



## PRO FORMA POLICY GUIDELINE

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### Contract/Letter of Agreement/Letter of Intent

- Work commences upon receipt of signed Letter of Agreement and retainer or deposit on project work
- Letter of Agreement shall provide specifics regarding terms of payment, late payments and penalties, hours of operation, and project scope, and shall include the following appendices:
  - a. Statement of Non-Disclosure/Confidentiality Agreement
  - b. Statement of Rights and Responsibilities/Terms and Policies
  - c. Communications Policy
- Work falling outside of the agreed upon scope must be agreed upon in writing (email is acceptable)
- 48-72 hour minimum turn-around for work to be completed to allow for emergencies and unforeseen circumstances
- Establish a 48-72 hour minimum turn around policy



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### Accounts Receivable

- Terms:
    - a. 30 days
    - b. Net 14
    - c. Net 10
    - d. Due on receipt
  - Late Payment (policy stated on all invoices):
    - a. 2 letters, then turn it over to collections
    - b. Monthly statements on overdue accounts
    - c. NSF and late fees applied
    - d. Penalty for late payments applied at 14 days; again at 30 days; then to collections
    - e. Work ceases until account is in good standing
  - Deposits/Retainers (help to avoid delinquent accounts):
    - a. Required from all new clients prior to commencing work:
      - i. half of the 1st invoice upfront
      - ii. \$500 from new clients for any major or ongoing project held against final invoice or for six months, whichever first, dependant on their payment practices
      - iii. \$350 non-refundable deposit to be applied against work to be done
      - iv. 25% deposit
    - b. No deposit for clients from networking groups
  - Maintain client credit card numbers kept on file; invoice with detailed time report attached submitted with request to review/approve within 48 hours at which time credit card will be billed (as per contracted terms)
  - Send "renewal" invoices once retainer time is within the last hour of use.
  - Offer 3 kinds of payment options:
    - a. Contract for payment in bundles of hours, paid in advance
    - b. Retainer held against final bill for long-term project
    - c. Deposit up-front and invoicing on completion for short-term projects
  - Setup fees and monthly website/newsletter fees paid up front.
  - If the client is new, ask for half or all upfront depending on the situation and whether or not anything within the job requires cash out of pocket to execute (eg. mailing list purchase)
  - For regular monthly clients, after the relationship is established and they demonstrate timely payment practices, bill bi-weekly or monthly after the fact instead of by retainer
  - Exercise careful discretion prior to taking a client of retainer; circumstances can quickly change in the current economic climate
  - Working only by contract with retainers avoids past due issues because clients pay in advance
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### Hours

- Maintain regular business hours ... and stick to them unless previously agreed upon on a client by client basis
- Avoid weekend work, wherever possible
- Observe national holidays
- Schedule regular weekly status reports
- Set an “administrative day” to focus on marketing, catching up, etc., in your own business (eg. Friday and/or Monday)



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### Phones

- Telephone communications are client meetings; whenever possible, conduct them by appointment within stated hours of operation
- Implement a toll-free, automated system that emails voicemail; review in batches at predetermined or convenient times
- Set up an affordable Skype incoming number for business line (\$6.00 a month flat and comes with voice mail (among other fabulous options; gives clients a way to dial in if need be since it's VOIP)
- Publish cell phone as business phone number and set "generic" ring tone to "silence" (create a 30-second ring tone of NOTHING)
- Check messages (phone and email) at pre-determined times 2 or 3x per day (eg. 8am; noon; 4pm); respond appropriately
- Communicate by email whenever possible to provide a written record, tracks progress of communications and agreements)
- Do not answer the business line outside of normal business hours
- Whenever possible, answer client calls
- Maintain phone log (eg. Outlook Business Contact Manager, FileMaker Pro) to document voice communications
- Ensure client understands that communications with their contacts on their behalf is billable time. **Be proactive – when setting out terms initially, ask: How would you prefer this to be handled. i.e. I can take the calls, but it's billable time.**



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### Client Relationship Management (CRM)

- Clients to communicate to do list and short- and long-term goals on a regular basis to ensure we're on the same page
- Client instructions must be communicated by email (to avoid miscommunication and misunderstandings) and are filed immediately upon receipt in a "to-do" folder/task list
- Determine what constitutes "regular work" during negotiations
- Establish a reporting schedule (weekly, monthly, bi-monthly) and structure (email, conference calls) appropriate to the work being performed
- Retention Strategy:
  - a. develop a genuine rapport with clients; collect birthday/anniversary info & greeting cards at special occasions and holidays
  - b. Respond to client inquiries ASAP
  - c. Deliver exceptional customer service and guarantee all work
- Maintain contact records (eg. Outlook Business Contact Manager, FileMaker Pro) for each client; create a record of every point of contact, including email, snail mail correspondence, phone calls, face-to-face, (meetings, networking events, trade shows, etc.)
- 48-72 minimum hour turn around period for all work
- Telephone communications are client meetings and occur by appointment only
- Day to day communications occur by email



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### Miscellaneous & Sundry

- One per week - one new lead and one new cool tool/software/website that I can use or share with my clients
- Set and enforce business boundaries!
- Publish Terms and Policies to website and provide as appendices to contracts/letters of agreement to avoid misunderstandings
- Maintain second monitor – one for email and respond to client emails ASAP
- Save all emails to client folder
- Adopt and practice a “within 24 hours response time” policy; DO NOT answer emails 24/7; clients may adopt unreasonable expectations if you make yourself readily available after hours
- If clients insist on self-managing websites created by VA, Include disclaimer in contract that VA not responsible for results of client updates to site but will repair/restore site for a fee; be sure to maintain current back-ups of websites and screenshots of set-up windows for social network pages for this purpose