global business influences.

Studies show that U.S. consultants of quality improvement and business development obtain 90% of significant suggestions from companies' employees and staff.

I think this information may put some light on the subject.

Interviewer:

You have previously talked about the importance of growing a business by retaining customers in addition growing sales within current customers.

Are U.S. companies now doing this and are they being successful?

Reply:

The successful companies and businesses are doing this.

There are numerous examples of this.

But I can tell you that the majority of businesses are not doing this even though it is quite simple and fundamental to accomplish this.

Some studies of why customers switch to competitors indicate the reasons to be:

- 1% company or business went out of business
- 3% the customer moved
- 5% switched to buying from an acquaintance or friend
- 9% customer was referred to a competitor
- 14% dissatisfied with product and service
- 68% due to disinterest showed to them by company, company staff including simple neglect

Studies indicate the biggest mistake of companies and sales staff is waiting for customers to call them.

Studies indicate that bad experiences are 10 times more powerful than good experiences.

- unhappy customers tend to tell 10 other people about it
- happy customers tend to tell 1 other person about it

For each complaining customer there can be as high as 25 others not expressing their dissatisfaction with a business or company.

40% of the time when customers purchase, sales staff are not clear as to why they purchased from them.

60% of the time when customers purchase, sales staff has actual wrong perception as to why they purchased.

Some studies indicate that 45-50% of customers do not do business with the same company within 1 year.

The cost to get a new customer is 5 times more than the cost of keeping an existing customer.

Most companies talk about how much it costs to get a new customer but there is little talk about the cost of losing a customer.

Many companies focus on finding new customers and often little is done to retain customers and grow sales within the current customers as well.

Simply speaking; it is easier, faster and less cost to grow sales within current customers than it is to find new customers.

It is fundamentally sound to devote major time, efforts, and processes to retain customers and grow sales within current customers.

Simply speaking, far more business and companies need to be doing this.

Interviewer:

About 2 years ago you spoke to me about “acres of diamonds in your own backyard”.

I think this phrase, business attitude and concept fits with this major subject and issue.

Reply:

Yes, it certainly does.

Interviewer:

Many times you have said “if something is important to communicate to staff or customers then it is important to put in writing and visually, in some type of an easy to read graphic literature.”

Please elaborate on this.

Reply:

Generally speaking, most companies or businesses do not do an adequate job of developing easy to read graphic literature pieces that include all important information.

Companies and businesses with such effective literature routinely out perform their competitors.

Studies indicate:

79% of information is picked up on or acknowledged by eye contact visually

17% of information is picked up on or acknowledged by ear and audio

4% of information is acknowledged by other

Studies indicate that when you tell or communicate verbally, retention rate is 23% compared to 43% if you show written and graphic information.

When you ask someone for a reply to their understanding of the information that you are communicating, retention rate increases up to 70%.

Studies indicate that when information is communicated in pictures graphically, people will remember 10 times as much and 10 times longer.

Studies indicate that 97% of all communications are non verbal.

All of this information indicates the importance of utilizing graphic literature along with professionally presenting information with hand and arm movements.

Of course, to do this effectively staff will need professional training.

This information should sum this subject up nicely.

What is your next subject that you would like to talk about?

Interviewer:

On a lighter subject but interesting one: you have so much business knowledge from education, trainings, and continual study; all of this in addition to your extensive experience.

How do you remember and retain all of this knowledge?

Reply:

I am not sure if I should tell you some of my secrets about this.

Interviewer:

Now you have me wondering about this even more.

Come on, give it up.

You promised to share and be insightful plus you said that you were an Eagle Scout and always willing to be honest and help others.

Reply:

Alright, I will give you some secrets.

Studies indicate that over 50% of books purchased do not get read past the first chapter and magazines rarely get fully read.

Some studies indicate that when listening to Mozart and other baroque type music while reading will increase retention rate up to 10-12 times.

Some scientists speculate that this type of music that has 60 beats per music somehow syncs up to our body's brain and average heart beat of 60 beats per minute which in turn may stimulate the left side of our brain that is learning focused.

Yes, I often listen to Mozart and other types of baroque music that has the 60 beats per music while I read.

Interviewer:

I am amazed that you have your own learning down to a science. I can understand why you have learned so much and have so much valuable information to share with others.

Let's take a 15 minute break and get back to finish the last few subjects that I have on my list.

The information that I have gotten from you so far is truly amazing and valuable.

I will be right back.

Reply:

I am happy that you see value in all of this information.

I will need a 15 minute break as well.

Interviewer:

That 15 minute break was needed.

Are you ready to go on a little more?

Reply:

Yes, I am ready.

Interviewer:

During your business career you have had to seek out, hire and retain staff and employees.

Interviewing potential employees was of course part of the process.

From your experience, what is the key to finding, hiring, and keeping skilled employees?

Reply:

First of all, nothing is for sure. There are no guarantees that a new hire is a good fit that will perform at or beyond expectations and stay with you.

I know for a fact that certain things will interfere with keeping good employees such as:

1. Not paying a wage at market value or exceeding market value
2. Not having an incentive program that parallels the critical parts of the job
3. Not having management staff with good skills and attitudes
4. Not having quality products & services
5. Not having good company support and processes to help the employee to be successful in their job
6. Misleading employees as to the job, the company, and various other things. False expectations will chase most good people away.

These are some of the main things that will significantly impact attracting and keeping the reliable and skilled employees.

I do have a process that I personally follow that seems to work, be reliable, and achieve good results.

Prior to seeking new staff, I analyze the position and establish a detailed profile of the experience, education, training and other important factors needed.

The job ad parallels the formal profile.

The detailed job description reflects all details along with percentage of time devoted to all job tasks.

I make sure that we have an aggressive incentive program to parallel all critical job tasks and performance criteria.

After reviewing the national wage average and local wage average for such a position, I select the higher of these.

I build in a 90 day review along with a wage raise if all job and performance criteria is met or exceeded.

I prescreen all candidates by their resume fitting the formal profile then continue on to a formal one hour telephone interview to discuss the job position, challenges, the company, and the candidate's fit to the position.

The candidates that pass the formal telephone interview are given three days to think about the job position and opportunity.

I ask them to give me a personal call to confirm their interest in going forward with a personal on site interview with a few key staff at the company.

The next step is a critical time for company staff to interview them and for the candidates to have the opportunity to get valuable information about the company, challenges, and the position.

This team approach is good for all.

I will have a formal list of subjects, topics and questions for the company staff who are part of the interviewing process, to use in their interview sessions.

I will include rating the candidates' knowledge and skills for certain topics from 1 to 5, with 5 being highest.

I gather the information after all candidates have been interviewed and make a decision.

Everyone that is part of the hiring process is now personally invested in assuring the success of the new hire and supporting them as well.

Important business relationships have already started being built with this process as well.

This approach seems to work well.

I believe that employees make or break a company. Employees are the key to business growth and a company's success.

Top performing employees produce far more than average average employees.

It is cost effective to pay top wages to top performing employees than paying an average wage to average performing employees.

Top performing employees will contribute significantly to a company's success and growth.

Only through excellence and out performing at all levels and with all staff, will significant improvements and company growth happen.

Interviewer:

What do you think about the idea of the best companies to work for are those with patents and proprietary knowledge?

Reply:

I have mixed thoughts on this along with interesting insights.

Your concept is fairly sound and reasonable but unfortunately it does not always work as expected.

I have met many companies and businesses with patents and proprietary knowledge that in actuality is inferior to other products and technology that are available on the market. Such patents and proprietary does not have much value unless a specific application and need is found that the other products and technology available are not able to do.

I have also met companies with patents and proprietary knowledge that did not discover all of the applications and uses for their products and proprietary knowledge. With this situation, the company or business never grows this business segment; or they sell the patent or proprietary knowledge to another company who then discovers more applications and they reap the profits and notoriety.

There are many stories of this situation to illustrate this such as the fax machine, copy machines/copiers, and numerous others.

Often, the key to patents and proprietary knowledge is finding multiple other uses in addition to the original idea of need, use, or application.

This takes effort, creativity, aggressive exploring and investigations.

Many companies do not have this mind set or expertise.

At times, I wonder how many great discoveries are waiting to happen from within things already known by someone but hidden away and neglected.

Interviewer:

This is very interesting and thought provoking.

I wonder how many important things have actually been discovered but are hidden away.

This is really thought provoking.

Reply:

Yes this is.

This subject is worthy of many discussions.

Interviewer:

I am finally to the last subject on my list.

So many times you have described business development and business growth as a diamond with many facets and sides. You go on to say that as you turn this diamond and let the light reflect off the facets and sides, the diamond looks different. Turning it and looking at various facets or sides reveals new colors, hues, and actually may look quite different.

Please expand on this as a final wrap up to this interview.

Reply:

Business development and business growth has numerous important components similar to the facets or sides of a professionally cut and polished diamond.

The number of important components to business development and growth are far more than the normal number of facets and sides to a fine diamond.

Each component to business development is critical just like the intricate cuts and polishing of a fine diamond.

The person directing and leading business growth and business development needs considerable experience, education, trainings, and studies just like the expertise of the craftsman needed to cut and polish a fine diamond and gem.

The right business development leader makes the business and company shine similar to the professional craftsman making a diamond.

If we had the time here, I can assure you that we could discuss a list of 50 or more important things or facets that contributes to successful business development and growth.

From the view point of each important facet or thing, business development looks a little different and has different impact.

Many of these business development facets are discussed in the numerous interviews that are published on my website as well as the libraries of information on the website;
www.AskTheBusinessDoctor.com

Browsing through the interviews and the libraries you will find many important subjects and skills critical for business development and growth.

Does this answer your question and give you an understanding why I view business development similar to a fine diamond with many faceted sides that has been cut and polished by a talented craftsman?

Interviewer:

When you explain it like this I understand.

How would anyone develop the expertise adequate enough to actually be good in business development?

Reply:

To gain such expertise one must almost follow the path as I did with dedicating ones career to obtaining experience, education, trainings, and studies focusing on business development and growth.

This takes a major personal and career commitment to do so, though.

The road is challenging but results are personally rewarding especially since my expertise produces significant results that most others would struggle with.

Interviewer:

Again, you have shared a tremendous amount of valuable information and given me significant insights into many important subjects..

Looking over my notes, I am amazed at the detailed information that I have written down.

I am still thinking about some of this interesting information and look forward to include much of this in my own personal business conversations with others.

Thank you for your time and willingness to share this information.