



Productivity, efficiencies, streamlined process - these are all the buzzwords of today's businesses. Teams of engineers track and measure work in order to tighten up processes and save costs. Individual business owners talk about being "more productive" and gaining more "billable hours". This issue of ACCLAIM looks at how some of our members apply productivity measures to balance budgets.

SO... HOW MUCH DID YOU MAKE ON THAT CONTRACT?

by: Elaine Pantel, CGA

With a lottery it's simple to tell if you have won or lost - your numbers match, or they don't. In business, however, it's sometimes much harder to tell whether you have won or lost and one of the most challenging situations is telling profit from loss in a fixed-fee contract situation.

This could be a professional firm that bids a certain rate to perform a given task - such as a law firm preparing a will or a research firm preparing a study. Yet it applies to many other types of businesses as well. For example, a flower shop doesn't just sell flowers - it performs a service in consulting about the types of flowers and their arrangement.

Setting fees involves determining how many hours of direct billable time the work will take, and adding a markup for overhead such as administrative time, rent and utilities. A margin for error and expected profit are added.

Other factors in setting prices include what the market will bear, standard rates, and what the competition does. Industry associations, trade magazines or government bodies may publish standard rates for work, based on surveys. In other cases, you may need to do some sleuthing, through asking customers and others in the industry.

Some tasks are easier to price than others. A print shop, for example, may have a clear idea of how much time should be needed to bind a set of reports, and of the hourly rate that can be billed to each worker.

For larger, complex projects, it may be harder to forecast how long the work will take. It becomes a matter of using experience to estimate, anticipating what may go wrong and what complications may develop. The company can gain a strategic advantage if it can avoid price competition, allowing it to set its own rates. One way to do this is through finding a way to demonstrate extra value that the client cannot get elsewhere. Finally, it is important to establish a timeframe for billings based on completion of milestones or phases of the project.

Throughout the project, costs must be closely managed and this feedback should be used to estimate the costs to complete the project, highlight potential losses, modify the process and inform clients of possible extra charges. To do this, a business manager needs detailed, meaningful reports comparing actual performance to budgets. There are many specialized software packages available to assist in the management of project time and billings.

Managing staff resources can be challenging, particularly if an important deadline is looming. Many companies make the mistake of having work done at too-senior a level. Costs become too high because the implied billable rate of the person doing the work is too costly. Rather, the work should be done by the lowest-cost person who is qualified to do it. This frees up the time of senior people for mentoring, managing - and building more business. If sub-consultants are involved in the project, their time and performance must be monitored as well.

Continued on Page 2

At CAWEE our mission is to provide opportunities for all business women at every stage of their career, to empower other women in the development and advancement of their business' and professional lives, fostering financial independence, professional development and personal satisfaction.

WHAT'S INSIDE

2 President's Message

3 CAWEE Meets

4 Business Overheard

4 Letter to the Editor

5 Your Voice, Connie Deckert

6 The Woman Within, Lois Scott

7 CAWEE Names in the News

7 Here We Grow Again!



CAWEE

CANADIAN ASSOCIATION
OF WOMEN EXECUTIVES
& ENTREPRENEURS

a world within

acclaim

quarterly news - Fall 2004

Editor:

**COMMUNICATIONS
COMMITTEE**

Contributing Writers:

**ELAINE PANTEL
CONNIE DECKERT
LOIS SCOTT
BETH PARKER**

Design & Layout:

**ORBITAL GRAPHIC DESIGN
& ADVERTISING**

WWW.ORBITALONLINE.COM

MISSION STATEMENT

Canadian Association of Women Executives & Entrepreneurs (CAWEE) provides an environment for successful business women to grow and develop both professionally and personally through business and community involvement.

ACCLAIM AD RATES

**WEB LINK FROM CAWEE
SITE TO YOURS:**
\$300.00 (plus GST)

**YOUR AD IN ACCLAIM
(price per insertion):**
1/8 Page \$75.00 (plus GST)
1/4 Page \$250.00 (plus GST)
1/2 Page \$500.00 (plus GST)
Full Page (for 1-3 issues)
\$1000.00 (plus GST)
Full Page (4 issues or more)
\$1000.00 (plus GST) gets you:
a one year web link,
or list recognition at breakfast
meetings, or logo recognition
on quarterly mailer

Upcoming 2005 Deadlines

March 10, July 10,
October 10

Email info@cawee.net
to book space

WWW.CAWEE.NET

PRESIDENT'S MESSAGE

by: Judy Smiley

At the beginning of a new year most people spend some time to reflect on their successes over the year and their goals for the future. It is also a new year for business. Most of us spend time evaluating financial statements in anticipation of filing tax returns but also evaluating profitability, productivity and overall efficiency in order to adjust plans and goals for the New Year.

Being the president of an association of professional women I don't need to remind people that women are exceptional multitaskers. In fact, as I write this I am working on two big proposals for my office, a side project that could mean a significant life change, plus I'm trying to keep my new, very energetic kitten off of my keyboard. But am I being productive? Well that's a different story. It also begs the question; how do you measure productivity?

My first real experience in "productivity" came during my last year of school. While my friends were out partying I had taken on a job at the local social services office. My friends often teased me about how much time I spent at work but for me it seemed a simple equation of if I spent x number of hours at work, I had x number of dollars in my bank account, x number of dollars in a savings account, and x number of shoes in my closet.

The same goes for our businesses.

During my first year running Orbital Graphic Design I studied as many books on profitability that I could

get my hands one. One of my favourites is *Running a Professional Service Firm* by David Maister. In it he cites a popular formula for calculating your hourly rate and measuring profitability by estimating the average number of available billable hours. Wow! What an eye-opening experience. Determining how much time it really took to close a sale versus how much time it took to execute the work helped us remain profitable as well as focused on success.

It's never too early or too late to pick up some resources, ask your associates or hire advice when looking to evaluate the productivity of yourself or your business. If you're looking for some advice, my other favourite books on personal and professional productivity and efficiency are *The 10 Natural Laws of Time and Life Management* by Hyrum Smith and *The E-Myth* by Michael Gerber.

The most important perspective I have come to understand is that time is like money. You have to invest it in the right activities in order to get the returns you desire. That is why at CAWEE we will continue to develop programs and events that are useful, informative and fun. We understand the value of time and want your time with CAWEE to be a positive investment. ❁

All the best,

Judy Smiley

President

*Cont. from cover, How Much
Did You Make...*

At the end of a project, it is important to conduct a post-mortem to discuss what went well, what unanticipated problems developed, how to do the work better next time, and the final cost of the work.

Elaine Pantel, CGA, is a principal with Shimmerman Penn LLP, Chartered Accountants and Business

Advisors. She focuses on advising owner-managed businesses -- many of which are service businesses, architectural and design firms, and retailers -- on their accounting and business planning needs. Elaine can be reached at spantel@spllp.com; tel. 416.964.7200.

CAWEE BREAKFAST CLUB - MEET ME AT THE ALBANY

March 17, 2005 • April 14, 2005 • May 12, 2005

Breakfasts are held the second Thursday of every month. Pre-registration is necessary. Those who pre-register and prepay by noon the Tuesday prior to the event are listed in a roster distributed to members, with full contact and business nature information. (Please provide a short business description upon registration).

You may make payment with cash or cheque only at the door, but will not be included in the roster.

February 10, 2005 TOPIC - **MANAGING WITH YOUR HEAD BUT LEADING WITH YOUR HEART.**

Presentation: Drew Simmie

The key to building business in today's global economy. Make sure you attend this important presentation. Drew's forte is energizing people, helping them improve their performance by conveying down-to-earth, street-savvy advice and encouragement.

Albany Club,
91 King St. East (between Yonge and Church)
November 11, 7.30 AM

CAWEE members: \$25 (plus GST)

Affiliates: \$35 (plus GST)

Non-members: \$45 (plus GST)

Subway: King Station and walk one block east on King

Parking: Parking lot on Church Street just north of King



CAWEE INTERNATIONAL WOMEN'S DAY EVENT

Guest Speaker

Diane Dupuy - founder of the Famous People Players, a Toronto-based theatre group that employs performers who are developmentally-challenged. A portion of the proceeds will be donated to the Famous People Players.

Date: Wednesday, March 10, 2005

Place: Holiday Inn On King, 370 King St. West, Toronto

Time: 5:30 to 6:30 networking and cocktails (cash bar)
7:00 dinner
8:00 to 9:00 guest speaker
9:00 to 9:30 awards presentation

Price: \$65 per member, plus a member may offer one guest the member price
\$75 for affiliates
\$85 for non-members
\$500 for a table of 8

RSVP to all upcoming events in advance. Contact Marilyn Ryder, CAWEE:
Tel: 416-756-0000 Fax 416-862-0315 or email info@cawee.net for further information and to book your space.

FENG SHUI YOUR SPACE!

CREATING AN ENVIRONMENT FOR BUSINESS SUCCESS

Presented by Helen Williams

Keep your workspace working for you with the Feng Shui perspective. You will learn ways to bring balance and harmony to your workspace and make it a positive factor in your success.

Helen Williams, author of *Feng Shui Solution: for Home, Business and Garden*, is a Feng Shui consultant and teacher. Helen is one of the first western feng shui practitioners in Canada. She is an Instructor at the University of Toronto and other institutions. She has presented at Canada Blooms and The Interior Design Show and appeared in major media.

<http://www.placeright.com>

Date: Wednesday, December 1st, 2004

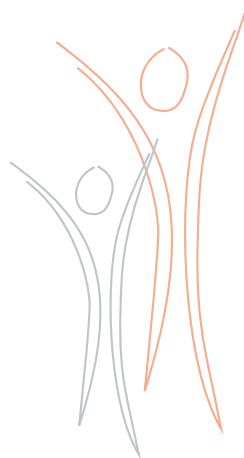
Place: Children's Aid Foundation 25 Spadina Road, Toronto

Time: 11:30am - 12:00pm Lunch and Mingle
12:00pm - 1:30pm Workshop

Cost: Member \$60.00 Affiliates: \$70.00 Non-member \$80.00

** Public Parking is available next to the building.

** TTC, you can exit at Spadina on the Bloor/Danforth & Yonge/Bloor subways



Trends in the market

"The end-to-end, top-to-bottom transformation of the twenty-first-century supply chain is shaping the agenda for senior managers now and will continue to do so for years to come."

Harvard Business Review, fall, 2004

Wasting people-time

"Companies often waste their most precious resource—the time of their top executives", according to a senior member of an international consulting company in San Francisco.

"The price of misused executive time is high. Apart from the frustrations that individual managers suffer, delayed or distorted strategic decisions lead to overlooked waste and high costs, hastily conceived and harmful cost reductions, missed new product and business development opportunities, and poor long-term investments."

Michael C. Mankins

Multi-Tasking no longer "de rigueur"

One of the biggest mistakes that most business people make is multitasking, according to Stephanie Winsert, a time management specialist who just completed a book revealing the organizational secrets of top CEOs and Executives:

"Successful CEOs do not multitask", says Stephanie, "they concentrate intensely on one thing at a time." According to her study, Stephanie concludes that no one can do their best work if they are constantly distracted, so get used to saying "No I'm busy right now!"

Fortune Magazine, January 2005

Letter to the Editor

"I thought the article on getting involved on a board was interesting, however the issue of Directors' Liability was not addressed at all. This is a critical factor when considering involvement on any board of directors."

Ed Note

Thank you for writing. Directors' Liability is extremely important and has different implications, depending on whether or not you sit on a corporate or a not-for profit board. ACCLAIM consulted with lawyer and CAWEE member, Nancy Shapiro, who says:

"Director liability is a booming area. The case law has seen a great deal of expansion in that area in recent years. There is exposure for tortious liability in many respects: fraud, misrepresentation, defamation, intentional interference with economic relations, even where tied to actions on behalf of the corporation.

"Of course, it is circumstance dependent, but the bottom line is that directors are not as insulated by the corporation as they once were. Then there are statutory liabilities under the Employment Standards Act, Business Corporations Act and Workplace Safety and Insurance Act that come into play typically upon insolvency or inability of the corporation to make payment. These liabilities can be significant, particularly when the company is large. For example, there is liability for up to six months wages. Before accepting directorship one should be aware; however, entrepreneurs are in the same situation because they are usually a director of their own company. These issues could fill a book."

For further information, you might want to consult a lawyer. ❄

EFFICIENCIES IN REAL TIME BALANCING FLEXIBILITY WITH PRODUCTIVITY

by: Connie Deckert, President
Motivair Canada Ltd.

Motivair Canada Ltd. manufactures car and truck mufflers for the automotive aftermarket. We produce a wide variety of product lines from the OEMs (original equipment manufacturers) - replacement types as well as the short line types used by the do-it-yourself market. Because of our ability to be flexible, Motivair also does custom manufacturing. A manufacturer of regular replacement mufflers can do production runs of numerous units. A manufacture of custom mufflers means that quantities may range from one

containers such as Gaylords or mesh crates rather than individually boxed. This saves us one step and eliminates extra handling. Some customers who purchase our regular product lines have now started requesting that their units also be bulk-packaged. This is a win-win situation. These customers don't have to worry about disposing of cardboard and we don't have to box the units before shipping. It also cuts down the amount of box inventory we have to maintain. If we don't have to bring in the inventory - we don't have to handle it - a time-savings result!

We also have added more racking on our production floor to handle the wide variety of steel casing sizes needed for our numerous product lines. Now we can shear more sheets at a time and have them readily available for our staff.

Since instituting an entirely new product line a few years ago, we changed the way we number our boxes. As our production volumes increased we opted for pre-printed labels to speed up the packaging process, a move that also gave us uniformity in appearance. We improved the packaging on our original lines by incorporating a label that includes product specifications. This makes inventory control easier for our customers.

Communication and productivity go hand-in-hand at Motivair. We try very hard to keep everyone on our staff "on the same page". Customers' special instructions are written on all orders so that everyone handling the order knows what needs to be done. We maintain an 800-phone number as well as an 800-fax number, email access and a 24-hour a day answering service.

This year our operation is celebrating 47 years in our location. Each day is a learning experience as we constantly respond to our customers' needs, and in turn, integrate those needs with our own.

Connie Deckert can be reached at
cedeckert@motivair.com,
or visit www.motivair.com ✨

Communication and productivity go hand-in-hand at Motivair.

to five hundred. The challenge for us is to balance flexibility with productivity

In the past few years, the amount of custom manufacturing done at Motivair has steadily increased and we have been forced to pay more attention to all facets of our operation. Each year I review our annual statement with our accountant, paying particular attention to the gross margin. This is a very good indicator as to how productive we are being. Even a drop of a few percentage points has a major effect on the over-all financial picture.

Our company prides itself on product quality and customer service and our customers are accustomed to receiving "special orders" without delay. One customer in particular orders individual custom units one day and expects delivery the next business day regardless of when they were ordered. We recently discussed this with them and agreed upon an order "cut-off time" each day. Now they know if they order after that time it will mean delivery in two business days, not one. The conversation saved us constant machine changes that affected production.

One of the pluses in doing custom manufacturing is that our units end up being shipped in bulk

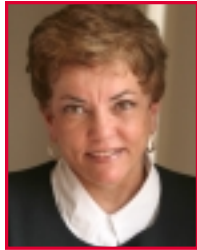


CAWEE
CANADIAN ASSOCIATION
OF WOMEN EXECUTIVES
& ENTREPRENEURS
broaden your perspective

The Woman Within

LOIS SCOTT:

VISIONARY, PRACTITIONER, LEADER: THE ULTIMATE TRIAGE



Lois Scott started her career as an emergency room nurse. Today her impact touches the lives of over 1.5 million people per year.

I first got a sense of Lois Scott's mixture of leadership and practicality when I read her definition of "telehealth" in a news release.

"Telehealth is about the single mom calling in at 2 am and finding out she can look after her sick baby at home," writes Lois, "It's about her not having to pay for a cab to travel to the ER or find a babysitter for her other children. It's the whole notion that quality health care information and advice is equally accessible whether you're 10 minutes or three hours from a hospital."

Lois Scott is Executive VP and General Manager of Clinidata Corporation, the company responsible for administering Telehealth Ontario, the toll free service that provides Ontario residents with symptom management and other health information. Clinidata's first service was initiated in New Brunswick in 1997 and has grown significantly since that time. The company now has six telehealth centers providing services to over 14 million people living in all provinces and territories. The company is a Canadian success-story for one emergency room nurse from the Maritimes.

Scott set her heart on nursing at the age of three in Bathurst, New Brunswick where her father was a fisherman and her mother worked in retail. Scott used to tag along with her grandmother, the local homecare nurse and she realized "everyone depended on her". She was equally impressed with a great aunt who worked as a psychiatric nurse in Halifax.

After graduating from the Moncton Hospital School of Nursing, Lois began her career as a "triage" nurse, but she never stopped applying her ability to think way beyond any box to new concepts and ideas in emergency nursing.

It was after completing her Master's thesis, which focused on why non-urgent patients sought ER

care, that Lois began promoting the idea of telephone triage. The province agreed to fund a unique service using a nursing model. Clinidata received the contract to set up the triage service and recruited Scott to get the province-wide program running. Within just three months, Lois accomplished the implementation, hiring 40 RNs to answer phones 24/7.

Today Clinidata is one of the largest providers of telephone triage and health information services in Canada. Each year over 300 RNs respond to health and medical questions from approximately 1.6 million people - concerned parents, house-bound seniors, military personnel and a multitude of other who need accurate health information or help with symptom assessment in a timely manner. If language is an issue, Clinidata's nurses speak both English and French. Interpretation is available in over 100 languages from around the world, including most NWT aboriginal languages. Web-based services are also available.

Lois remains, at heart, a practical emergency nurse with vision and leadership. When it's all said and done, it has to do with being there for people when they need you," says Lois, "That's where telehealth fits in."

And she credits her chosen profession with opening doors "Nursing is a wonderful kaleidoscope of opportunity." She enthuses. "You're only limited by the bounds of your own energy and your willingness to be a risk-taker."

Lois is recognized internationally as a leading telehealth expert. She is frequently invited to participate on boards and committees developing telehealth standards and to speak at major telehealth conferences. She also plays a leadership role within the business community. In 2003, the New Brunswick Nurses' Association recognized Lois's contribution to the nursing community when they presented her with an award of merit for Nursing Leadership and Administration.

Lois Scott is a member of CAWEE.
Visit www.clinidata.com

Based on an article that originally appeared in Canadian Nurse, April 2001 ✨

CAWEE NAMES IN THE NEWS

Mary-Frances Fox, President of Work Creatively Career Advisers in Toronto, was featured in the Report on Business section of the Globe & Mail. The article emphasized the need for long-term planning, when looking at one's career.

"Career change has become almost inevitable for most people, says Mary-Frances Fox" in the article, "No company can assure you steady employment throughout your working life". ...

"When you have a career plan and you work according to it, you can control what your alternatives are when you need or want to make a change," she adds. Laying the foundation for your plan starts with isolating the truth about you; what you do best and enjoy the most and get the most excited about doing," Ms. Fox says.

Mary-Frances' advice? She offers several tips including:

"Don't go in naked. To be able to offer a solution, you first need to gather information about the problem. Start by networking and doing research on what challenges are facing the corporation".

Globe & Mail, October 30, 2004

Helga Teittson, Re/Max Hallmark Realty Ltd. was promoted last fall to manager of the Re/Max central Toronto office. In addition to real estate sales, Helga is now overseeing the administration of the office, recruiting & supporting the agents.

Scarlett Magazine received the award for Magazine Article Design from Canada's pre-eminent visual communication publication Applied Arts Magazine. Congratulations to Illene Yu, art director, and Courtney Jacobsen.

Those in attendance at the most recent CAWEE Lunch N' Learn had great things to say about this popular CAWEE professional development series. "Whenever I come to a CAWEE event, said Mary Ellen Tomlinson, "I always leave having learned something or gained a valuable resource or tip."

Another member commented that at the last lunch and learn she was given two leads at the lunch and learn, which she has followed up, and is on her way to achieving her goal of being on a Board of Directors.

Be part of NAMES IN THE NEWS. Send us your news. Send us where you (or other members) have been sited and cited!

CAWEE INSIDER: HERE WE GROW AGAIN

A WARM WELCOME TO THE FOLLOWING NEW MEMBERS:

Judi Hughes, YOUR PLANNING PARTNERS

Jennifer Krueger, FUSION LEARNING INC.

Kelly Meyers, THE BOOST

Maureen O'Neill, O'NEILL DESIGN CONSULTANTS INC.)

Marquerite Pyron, NEW EXPERIENCES FOR NEWCOMER WOMEN



YONGE
STREET
MISSION

2004 CAWEE
CHARITY OF CHOICE

TALK ABOUT YOURSELF!

CAWEE looks for articles for ACCLAIM, as well as news about members.

Next issue our theme is **"Going Wireless"** Send all ideas for stories to ACCLAIM Editor, info@cawee.net 500 words, **deadline is April 10, 2005.**