

Gold Stars Speakers can polish business tactics

Written by Charlie Rochman
Friday, 29 April 2005 17:00

The travel and convention business is under pressure from national economic woes and concerns about terrorist threats.

Andrea Gold and Gary Yamamoto own Gold Stars Speakers Bureau, a company providing speakers, celebrities and trainers for organizations and events across the country and around the world.

For the first time in company history, Gold Stars revenues are not increasing. To get advice on maximizing revenue and profits, Gold and Yamamoto met with business consultant Steve Marr.

Profile

• The business: Gold Stars Speakers Bureau- 3275 W. Ina Road, Suite 109- 742-4384- www.goldstars.com • Founded: 1989 • The owners: Andrea Gold and Gary Yamamoto • The services: Speakers, entertainers and consultants for organizations and events • Annual revenue: \$2.2 million • The challenge: Maximize revenue and profits in difficult times

The story

Andrea Gold grew up in New Jersey and earned a bachelor's degree in mass communications from Northern Arizona University. She worked and traveled around the country and the world for 10 years, with stints in Israel, India, Europe, California and Florida.

Gold Stars Speakers can polish business tactics

Written by Charlie Rochman
Friday, 29 April 2005 17:00

In 1987, she was en route to a new job in Florida but instead detoured to Tucson. She met husband and future business partner Gary Yamamoto by applying for a job at his Tucson publishing company. She accepted work elsewhere. Yamamoto grew up in Honolulu, earning a bachelor's degree in electrical engineering from the University of Hawaii. As a civilian employee of the Navy, he installed communication gear around the Far East and tested and evaluated nuclear warheads for submarine-based missile systems.

He moved to Arizona in 1982 and worked in communications at Fort Huachuca before opening a Tucson publishing company. In 1989, he sold the company and became a public speaker in the self-help field. The same year, he married Gold, and together they founded Dynamic Pathways to sell self-help tapes and books by mail order. Yamamoto wrote two books on self-improvement. Gold marketed her husband as a public speaker, and when a speakers bureau owner suggested they go into the business, it made sense. Gold Stars Speakers Bureau grew slowly as the couple gained experience and compiled lists of speakers and potential customers.

Growth was steady until 2002, when sales dropped a bit. Gold Stars has seven employees, including the owners. Gold handles sales and general management. Yamamoto does general management, information systems, accounting and public speaking. There are three in sales, an office manager and a database manager. Gold Stars maintains an active database of 5,000 speakers, trainers, consultants, celebrities and entertainers. Customers include trade associations, corporations and government agencies in the United States and abroad.

The advice

"The future of providing speakers is difficult because of increased competition, smaller travel and meeting budgets, and increased availability of contact information for speakers on the Internet," says Steve Marr. Gold Stars should get the most out of its sales team by defining the best sales practices. A step-by-step approach for sales associates should include defining prospects, the best methods of contacts and the best system for follow-up.

Gold Stars Speakers can polish business tactics

Written by Charlie Rochman
Friday, 29 April 2005 17:00

Sales targets for each salesperson should be quantified and compensation tied to achieving targets. Customers in the database should be qualified, or ranked, so the sales team spends more time on prospects likely to book speakers. Gold Stars should establish regular communications with clients and prospects via e-mail. Messages should have useful information on meeting planning and speakers. Attached audio clips can highlight featured speakers. To further cement the owners' expertise in the eyes of clients, articles written by Gold and Yamamoto should be featured in e-mail and on the company Web site. Key words from articles should be registered with Internet search engines to attract potential new prospects.

The company should build bundled packages offering complete conference or event planning and bookings, Marr says. Competitors may book speakers, but Gold Stars should book an experience and encourage clients to see Gold Stars as a one-stop shop. Bonuses should be paid to sales staffers for successfully marketing packages.

Long-term, Gold Stars can maximize profits and diversify revenue streams by creating its own products. Possibilities include writing books and articles, and building seminar programs delivered by the company's staff. When Yamamoto is booked as a speaker, all revenue belongs to Gold Stars. He should develop an array of speaking topics. The sales staff should receive incentive bonuses when it books Yamamoto as a speaker. Other bureaus might be allowed to market his speaking engagements. When Yamamoto and other Gold Stars staff members are on the road speaking or presenting seminars, they should market the company's complete line of products.

Gold and Yamamoto should consider hiring an operations manager. By freeing themselves from daily management tasks, they can use their best individual talents on development and refinement of products and services.

Steve Marr, Your Christian Business Coach

Gold Stars Speakers can polish business tactics

Written by Charlie Rochman
Friday, 29 April 2005 17:00

* If you would like your business to be featured in an upcoming makeover, call Star small-business reporter Charlie Rochman at 807-7760 or send e-mail to therock@azstarnet.com.