

# HOW TO RUN A PROFIT-BUILDING

*This year, get into the spirit of gift-giving.*

*Remember the last time you received an unexpected gift from one of your business contacts? It gave you a good feeling, didn't it? Maybe you felt more inclined to continue doing business with this contact than with the competition.*

*If that was the case, you had a first-hand experience with the effectiveness of corporate gift giving. Corporate gift giving is one of the best tools available for building and maintaining a business and, while giving a corporate gift to a client may be a heartfelt sentiment on your part, it can work wonders for your reputation. There are many times—not just the holiday season—when a corporate gift giving program is a great idea. Such gifts can be used to thank clients for their business, congratulate someone for a promotion or other milestone event, even build loyalty within the ranks of your own office. The bottom line is that corporate gift giv-*

But launching a gift giving program isn't quite as easy as you might think. It's an age-old art in the business world and takes a well-planned strategy to put a program together with finesse.

Following are some widely accepted rules to giving corporate gifts that will indeed make your year-round gift giving program an effective one.

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**“Nearly \$1.8 billion a year  
is spent on  
business gifts in the United  
States alone.”**

SOURCE: POTENTIALS IN MARKETING MAGAZINE, JULY, 1998

## Rule 1: Check The Corporate Policy

Be a thoughtful gift giver. Check the corporate gift policy for each recipient on your list. Many companies, fearing manipulation and bribery, have a no-gift policy or strictly limit gifts an employee can accept. Call the personnel department of the company to ask for guidelines or simply ask a key contact within the organization if it's permissible to send gifts. If a corporate policy prohibits employees from accepting gifts, you may still be able to give a "neutral" one, such as a magazine subscription or gourmet food, that an entire staff can share. Useful, inexpensive gifts that can be used around the office (a computer mousepad or calendar, for example), are often acceptable options.

If a company does allow employees to accept gifts, stay within its unwritten price limit. Extravagant or inappropriate gifts may be misinterpreted as bribery. If there's a chance a gift might be misunderstood, don't send it. Instead, consider donating money to the recipient's favorite charity.

## Step 2: Create Occasions

If you think gifts should be given only during the holidays, think again. There are numerous times when sending a gift is appropriate, whether it's to say "thank you for the business" or apologize for a mistake.

These are just two of the many reasons to make gift-giving a year-round habit. Make it spontaneous—buy spur-of-the-moment gifts that will be meaningful to the receiver. If you know that one of your best clients, for instance, is a collector of crystal objects, and you come across a one-of-