

A M E R I C A N

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Funeral Director

www.americanfuneraldirector.com



Lacyn Barton A Passion for Purpose

REVENUE RESOLUTIONS

A New Mindset for a New Year

A new year brings new business resolutions. Small changes in your firm's approach to doing business can have a profound impact on how you navigate the coming year ... and that's what we're focusing on in this special section.



[REVENUE RESOLUTIONS]

Three Areas of Focus to Build a Modern, Efficient and Consumer-Friendly Preneed Trust Program

The new year is upon us, so now is an ideal time to review your pre-need trust program to make sure it is operating – administratively and financially – at peak performance.

For many funeral home operators, a successful pre-need trust program can often be the difference between achieving or falling short of financial goals. That is because pre-need trust contracts generally account for between 20% and 40% of revenue and, when managed effectively and efficiently, can contribute substantially to the business's bottom line and the productivity of the funeral home's staff.

A growing, well-run preneed program is also integral to your business because it helps families take care of funeral plans now and not be burdened with managing all the details when a loved one passes. The families you serve today also may likely be an excellent referral source in your community.

With the number of funeral services being held at or near pre-pandemic levels, we believe no time is better than the present to take a deep dive into the three

areas of your preneed trust program management – investment management, recordkeeping and administration, and compliance.



Investment Management: Steve Jackson, Argent Financial Group senior vice president and funeral services group manager

One of the first questions you need answered is this: Does your trust investment manager have extensive experience and a proven track record of successfully managing preneed trust investments? Preneed trust investment regulations vary by state and one small slip-up can cause your program to be out of compliance or miss investment return goals.

Here is one example: Many state statutes allow funeral homes to retain a certain percentage of the trust funded preneed sale. If those non-trusted funds are deposited in short-term certificates of deposit or similar investments, then owners are earning returns that very likely are not keeping pace with inflation (which was at a 40-year high last year) and the cost of delivery funeral services.

Preneed trusts present unique challenges because the age and health

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ARGENT TRUST: EXPERTS IN FIDUCIARY-BASED WEALTH AND TRUST MANAGEMENT

You, First. Those two simple words sum up Argent Trust's philosophy of serving our clients. We call it the Argent Way. We see it as our responsibility to get to know you and to tailor an approach that is designed to protect, manage and grow your wealth.

YOUR AUTHORITATIVE PARTNER FOR FUNERAL & CEMETERY TRUST SERVICES

Our customer-first philosophy is embedded throughout Argent's funeral and cemetery trust services group, one of the most respected death-care trustee and fiduciary wealth management teams in the country. The quality and depth of our client relationships is at the heart of how Argent navigates the intricate, complex nature of your cemetery and funeral trust needs.

Backed by a veteran team with decades of experience, our proven solutions increase profits for clients and reduce the worry and stress of managing their business.

Our expert team includes a dedicated legal staff well-versed in death-care industry regulations for each state in which we serve clients, and an experienced team of portfolio managers familiar with the various state-specific investment requirements and who tailor clients' portfolios to meet their specific business needs. And our funeral and cemetery trust administration personnel oversee all required annual regulatory reporting with care and handle the timely deposit, investment and withdrawal of funds in accordance with state regulations.

SUPERIOR TRUST ADMINISTRATION & RECORD-KEEPING SOLUTIONS

To enhance service to our funeral and cemetery trust clients, our parent company, Argent Financial Group, recently acquired Funeral Services, Inc. (FSI), the leading death-care trust administrator for preneed and perpetual care trusts. Founded in 1978, FSI's proven trust-administration and record-keeping technology provides turnkey trust



FSI AND ARGENT FINANCIAL GROUP TEAM MEMBERS AT THE 2022 NFDA CONVENTION.



solutions to funeral homes, cemeteries, industry associations and financial institutions. For 44 years, FSI has helped lift the burden of establishing and maintaining trusts off the shoulders of its clients. FSI serves both private and publicly owned clients in 24 states.

THE ARGENT DIFFERENCE

Argent Trust and Funeral Service Inc., are part of Argent Financial Group. Since its founding in 1990, Argent has grown into a leading independent fiduciary wealth management firm by always acting in the best interests of our clients and delivering in-depth, personalized, unbiased service in a candid and common-sense manner.

Now responsible for more than \$39

billion in client assets, the Argent Financial Group companies provide individuals, families, businesses and institutions with a broad range of wealth management services, including trusts and estate planning, investment management, retirement plan consulting and administration, ESOPs, funeral and cemetery trusts, charitable organization administration, oil and gas (mineral) management and other unique financial services.

Our unique blend of professional staff experience and solutions allow us to help you protect, manage and grow your financial assets. From Argent's presence in 31 markets located in 12 southern states, our professionals can serve clients across the entire U.S.

vary widely among contract holders, which are important factors in pricing and investing proceeds from the sale of the contract. In our work with funeral home operators across the country, we have found that the average preneed trust contact typically lasts about 11 years before funds must be withdrawn to pay for services. Given that time frame, it is essential that owners work with experts who can build investment portfolios with the appropriate risk profile and asset allocation mix to weather market swings (like the pandemic crash and the steep drop in 2022) – and generate investment returns that exceed the future cost of services and merchandise.

Additional investment management considerations:

- Does your trustee have the experience to create or modify an investment policy statement that is tailored to the death-care industry and guides the investment manager?
- Does your trustee understand reporting requirements specific to the industry and your state?
- Has your trustee reviewed trust portfolio investment management fees to make sure they are reasonable, clearly understood and compliant with state and federal regulators?



Trust Administration and Recordkeeping: Bill Williams, Funeral Services, Inc. president and CEO

Helping families plan for services and being there for them during their time of need are jobs No. 1 and No. 2 for funeral directors. Those initial discussions with families – where they can review services

and learn how preneed trusts work – are often the deciding factor in choosing a funeral home. That's why funeral home operators need to have preneed contract information that is easily accessible 24/7 so they can answer any questions families may have and prepare all required documentation when clients are ready to finalize their purchase.

Being able to harness the power of a robust trust recordkeeping and administration services platform can give funeral home directors the peace of mind that they are equipped with the online tools, resources and real-time information they need to serve families in today's digital world.

Today's user-friendly trust platforms also dramatically speed up the processes of data input, account reconciliation, and regular upkeep and documentation maintenance on preneed trusts and contracts. The technology frees up funeral directors to spend more time providing the personal touch families and community members have come to trust over the years – and less time performing routine, administrative tasks.

Additional trust administration and recordkeeping considerations:

- Does your trust administration and recordkeeping platform have the capability to generate monthly reporting on the market value for the trust and each item for every preneed contract?
- Does your platform offer multiple payment options for your families (credit and debit card payments, interbank transfers and coupon books)?
- Does your platform include capabilities that help your team sell preneed (and at-need) contracts?

Legal Counsel and Compliance: Wendy Russell Wiener, WRW Legal, PLLC, founder and managing member

Funeral directors need counsel from experienced, death-care legal experts. The laws governing the funeral industry are a complex maze of rules and regulations that are best left in the capable hands of a veteran death-care lawyer.

A majority of states, for instance, have more than one organization that is responsible for complete or partial regulatory oversight – and the regulations governing the state can often

change. Additionally, many states have differing processes for compliance reporting and regulation enforcement. An experienced death-care lawyer can navigate that regulatory labyrinth and play a lead role in securing or retaining a firm's licensure; reviewing and preparing customized state or federal compliant forms; updating policies and procedures for audit purposes; and performing a complete review or all aspects of a client's operations to ensure regulatory and legal compliance.

Additional legal counsel and compliance considerations:

- Is your lawyer making sure all preneed contracts, forms and related documentation are compliant with state law?
- Can your lawyer conduct a complete review of your operations to ensure compliance?
- Is your lawyer willing to serve as the liaison between you and state or federal regulators?

The death-care industry is changing rapidly, due in large part to shifting consumer behavior (alternatives to traditional funeral services) and increasing regulatory oversight (Federal Trade Commission proposed changes to consumer protection laws). Partnering with proven death-care industry experts can be a win-win for you and your clients by helping you increase preneed trust profits, reduce the stress of managing your business and – just as important – provide families in your community with competitively priced services during their time of need.



STEVE
JACKSON

BILL
WILLIAMS

MARK
MILTON

PAUL
WHITE



A NEW SUPER TEAM HAS BEEN FORMED

FUNERAL



Argent
TRUST

FSI
TRUST SOLUTIONS

Meet the Funeral 4, a powerful preneed and perpetual care super team formed from adding the powers of FSI, the profession's leading deathcare trust administrator, to Argent Trust, a leading deathcare trustee and fiduciary wealth management firm. Together, Argent and FSI are here to provide deathcare professionals extraordinary service and performance for their trust administration and management.

ARGENTFINANCIAL.COM/FUNERAL4

[REVENUE RESOLUTIONS]

Capturing Growth Amid Uncertainty

Consumer preferences are changing fast, and funeral business owners will have to evolve just as quickly to stay profitable.

For many funeral professionals, that means adopting a new mindset and a new business strategy for 2023 – a strategy that focuses on new products, new value points and recognizes how inflation impacts both how you manage your business and how families behave. And while consumer behavior is shifting, many funeral homes are not surviving. A recent statistic brought this situation into sharper focus: There were approximately 1,500 fewer funeral homes in 2019 than there were in 2009. As our culture and our economy continue to shift, what can funeral business owners do to ensure their legacy in 2023 and beyond?

LEVERAGE YOUR EXPERTISE

Funeral directors have a profound understanding of people, and families need our expertise today more than ever. While sales of some traditional products have fallen, you can leverage your expertise to deliver new personalized options and value-added services. Think about things like before and aftercare services that will add value for time-starved families. Reimagine how you present your services and products by arming your arrangement teams with tablets and laptop computers that can show families many more options than you could ever stock in your facility.

OFFER CURATED SERVICE PACKAGES

Product and service price transparency is critical to retaining the confidence of today's tech savvy, price conscious consumers. In this inflationary environment, when many families are looking to trade down on funeral selections, educating them to the full range of options is critical. When we carefully listen to their wishes, we can create a variety of curated service packages that meet each family's emotional and financial needs.

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MEETING CHANGING CONSUMER NEEDS

Foundation Partners Group, a leading provider of innovative death-care solutions, is the country's second-largest funeral home group based on the number of families served. Foundation Partners owns and operates a network of over 250 funeral homes, cremation centers, and cemeteries across 21 states. Our goal is to create a modern funeral experience to meet changing consumer needs as families cope with the end-of-life journey.

Foundation Partners Group is not just keeping up with current trends, we're looking to the future. Embracing innovation like green cremation and digital funeral-related technologies fuels the growth of our company and is essential to carrying on the legacy of our partners while providing families the best in compassionate care. We do this by focusing on:

- Meeting families where they are – We strive to provide families ways to work with us that are the most comfortable and convenient. We do this by leveraging innovative technologies throughout the customer journey that provide families the opportunity to make arrangements in a manner that best meets their needs: in person or virtually over the phone or online.

- Partnering with the best – Joining forces with like-minded firms, building relationships in markets where we currently serve, and taking advantage of selective opportunities in new markets allows us to continue to add value to our partners.

- Creating the best workplace – By offering competitive compensation and work-life balance, we strive to create an exceptional workplace for funeral professionals where they can focus on the work that's most rewarding to them. With this approach, we can attract the industry's top talent and best serve families.

We welcome our partners' ideas and leadership in carrying on what they have built. Whether their choice is to become part of our team or pursue their own path, Foundation Partners is committed to preserving and growing their legacy.

We protect what our partners have built and provide the peace-of-mind to enjoy the freedom they have earned.

For more information on our latest partnerships and testimonials from owners who have chosen to partner with us, please visit FoundationPartners.com/Partner.



KENT ROBERTSON

Kent Robertson is President and CEO of Foundation Partners Group, a national leader in innovative funeral and cremation services with more than 250 locations serving more than 125,000 families each year. Kent is an experienced executive and visionary corporate leader who oversees the company's long-term growth, vision and strategy, which are focused on developing deep and lasting partnerships with family-owned firms and reinventing the funeral profession to meet evolving consumer preferences. Under Kent's leadership, the company has nearly doubled in size since he joined as Chief Operating Officer in March 2020. Before joining Foundation Partners, Kent was founder and CEO of Fenix Parts, a leading recycler and reseller of OEM automotive products, and spent more than 20 years with Stericycle, the nation's leading provider of compliance-based solutions.

Foundation Partners Group
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Capturing growth amid uncertainty.

DESIGN SIMPLER, MORE ENGAGING AND PERSONAL EXPERIENCES

The most successful funeral professionals in 2023 will recognize that one size no longer fits all in funeral service. Today's over-taxed families want simpler, more engaging and personal experiences. The role of funeral homes as places to celebrate lives is becoming less important as families look for venues and methods of disposition that more closely reflect their lives and their values. For some that may mean green burial or a memorial service in a location that was most meaningful to the decedent, whether that be a beach or a mountaintop. We can have a role in helping families create and conduct these memorials, so we need to be open to the new opportunities that exist outside of the walls of our facilities.

As cremation continues to rise in popularity, the opportunities to create unique and meaningful memorials for cremated remains have never been greater and represent a bright spot for funeral business owners looking to increase profitability. The creation of Pine Haven Cremation Estates at our Woodridge Memorial Park & Funeral Home in Lexington, South Carolina is a perfect example of what thoughtful design, expanded options and multiple price points can do to increase sales. The first of its kind in the Greater Columbia Metro area, the cremation garden was placed in a highly visible spot near the chapel and funeral home entrance. It offers cremation families a

wide variety of options and price points, ranging from a one-person pedestal with a single core post that requires no urn or cylinder to dedicated family cremation estates. Individual memorials can be personalized with the logos of local college sports teams to hand-carved toppers designed for fisherman, hunters and the highly religious. An analysis of aggregate sales data for the three years before the launch of Pine Haven Cremation Estates and three years after revealed astounding results. Since the dedicated cremation garden opened in 2019, overall sales at the cemetery increased nearly 350%. Per unit sales were up 78% and the average revenue per unit increased by 152%. Moreover, revenue per cremation call increased 313%, even though our cremation call volume was up just 9% over the period we studied.

RECONFIGURE INTERNAL OPERATIONS

Carefully look at spending and how you manage, reward and deploy your team to optimize efficiencies. At many funeral homes, staffing shortages have left teams stretched thin, resulting in over-committed, stressed and burned-out team members.

At Foundation Partners we are addressing these issues by separating the back-of-house decedent journey from front-of-house funeral services to enable our team members to focus on the work that's most rewarding for them. This creates a new standard of excellence, a

better working environment, increases retention and, most importantly, allows licensed funeral directors more time to focus on providing superior customer experiences.

SECURE YOUR FUTURE

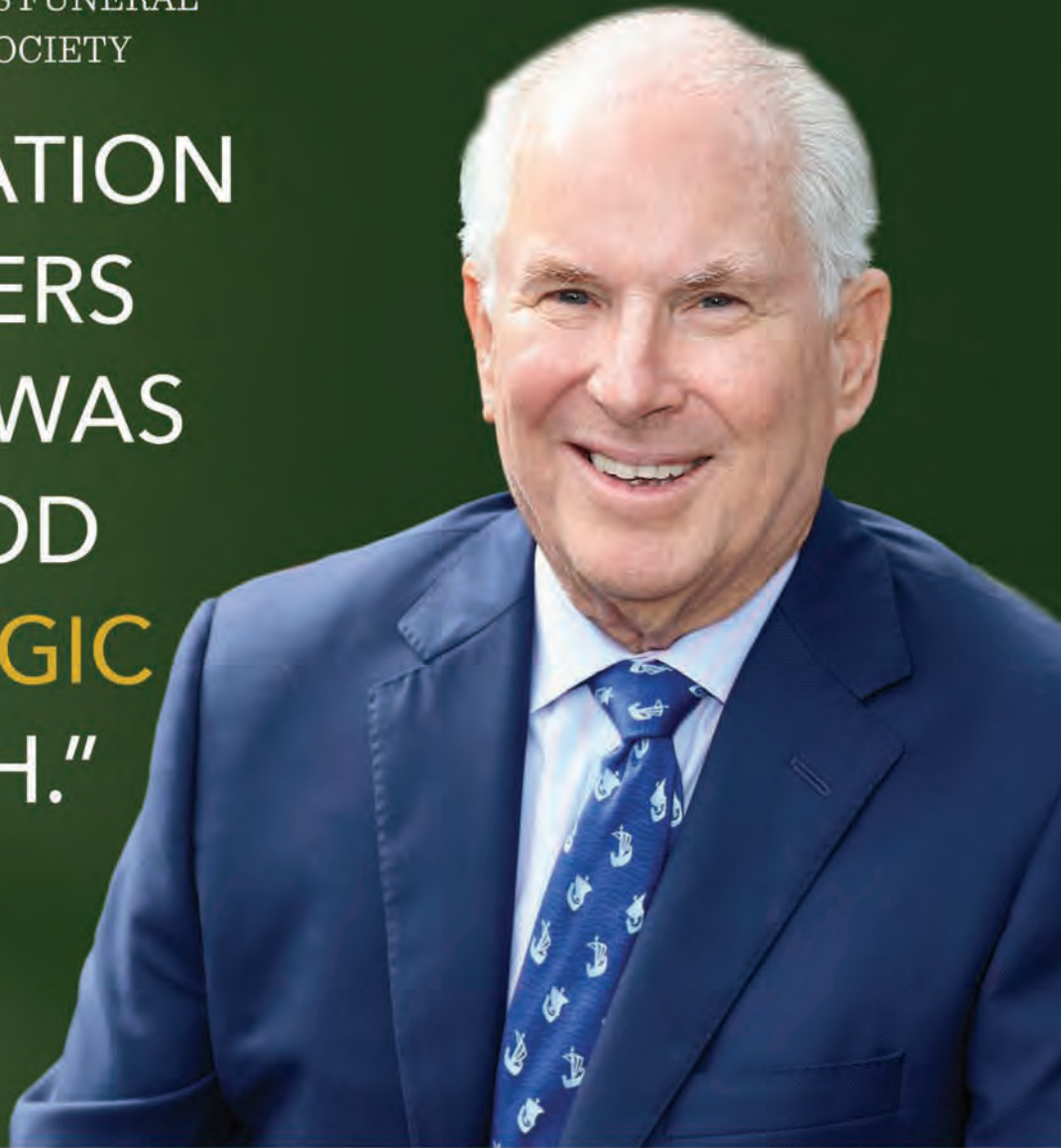
These emerging trends are critical not only to serving families today, but also for long-term value creation in your succession planning. The products and practices that drive growth and value creation look different today than they did a generation ago. Owners considering selling their businesses would be wise to invest today in the best practices of tomorrow to ensure their businesses are well-positioned for continued growth at the time of ownership transition. Despite current market uncertainties, Foundation Partners continues to partner with leading family-owned firms across the country who embrace these trends. If you are interested in combining your firm's strong reputation and local community ties with the nationwide resources of Foundation Partners, please reach out today to initiate a confidential succession planning conversation.

While the challenges are many, the opportunities in 2023 are great for funeral professionals who pay close attention to the nuanced sentiments and behaviors of families while focusing on controlling costs and exploring new streams of revenue. Those who make bold moves during uncertain times will be well positioned to gain the most when the economy makes its next turn.

RICK BALDWIN

BALDWIN BROTHERS FUNERAL
& CREMATION SOCIETY

“FOUNDATION
PARTNERS
GROUP WAS
A GOOD
STRATEGIC
MATCH.”



I've seen consumer preferences change over the years, and we've continuously changed to meet them. I found Foundation Partners Group to share this same forward-thinking approach. They're focused on the future – not the status quo. They embrace technology and innovative services because that's what

families today expect from a funeral services provider. From the first conversation, it was clear we were on the same page. I recommend Foundation Partners to anyone who wants a business partner who is ahead of the curve.

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[REVENUE RESOLUTIONS]

5 New Year Resolutions to Improve Your Finances

As the new year begins, many of us make our yearly resolutions — work out, eat healthier, read more, go to bed on time, etc.

You can assess your yearly progress by setting goals at the beginning of 2023. What goals were you able to accomplish? What areas still need improvement? As you contemplate personal goals for 2023, remember to include your business in those plans.

When setting business goals this year, focus on the following areas:

1. Your market
2. Pricing
3. EBITDA
4. Staffing
5. Growth

BECOME A MARKET EXPERT

As a business owner, it is essential to know your market, especially since funeral home and cemetery businesses are typically tied to a specific geographical area.

Strive to be an expert in your market. Analyze the competition and understand

your customer base. Your expertise can help streamline your marketing expenses, increase your return on investment (ROI) on marketing dollars and help you attract the right customers that fit your pricing model.

PRICE FOR PROFITABILITY

Improper pricing can cause cash flow shortfalls. It's important to remember that pricing isn't just about inventory but also the cost of providing a service. Determine what your goods and services are costing you and develop your pricing model accordingly. By creating healthy margins, you achieve a consistent pricing model that can scale as your costs of goods, services, labor, etc. increase over time.

COGS, or Cost of Goods Sold, is the funeral home's cost for later sold products such as inventory purchases, caskets, and urns. Looking at our portfolio of funeral

home clients, we typically see COGS as a percentage of revenue around 21%. When looking at this metric, the lower the percentage is, the more profitable the business. We often see areas with higher cremation rates with a lower COGS percentage because the cost of urns and memorialization products is typically less than caskets.

By comparing your cost of goods to the average, you can assess whether you need to make improvements for the following year. Product presentation may be a simple way for you to improve COGS. Can you rearrange your selection room to encourage purchases of products? Do families quickly and easily see the quality difference between a \$2,000 casket and an \$8,000 casket? Proper presentation and product knowledge when helping families choose a product can significantly impact COGS.

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LIVE OAK BANK: MORE THAN THE #1 SBA LENDER

Live Oak Bank has had the privilege of helping thousands of passionate, driven people turn their dreams into reality. As one of the last banks to get a charter before the start of the Great Recession, Live Oak emerged out of the rubble of 2008 as the first bank to keep the customer at the center of the business model. We put a groundbreaking spin on what banking could be, focused on service and technology to redefine banking. We are a digital, cloud-based bank with no branches, tellers or ATMs. Live Oak serves small business owners in all 50 states and is the top SBA 7(a) lender* in the country. We offer FDIC-insured banking products that help you buy, build and expand your business, along with high-yield savings and CD products to grow your hard-earned money. Our mantra is to treat every customer like the only customer and our mission is to be America's best small business bank.

Live Oak Bank offers loans and financial solutions nationwide for funeral homes and cemeteries and funding your business is just the beginning of our relationship. As part of Live Oak's commitment to the industry, we can now offer conventional loans in addition to government-backed loans to fund a variety of funeral business needs.

Our new conventional loan solutions are great for businesses that already have a government-guaranteed business loan. This is due to limits on how much borrowers

can finance with some government-guaranteed programs. It is also an excellent option for larger projects that might exceed some government-guaranteed loan program lending caps. We have terms up to 20-years and offer both fixed and variable rate options with loan amounts that exceed \$5 million. These conventional funds have been used for small and large business acquisitions, expansions and refinance.

Live Oak's government-guaranteed loan programs are still a fantastic loan solution for borrowers with limited liquidity, limited collateral, and adequate business cash flow. These programs offer up to 25-year loan amortizations with no covenants and promote small business growth as the borrower builds equity and liquidity. We can also pair conventional and government-guaranteed loan products when necessary to make creative financing solutions for all types of borrower profiles.

Our team of non-commission, funeral industry experts fully understands the nuances of your specific business model, and we want to invest in you because we know you're ready to make an impact. Beyond the traditional banking experience, we strive to be an asset to each one of our customers by turning obstacles into opportunities. With our dedication to efficiency, collaboration and in-depth knowledge of the funeral profession, we'll take you where you need to go.

**The data supplied by the SBA reflects 7(a) highest dollar volume during FY 2021.*



TIM BRIDGERS HEAD OF FUNERAL AND CEMETERY LENDING AT LIVE OAK BANK

Tim Bridgers is passionate about helping funeral directors achieve their goals through education and access to capital. He has sought to provide innovative loan solutions to enable transactions that have historically been hard to finance for funeral professionals. He has accomplished this by helping secure loan syndication partnerships that allow for large-scale delay draw term loans and by establishing new lending products to meet industry needs. While Live Oak is the No. 1 SBA lender in the nation*, they now also offer expanded loan products to serve a broader spectrum of needs including real estate mortgages secured by the real estate and cash flow and business loans secured by the cash flow of the business. These conventional loan options serve refinancing, small-scale acquisition growth as well as large-scale acquisition growth of four or more acquisitions.



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Adjusting your pricing can also improve COGS. If you have not raised your prices in the past few years, assess the market and your competition to see if a price increase can improve your business's financial health. On the other hand, do you have products that are not selling? It may be time to reduce the price to move those products and replace them with more attractive options.

Pricing and expense management establish the business's profitability, so it is crucial to have a plan and remain disciplined.

DRIVE BUSINESS METRICS

Identifying essential business metrics and understanding how to influence them puts you in the driver's seat when responding to challenges and opportunities. It can be the difference between a successful operation and one that struggles with cash flow and growth. EBITDA, or Earnings Before Interest, Taxes, Depreciation and Amortization, is an excellent way to track and assess the overall financial health of your funeral business.

Establishing your EBITDA targets for the upcoming year can help determine your business's required revenue and expense structure. EBITDA targets, combined with your projected call volume, can establish your ideal pricing model. Base your revenue targets on your project price per call and your projected call volume for the year. If that call volume needs to increase, you may revisit your target market and marketing strategy. Often, backing into goals such as EBITDA can enable you to pinpoint gaps in your plan that you need to review, such as expenses and pricing.

When budgeting for expenses, set limits for each category, such as salary promotion percentages, benefits, vendor contracts, and fixed costs like phone, Wi-Fi, power, vehicle, and part-time help. These limits should expand based on call volume but should correlate with some key metric. Consider the reasons behind expenses before having them approved.

Revenue is a direct result of the number of goods and services provided and the price you charge. Without revenue, there are no earnings, so pay close attention to EBITDA and set strategic goals to ensure your business is profitable.



The Live Oak Bank building. (Photo courtesy of Live Oak Bank)

By performing yearly business checkups and comparing your metrics to industry averages, you can plan, set goals and track these metrics monthly and yearly. You will start noticing trends and have the information you need to make informed decisions that will help you prepare for the future.

INVEST IN YOUR STAFF

Has your staff been appropriately trained on selling products and services? Can they accurately convey the unique value that your business offers? Can they confidently overcome pricing objections and customer complaints?

Having each staff member trained adequately on selling products and services and representing your business can often be the difference in hitting financial goals.

Be clear about your expectations. Encourage each staff member to have personal and professional goals and provide them with opportunities to achieve them. Having employees who are empowered and in control of their success can result in more fulfilled employees, happy customers and a highly profitable business.

SET GOALS FOR GROWTH

The first four points are focused on successfully managing what you have. Once you dial these areas in, the next step is setting specific business growth goals. Understanding your business's current cash

flow, market and financial health is a prerequisite to business growth. Then, when you're ready, expanding your business can increase market and revenue share.

As you grow, so do your balance sheet, executive team, and experience. Live Oak Bank can support the evolution of your business with access to capital. SBA loan programs have low down payments and competitive terms and can be an excellent solution for growing businesses that need loans up to \$5 million. As your business evolves in size and experience, we have additional lending solutions that may work for you. For example, if your needs exceed the SBA's \$5 million lending limit, we have creative combination debt solutions where we can combine an SBA loan with a commercial loan. We are also comfortable with more significant commercial and industrial exposures based on credit approval. As you grow, we grow with you.

Many of us fall into the habit of getting buried in day-to-day tasks like planning the next funeral and taking client calls. These tasks matter, but not at the expense of your business's financial health. That is why the beginning of the year is the perfect time to assess your business and set goals. Set aside a few hours a week or at least a day each month to check your progress and reassess your goals.

If you'd like to discuss your opportunities, connect with Live Oak's Funeral Home & Cemetery Lending team at liveoakbank.com/funeral.


INSTEAD OF US TALKING ABOUT HOW WE'RE THE **#1 SMALL BUSINESS ADMINISTRATION LENDER IN THE NATION***, LET US FOCUS ON YOU AND YOUR **BUSINESS**. GROW YOUR BUSINESS WITH A **LOAN** FROM LIVE OAK. LEAN ON OUR TEAM OF **EXPERTS**, WHO WILL WORK AS HARD AS YOU DO.

No matter your goals, we offer creative loan solutions for your funeral business.

To learn more, visit liveoakbank.com/funeral



*#1 SBA 7(a) lender by dollar amount for FY 2022

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REVENUE RESOLUTIONS

How to Reduce Expenses When Receiving or Shipping a Decedent

As a business you must always consider your revenue to ensure sustainability and raising prices is something that is not always an option in a competitive space.

One way to ensure your revenue streams remain healthy is to reduce expenses. This is becoming an increased challenge as families begin to look for different options, increased competition, and the current state of inflation. Today more than ever, it is important for any business to keep a close eye on expenses to ensure you are offering your families the greatest value while still generating the revenue required to continue to serve them for many years to come.

Funeral Directors are well tuned to the needs of the families and the services they can offer them. They are also aware of the market they serve and the competition in their areas. The focus of this article is to provide some of our tips on how to reduce the expenses associated with a domestic and international remains that are being shipped.

Over the last few decades, the world

has become much smaller and the number of people traveling and moving away from home has increased. However, when someone dies away from home, there is a sense of comfort for many families to have their loved one returned. This is something that every funeral director has experienced and can be a complicated, time consuming and an expensive process if not prepared.

The first tip to reduce expenses and protect revenue for an out-of-town ship-out or ship-in is to be prepared. In an ideal world the family or the deceased would have made funeral or shipping arrangements in advance giving you an opportunity to prepare and help educate the family on the process; however, we know the ideal situation doesn't happen often.

When you know in advance that a decedent will need to be shipped in or out it gives you the opportunity to do the necessary research to find the resources

needed. This may become a little trickier when a family calls you for an at-need case and the decedent has already died, you need to move quickly. There are a lot of moving parts when a deceased died away from home and you may be asking yourself who to call, who can I trust with our reputation, how long will it take, what paperwork do I need, and how much will this cost? Answering these questions alone can take time and cause stress on you and your staff if not prepared. This is where using a trusted shipping firm who has all these answers available, and network of agents can become useful.

This brings us to our next tip of knowing your costs. Cost control is something everyone has in mind today and a question you most likely will be asked by the family is how much this will cost. You want to give the family the best prices while providing them with the

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NATIONAL MORTUARY SHIPPING AND CREMATION – HELPING HOMETOWN FUNERAL DIRECTORS WITH OUT-OF-TOWN DEATHS SINCE 1981

National Mortuary Shipping and Cremation has been helping hometown funeral directors with out-of-town deaths since 1981. NMS was founded by Robert P. Smith and when he passed away his wife Diane Smith and long-time coworker Angie Berwald continued his vision until 2020 when Diane sold the company to Angie. Angie continues the NMS tradition of leading her team in assisting with out-of-town removals, embalming, cremation, shipping, flight bookings and consultations. NMS is a family and team orientated company, and the ownership of the company has remained within the NMS family for over 41 years.

Because we are a very family and team orientated company all our shipping specialists are in house and available to you. We have found our biggest strength is in our team and we all work together to provide you the best customer service experience in the industry.

We have a diversified staff that

includes bilingual team members and members who specialize in international shipping, crematory operators, and a funeral director and embalmer on staff.

This allows NMS to handle any situation and answer all most any question you or your family may have.

Funeral Directors have relied on NMS because NMS takes all the guess work out of an out-of-town death. NMS has a vast network of agents all over the world that have been vetted for reputation, experience and quality. Our agents are members of the NMS family, and we maintain constant communication with them.

When you contact NMS one of our team members will immediately begin the process of caring for your families loved one. One of our team members will gather the first call information so our agent can make a timely removal and forward you all the documents that need to be completed.



ANGELA "ANGIE" BERWALD

Angie Berwald leads the NMS team as their CEO and President and ensures they maintain their mission and philosophy to serve funeral directors needs every day.

Angie began her career with National Mortuary Shipping over 30 years ago and has served in many capacities. She has been instrumental in the company's growth as a world leader in mortuary shipping and continues to use her expertise and vision to ensure funeral directors around the world have the resources they need when a death occurs away from home. Her goal is to ensure the highest quality of service is provided to funeral directors and the families they serve for many years to come.

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Website: Natlmortuaryshipping.com

NMS



NATIONAL MORTUARY
SHIPPING & CREMATION

quality and service they have come to expect from your firm. It is important when speaking with the firms assisting you that you get a price for all the services needed as well as any transportation charges from the airlines or livery service if the deceased is being driven.

A very important part of knowing your costs is to also recognize your opportunity costs. These are the costs associated with the time you or your staff are using to find the firm or firms that can help, research and completion of documents and making the shipping arrangements. This alone takes time and on an international call can easily be amplified. It is not uncommon, especially on international cases that time differences may also require calls or important emails be done outside normal business hours.

Our next tip and probably the most important thing when working with a family on anything is communication! Communication plays such a vital role in the funeral process, and this is what allows us to fulfill a family's wishes to the best of our ability. When a family member contacts you because their loved one died away from home it's important to first assure them that regardless of the

disposition, you can help them. In the world of the internet some families may try to reach out to funeral homes in the place of death and then later decide to do something back home; this can easily increase costs. By communicating with their home-town director you can help guide them to the most cost-effective options.

It is also important to communicate and educate them with the process and requirements, so they know what to expect. The requirements and timeline to ship or cremate a deceased are different in every state and country and world events may even effect this. When communicating with the families what is required and the expected timelines it is important to know these details and may again require time to make the necessary phone calls and research.

The final tip and something that all funeral directors are all to familiar with is to expect the unexpected. There are many times those in the funeral profession have been thrown curve balls and things like delays caused by doctors or health department can occur, flights can be cancelled or delayed or in the case of international cases there may be language barriers, consulate issues, or

flight embargos. By expecting these roadblocks, it helps to educate the family so they know not to set services until you can confirm when you will have the deceased and prevents a lot of stress and time.

We all know there are many items when operating a business that are required for generating and protecting your revenue. Customers are becoming more price and value conscious and there is a lot of competition. By being prepared, knowing the up front and opportunity costs involved and communicating with the family they can come to you when the need arises and knowing what to expect can help safe guard you and the family by giving them the service and quality you are known for as well as protect your firm from excess overtime and stress.

The easiest thing would be to call National Mortuary Shipping and Cremation as soon as you have an out-of-state need. Because we are 24/7 and have all this information available, we can forward you all this information quickly and assist you with any question. This will help reduce the amount of time on your part and often saves money because of the relationships we have built with our agents.



The National Mortuary Shipping & Cremation staff. (Photo courtesy of National Mortuary Shipping)

Caring for every need, every day.

NMS



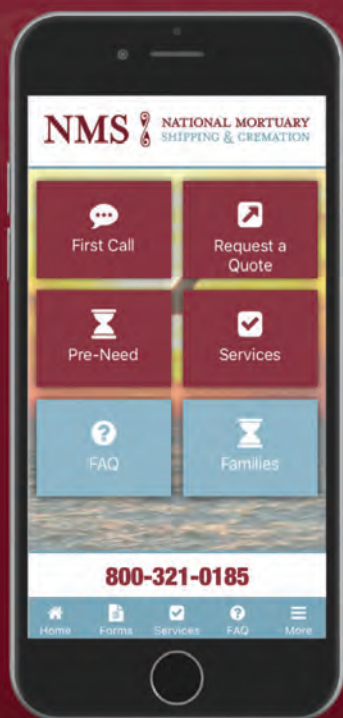
NATIONAL MORTUARY SHIPPING & CREMATION

800-321-0185

We Are Available to Take Your Call 24/7

Experts In:

Domestic & International Shipping • Cremation
Flight Booking • Embalming • Livery • Airline Transfers • Graveside Services
Airline & Shipping Requirements • Consulate Paperwork & Translation



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Our app makes it easier than ever to give new death calls, setup pre-arranged shipping and cremation calls, request price quotes, and more.

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REVENUE RESOLUTIONS

Personalization: The Key to Eternal Revenue

It's no surprise that over the last two decades the death-care industry has seen some major changes. Factors such as the skyrocketing cremation rate, the introduction of new technologies, the expansion of experienced funeral professionals, and COVID-19, have left many in the death-care industry contemplating new ways to achieve their revenue and profit goals.

Consumers have always wanted products that fulfill their emotional needs. Families who experience the loss of loved ones have a much greater set of emotional needs that need to be addressed. Unfortunately, many in the death-care industry may be missing the mark when it comes to tailoring their merchandise to fit the emotional needs of customers.

“Seventy-one percent of consumers expect companies to deliver personalized interactions and 76% get frustrated when this does not happen! Companies that grow faster drive 40 percent more of their revenue from personalization than their slower-growing counterparts.” (*McKinsey*) *The value of getting personalization right – or wrong – is multiplying*

This means that personalization in general drives performance and better customer satisfaction. Offering personalization fulfills the emotional demand your customer desires while differentiating your funeral home, boosting both revenue and profit. If your funeral home is not offering personalized products, you could be missing a major source of revenue!

So how do I start to add personalized products to my funeral business? One of the best ways to personalize your death-care products is through an AP Lazer engraving machine.

AP Lazer is a patented laser machine originally developed and designed for engraving caskets and granite memorials. Utilizing an AP Lazer will allow you to expand your product offerings while turning any item into a priceless emotional treasure. With engravings, photos, handwritten notes, poems, verses, and much more, let your customers keep the memories of those they have lost close to heart. AP Lazer can bring memories to life on all your funeral merchandise and household items such as tumblers, cutting boards, plaques and photo frames resulting in new revenue and profit streams for your business. Those revenue streams include; casket engravings, granite monument engravings, personalized urns and cremation memorials, laser engraved keepsakes, pet memorials and the ability to diversify into new markets. Life is not the process of accumulating wealth, but a journey of collecting memories. Life ends

when death occurs, however, life's beautifully written story can be relieved when personalization is integrated into not just a funeral service, but the memorial pieces left behind.

CASKET ENGRAVINGS

Adding a completely personalized laser engraving to a casket allows families to truly reflect on the life of their loved one. Nearly any piece of artwork, text, bible verses, song lyrics, etc. can be permanently marked on a casket. Getting to know your family and learning about their loved one will help determine what kind of artwork they may like. Most everybody is passionate about something whether it be their religion, music, sports, family, animals, or even skydiving – there is artwork out there to capture any interest. Add the names and dates and you can produce a uniquely personalized casket honoring the legacy of a life once lived. And the best part is, any additional engravings are pure profit. AP Lazer customers share that they can add 10% to each of their casket sales when offering a personalized laser engraving.

(continued on page 48)

WHO IS SUPERNOVA INTERNATIONAL?

SuperNova International is an innovative, wholesale granite supplier. In addition to providing high-quality materials, they also offer laser engraving, sandblasting and diamond hand etching finishing services. SuperNova's most important function is to be part of our customers' team and satisfy their needs to help them create success, as they help to create ours. Because of this, we will continue to attain the highest quality products for the lowest prices and pass these benefits onto our customers. We will also maintain our integrity in our ability to be the most innovative service and product-oriented supplier for the monument industry. Whether you are looking for blank granite pieces, or finished monuments ready to set, we have thousands of in-stock memorials to choose from. Our team of skilled craftsmen will

create a unique memorial that will be admired for generations to come. We provide you the memorial products you need, as efficiently and quickly as possible.

Our sister company, AP Lazer, offers innovative open-architecture laser machines which enable monument dealers to engrave large objects like granite headstones to small keepsakes and urns. AP Lazer now serves many different industries, ranging from signage and memorials to home decor and furniture.

When investing in SuperNova/AP Lazer, you're joining a partnership that strives to provide top-of-the-line products and services to help build and develop your business. Being able to creatively grow and diversify your business is the key to success. Let us show you what our laser engraving machines can do for you! Please call us for more information.



SPENCER CLOUD MARKETING SPECIALIST

Spencer Cloud is a Marketing Specialist for SuperNova International and AP Lazer. With a focus in both digital and non-digital content creation, Spencer has a knack for creative design and enjoys spending his free time making music.

AP Lazer – 800-585-8617

SuperNova Int'l – 800-449-2481



AP LAZER
LEADING THE WAY



**SUPERNOVA
INTERNATIONAL**

Casket engravings have an average of \$450 in gross profit!

PERSONALIZED GRANITE MONUMENTS

While caskets are usually only seen for a brief period until they are placed in the ground, with monuments customers can admire your work for years. The same kind of personalization done on caskets can be added to several types of headstones and traditional burial monuments! AP Lazer was born in the monument industry; therefore, we have many years of experience laser engraving granite. AP Lazer's patented design was fine-tuned to fit the needs of heavy granite engraving. When laser engraving on granite, the surface of the polished stone is removed by the laser beam resulting in high resolution, high detail, and most of all, high-quality artwork. The best contrast will be achieved when engraving on black granite which produces a black and white grayscale photoengraving. A laser engraving on granite will last as long as the surface of the stone. Allow your customers a selection of personalization options, from style, and color to wording and images.

PERSONALIZED URNS AND CREMATION MEMORIALS

With cremation on the rise, it's more important than ever to create cremation-based revenue streams that can carry your business through the years to come. Families want to be able to bring memories to a place to be "close" to their loved one, just like those that opt for a traditional burial. Being able to deliver a piece that allows families to be "close" while having

their loved one cremated gives the customer the "best of both worlds." A laser engraving on an urn can add anywhere from \$50-\$200 to a cremation sale. There are also dozens of attractive memorials specifically designed for cremation. Columbariums, benches, and even traditional memorials are all rising in popularity. The best cremation memorials allow for some type of personalization, our favorite being high-resolution laser engravings! By providing a variety of practical and desired solutions for cremation and personalization, you can turn your cremation sales into a gold mine!

LASER ENGRAVED KEEPSAKES

Common household items such as: photo frames, slate & granite plaques, coasters, cutting board, tumblers, coffee mugs, wine glasses ... can all be engraved into a memory keepsake.

LASER ENGRAVED PET URNS AND MEMORIALS

People cherish their pets and consider them members of their family. Instead of kennels, pet owners opt for doggy day cares which provide the best socialization, playtime, and even scheduled naps and meals. You can now take your pet to a doggy day spa and even purchase designer clothing for them. All these trends are parts of why the pet product industry brought in \$51.0 billion in 2011 and more than \$109.6 billion in 2021, more than doubled in past decade. Average pet life is about 10 years, in the next 10 years we will see a great leap forward in pet death care. Therefore, pet funerals and memorialization products can be one of your growth goals. With the

multitude of memorial options available today, and because three out of five Americans own pets, it is important to capitalize on this shockingly untapped market to create a new revenue stream for your funeral home. A custom pet memorial can bring in anywhere from \$50 to \$1,000 in profit!

DIVERSIFY INTO NEW MARKETS

AP Lazer can do what other "boxed-up" laser machines cannot. A larger machine means more significant profit capabilities, and we promise to deliver that! Whether you want to diversify your business by adding products, services, new customers and markets to your company's offerings, a laser cutter will help achieve those goals. Can you think of any other piece of equipment that has that capability?

Make it unique, provide your customers with the ability to remember their loved ones in the places that mean the most to them like gardens or private locations. Personalization can show your customers that a memorial piece is not just a piece to store remains but a piece to allow their loved ones to visit, celebrate and visualize them.

AP Lazer's open-architecture laser machine is the perfect addition to any cemetery, funeral home, or memorial business looking for diversification. Give your death-care businesses the opportunity to unlock the limitless profit potential, while providing their customers with highly emotional, personalized keepsakes, urns, caskets, granite monuments and so much more, all through your business. With the purchase of an AP Lazer you will receive discounts on all SuperNova International granite products and will be receiving all materials at a wholesale price. AP Lazer's sister company, SuperNova International, is especially excited to offer nearly 30 years of experience in the monument industry. Ready to take advantage of all that an AP Lazer has to offer?

1. Nidhi Arora. Daniel Ensslen. Lars Fiedler. Wei Wei Liu. Kelsey Robinson. Eli Stein, and Gustavo Schüler. The value of getting personalization right—or wrong—is multiplying. November 12, 2021. McKinsey & Company. <https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/the-value-of-getting-personalization-right-or-wrong-is-multiplying>



AP Lazer/SuperNova team. (Photo courtesy of AP Lazer/SuperNova)

INCREASE YOUR REVENUE

With the Perfect Pair



Give your Business a Competitive Advantage

Create Memorials & Keepsakes IN-HOUSE with AP Lazer

Diversify Your Business

Grow and diversify with creative solutions that turn physical items into high-profit, emotionally satisfying products.

Take Total Control of Personalization

Cut out the middle-man, save money in the long run and monitor quality control in-house with a laser machine.

Get Blank, IN-STOCK Granite with SuperNova

Top Quality Products

Make our warehouse yours with a vast selection of in-stock memorial products as unique as your customer.

Our Set-In-Stone Promise to You

We stand behind our products, and you, with a 150% perpetual warranty and a 60 day money back guarantee.

Celebrate Life & Engrave Memories

Visit us at aplazer.com
or call **800-585-8617**

Mention **APLAZERFUNERAL** to Receive

» 10% Off «

Your AP Lazer Machine
AND SuperNova Granite for 3 Full Years