

# "A" Credit Gazette



February 2011

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All of us at Exchange Bank Leasing wish you and your Sweetheart a wonderful Valentine's Day.

Exchange Bank Leasing will be closed Monday, February 21st in honor of President's Day.



## What Will This Year Bring?



What can we expect in the New Year? In talking to lease brokers throughout the state it appears this will be a better year. Several Southern California lease brokers reported that December was a very good month and January was surprisingly strong. Even Wall Street is reporting good things. However, unemployment remains stubbornly high. One commentator stated flatly that our economy could be strong by exporting goods and services. He concluded that unemployment is not that important.

The products we manufacture at this point are items that are highly automated. Locally we can look at the almond farms. This crop from bloom to market shelf is automated. The amount of labor required is nominal in relation to the product being produced. In the same industry, the opposite is true for the stone fruits. The stone fruit farmers seem to be suffering more. This is not limited to agriculture. Our country produces more cardboard than any other nation. What is unique is the plants require very few employees to produce it. Third world countries have an abundance of labor and compete well for jobs that require manual labor.

In the end, unemployment is important if we desire self sufficiency. All countries are interdependent to some degree. However, unemployment may be an indicator of a lack of self-sufficiency. People employed are potential customers for the items this country manufactures and grows. When there are large numbers of unemployed the cost to government or employed people rises. In addition, there are potential social problems. For a recovery to be sustainable it may require a lower unemployment rate.

## Writing Newsletters



Is it wise for your company to send out a newsletter? This answer depends on whether writing talent is readily available. From experience, writing a newsletter never ends. The moment one is complete one starts thinking about the next. However, it is an excellent way to regularly put your logo in front of clients and referral sources - vendors, bankers, etc.

A couple of keys to success are it must be: well written, informative, and timely. A well written newsletter can make your company appear professional and sophisticated. A poorly written newsletter will have the opposite effect. It is critical that any communication be done professionally: however, it is more important for the newsletter. Often this means one must be succinct, or if it can be said in fewer words use fewer words.

A newsletter can be written to a specific audience making it more relevant. It may be a neutral way to tell people about events and topics that may affect them. Too often we assume since we know it, it is widely known. For example, a story explaining "Skip Payments" may be very informative to a client. A newsletter may tell people about a particularly difficult transaction your company consummated. It can tell people to be wary of unsavory practices in our industry that may cost them dearly.

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From:  
www.quotations.about.com.



**"You may have  
a fresh start  
any moment you choose,  
for this thing  
we call "failure"  
is not the falling down,  
but the staying down."  
Mary Pickford**

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The newsletter can be e-mailed when your client is most likely to be buying. For instance, wineries often make budgeting decisions at the beginning of the year and acquire equipment in the Spring and or Fall. A newsletter sent quarterly would probably be timely. However, many manufacturers acquire equipment year around and a monthly newsletter may be appropriate. The newsletter should be directed to the decision maker. Too often missives go to people who can not make a decision. There are services available that will distribute the newsletter and track how many were opened and for how long.

Call me if you would like to learn more about writing newsletters.

## The Golden Link



Like everything gold, this link can be elusive and difficult to find. The link is the potential to develop new business by working with past clients and referral sources. Past clients can introduce you to new referral sources who in turn may introduce you to new clients. The term "referral sources" includes but is not limited to: vendors, banks, credit unions, commercial realtors, etc.

## Wise Words

From the book, "The Night 2000 Men came to Dinner and Other Appetizing Anecdotes" by Douglas G. Meldrum.

Theodor Seuss Geisel (1904-1991), noted author of children's books under the name DR. SEUSS, was asked in 1977 to give a commencement address at Lake Forest college where he was to receive an honorary degree. He agreed to speak briefly and received a standing ovation for his speech of under 100 words:

My uncle ordered popovers  
from the restaurant bill of fare.  
And, when they were served,  
he regarded them with a penetrating stare.  
Then he spoke great Words of Wisdom  
As he sat there on that chair.  
"To eat these things," said my uncle.  
"You must exercise great care."  
You may swallow down what's solid ...  
But you must spit out the air!"  
And . . . as you partake of the world's bill of fare,  
that's darn good advice to follow.  
Do a lot of spitting out the hot air.  
And be careful of what you swallow.

