

# Ask the Professionals

## Business answers to pressing B2B matters



A monthly feature highlighting timely, pertinent issues in key business matters in a variety of industry areas. For more information contact Denise Jendrusch at 303-803-9250

### ACCOUNTING

#### How are CEOs building organizations that can withstand adversity?

In PwC's 16th Annual Global CEO Survey, 1,330 CEOs in 68 countries were asked how they plan to create organizations that can flourish under stress. A resounding response was the need to foster a greater sense of trust between business, customers, and society at-large. CEOs recognize this as an imperative if they intend to successfully target the right opportunities, attract and keep more customers and improve operational effectiveness.

The global financial crisis and questionable behavior of some companies have badly damaged faith in institutions of every kind which is consequently impacting brand value and performance. In fact, 37% of CEOs are concerned that lack of trust in their industry could endanger growth.

So what are these CEOs doing to rebuild trust? They're starting from within, with 56% planning to promote a more ethical culture and 50% planning to develop a more inclusive workforce.

Nearly half of respondents plan to focus on cutting their environmental footprint in 2013 and 41% plan to focus on non-financial reporting. In addition, 61% plan to invest in creating a skilled workforce – an area that most CEOs think should be a shared priority with government.

To access more findings from PwC's Global CEO Survey, please visit [www.pwc.com/ceosurvey](http://www.pwc.com/ceosurvey)



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### BUSINESS COACHING

#### Why Is Having A Sales Process Important?

If we want our ideal customers to buy from us, it's only logical that we understand the best way to help them do this. As business owners and sellers, it's vital to know what the key steps are for the sales team to apply consistently and thereby, ensure the greatest likelihood that each and every ideal customer will buy. A high-level outline of the sales process steps would be:

1. Meet & Greet (Building Rapport)
2. Qualification/ Understanding of Wants & Needs
3. Presenting Suitable Solutions
4. Demonstration
5. Offer
6. Sale

This basic framework can be used as the basis for any sales team to get more sales. From working through each of these steps the sales team can adapt the best practices for them, tailoring each process to meet their customers' needs. For instance, in a clothing store demonstration would be encouraging more customers to try on the clothes whereas, for a professional services firm the demonstration may take the form of known third party testimonials, case studies or even site visits.

The key is to have a defined series of steps (that can be measured) with processes within each step, leading the customer through each step so that their needs are clearly defined while building on their desire to buy. A good sales process will not only lead to more sales, but more profit and greater customer satisfaction



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### COMMERCIAL RE

#### Office Safety: Responding to an Active Shooter

With incidents of active shooting in public places on the rise, it behooves each of us to be prepared in our workplace. Property managers are developing skills to deal with shooters, but a truly effective program involves tenants.

**Situational Awareness** – Be aware of workplace and personal issues – anticipate potential sources of violence and report them to your office and property managers.

**Know How to Respond** – Every tenant should know two exit paths from their office and know the procedure to shelter-in-place. This requires practice. Tenant involvement in evacuation drills and tabletop exercises are crucial to reinforcing this knowledge.

**React Quickly** – The first response to an act of violence is evacuation. If there is an accessible escape path, lead others and keep your hands above your head in open view so law enforcement knows you are not a threat. If there is no safe escape path, hide out of the shooters view and behind a locked door, furniture or whatever can shield you, and remain quiet. Only take action against the shooter as a last resort.

Property managers and tenants that have a plan, are well trained and respond quickly are in the best position to stay safe if an active shooter enters their workplace.



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### LAW

#### What is an SNDA and Why Should Both Lenders and Tenants Want One?

An SNDA (subordination, non-disturbance and attornment agreement) is an agreement between a commercial tenant and their landlord's lender, that defines the relationship of tenant and lender if the lender forecloses and steps into the landlord's shoes.

A lender wants an SNDA to ensure that the lease is subordinate to its mortgage, that the tenant will recognize the lender as their new landlord after foreclosure and that the tenant will not prepay rents to the landlord. A tenant wants an SNDA to ensure that, although subordinate, the lease and the tenant's right to possession of its rented space will not be disturbed by the lender after foreclosure.

Beyond these basic principles, SNDAs can be heavily negotiated agreements. A lender tries to limit the scope of what it will be liable for under the lease, while a tenant tries to limit the extent to which an SNDA amends the terms of the lease. Each party should evaluate their own risk tolerance, market conditions, project conditions and similar factors when negotiating an SNDA. Commonly negotiated terms include: lender's ability to cure landlord defaults; lender's liability for landlord's pre-foreclosure acts/omissions; tenant's credits, offsets or defenses against landlord; lender's payment of construction costs; lease amendments to which lender did not consent; and the application of insurance and condemnation proceeds.

Your legal counsel can help you navigate your options as lender or tenant.



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### WEALTH

#### Should I Expect Financial Concierge Services?

Absolutely. With countless wealth management firms to choose from, it can be difficult for an investor to identify those with truly unique service offerings. GHP Investment Advisors, Inc. (GHPIA) provides 'financial concierge' services to every client. These services range in complexity from calling a credit card company with a client to dispute a charge on their statement to updating the registration of stocks listed in a deceased family member's name. We are the first point of contact for many of our clients for help with complex issues, such as evaluating executive options and restricted stock, participating in the valuation and sales of privately owned businesses or real estate, coordinating tax efficient philanthropy, and assisting with multi-generational estate and wealth transfer planning.

We extend hospitality and expertise to our clients experiencing frustrating, confusing, or daunting financial issues. The breadth of our service capabilities is expansive and continues to evolve as our clients' specific financial and life needs arise. We gladly take on each project as an opportunity to simultaneously reduce our clients' stress and grow this dynamic part of our business. GHP Investment Advisors constantly strives to exceed our clients' expectations while also enhancing their experience.



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