

BUSINESS

IS YOUR BUSINESS A SECRET?

By Diana Aird,
President of Aird &
Associates, For Marketing,
PR and Special Events
(PART II of a three-part series
on marketing and promotion of
your business)

DIRECT MARKETING - Turning Passive Advertising into Active Advertising.

There's a saying, "20 percent of your customers provide 80 percent of your business." Subsequently, targeting your best prospects is critically important for the success of your business. Direct marketing creates communication between you and your customers — a two-way process.

The secret to the success of direct marketing is that it turns passive advertising into active advertising. Properly used, market segmentation (target marketing) and direct marketing methods will make your advertising and promotional efforts more profitable.

Direct marketing refers to direct-mail, mail order, coupon advertising, telephone marketing, or any other method of marketing that attempts to make a sale at the moment of contact with the potential customer. It does not require a middleman. It only requires you, the seller and your customer, the buyer. Be-

cause much of the game playing is removed from the marketing process, direct marketing provides accountable results.

In order to make advertising and promotions accountable, direct marketing efforts has to do three things: 1. Get your message or offer direct to your prospect; 2. Persuade your prospect to take immediate action; 3. Record and analyze your prospect's action so that you know exactly how much income you generated as a result of your efforts.

When you run a TV or radio commercial, or a print ad, you do everything in your power to make sure it works, but don't have any way of knowing for sure that it does. However, when you engage in direct marketing, you'll know for sure whether or not it worked.

Direct marketing does not replace general advertising. It complements it. Direct marketing uses many of the same media as general advertising: magazines, newspapers and broadcast. But, it uses media in very different ways. General advertising creates an image and builds credibility, hopefully, leading to a future purchase. Direct marketing demands immediate action in the present. The only reason to invest money in any



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kind of advertising is to increase your sales and profits. Direct marketing/advertising is one means to this end.

One of the most popular forms of direct marketing is "Direct-Mail." There is hardly anything that can't be sold successfully through the mail. More and more people trust it. They enjoy the convenience of being able to shop and buy by mail. Numbers of shoppers turn to those companies that make their products or services available by direct mail to be spared the inconvenience of heavy traffic, parking problems, crime in the street, irritable sales clerks and crowded malls and stores.

The widespread use of bank
(See Business, Page 22)

MONEY PLANNING FOR THE FUTURE

By Terrence R. Johnson

There are many successful people who have spent their lives accumulating substantial estates. Yet many of these people fail to realize that everything they own may be heavily taxed when they die. Furthermore, these taxes are generally due nine months after death and payable in cash.

In 1981, the Economic Recovery Tax Act (ERTA) created dramatic changes in estate tax planning. Among other things, ERTA established the unlimited marital deduction allowing the unlimited passage of assets between spouses without federal estate or gift tax consequences. As a result, estate taxes can be postponed until the death of the surviving spouse.

NEVADA POWER FILES LAWSUIT AGAINST PUBLIC SERVICE COMMISSION

Nevada Power Company announced it filed a lawsuit against the Public Service Commission of Nevada (PSCN) to require the PSCN to establish formal guidelines and procedures before it goes forward with the current earnings investigation against the company.

Early last month, the PSCN voted in favor of going forward with an earnings investigation despite the lack of established regulations and procedures.

"We are not disputing the

But that doesn't solve the problem - the tax bill eventually comes due.

Generally, there are four conventional ways to pay estate taxes and other estate settlement costs:

- Pay cash;
- liquidate assets;
- borrow from a financial institution; or
- buy a life insurance policy.

The first alternative may be impractical for many people because their most valuable assets, such as business interest or real estate, may not be especially liquid. In fact, the first three alternatives tend to be costly, since they require, at the very best, the exact dollar amount of the estate tax. For example, if the estate tax liability



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is \$1 million, it takes that amount in cash to pay the bill. Further, by paying cash or liquidating assets, the heirs lose all of the growth and income that these assets could have provided. Of course, borrowing the funds may be the most expensive method because it requires principal and interest to be paid to the lender.

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Commission's authority to investigate our earnings," said Chief Counsel Richard Hinckley. "But we believe established guidelines should be in place. That's a traditional component of the regulatory process. Developing formal guidelines as you go along, or after the fact, is not sufficient or fair to all parties involved."

Both the state legislature and

Supreme Court have been very clear that policies and procedures must be spelled out in regulations.

"We have recognized a regulatory deficiency in this area for the last several years," said Hinckley. "We first asked the Commission to establish rules in 1988." Nevada Power filed the lawsuit in the state District Court in Las Vegas.

SOUTHWEST GAS SETS BUSINESS SEMINARS FOR WOMEN, MINORITY AND SERVICE-DISABLED VETERANS

Southwest Gas has scheduled a seminar February 9 to assist women, minority and service-disabled veteran business owners who are interested in doing business with the company.

The seminar is part of a continuing series of outreach programs by Southwest Gas to locate, encourage and inform women, minority and service-disabled veteran business owners about the various types of products and services for which the company contracts in southern Nevada.

The outreach session is part of Southwest's Woman, Minority and Disables-Veteran Business Enterprise (WMDVBE) program. The company conducted four seminars of this type in southern Nevada in 1993.

Any women, minority or service-disabled veteran contractors and suppliers who are interested in participating in this or future seminars may contact the company at 876-7315 or 364-3173.

AFRICAN AMERICAN CULTURAL ARTS FOUNDATION Presents 2nd ANNUAL AFRICAN FASHION SHOW & AACAF VALENTINE DANCE

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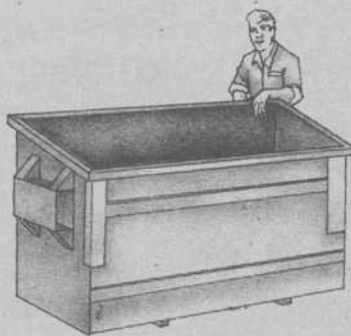
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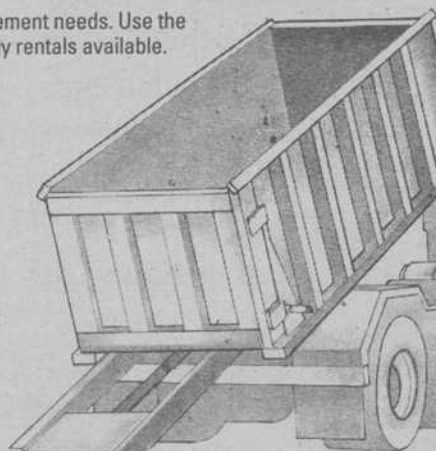
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