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MORE THAN ACCOUNTANTS

BUILD A WINNING TEAM

To build a business and steer it towards success, you need a strong team behind you. Here are the steps to building a good management team in your business:

1. **Assess where you are today** - Before you can plan where you want to go with your team, you need to work out where you currently are. Make a realistic assessment of your team - what kind of staff do you currently have?. What are their strengths and weaknesses and the areas you need to build on?
2. **Failure to plan is a plan for failure** - Planning is essential for any business and if you want to build a winning team, you need to plan each step of the process – from where you are today to where you want to be in 3 or 4 years. For any team to succeed as a whole unit, you need a strategic plan in place. Pick and choose your team members and then get them together for a planning meeting and encourage all team members to contribute their ideas.
3. **Define Team Members' Roles** - It's imperative that you have a clear idea of your own role in the team - either as team leader, coordinator or motivator. Just as you should be clear about your role, your team members should be clear on their respective roles. Involve your team in this process.
4. **Identify Goals** - Team members who are aware that their performance will not go unnoticed feel motivated to go the extra mile. Therefore it is important to develop and implement a performance measurement and reward system to support your team's plans. This kind of system also helps you to map out the progress towards achievement of goals and targets.
5. **Don't Manage Your Team, Be Their Coach** - Your management team doesn't need to be micro managed. Instead you should aim to coach your team. Be their mentor and provide regular guidance and on the job training. By ensuring that your team are trained and updated on the latest trends, issues and challenges in the market, your business will achieve its goals

TIPS TO HELP YOU GET MORE CLIENTS

Business owners and managers, regardless of their industry, have one thing in common – they all want to win more clients. In today's challenging business environment, small and medium sized businesses need to work harder to develop strategies that win new business. Here are some tips to help you develop a winning strategy for your business.

Sell The Benefits, Not The Product - Customers buy from you because you give them a solution to a problem. For example, businesses buy new computers because they need to update and replace old, slow machines. The attractive solution to this problem – new computers at a fair price with some added benefit such as good backup and support services from the supplier. Regardless of the product or service that you offer, sell the benefits to your customers. Differentiate your firm and increase your chances of closing the sale by offering added benefits such as great service, a free add-on, etc.

Focus on the Numbers - There is no point in selling huge quantities of a product or service to your "biggest customer" if you are selling at a loss. You should focus your business development efforts on targeting new "high margin" customers and build your business into a more profitable entity. Equally, you should try to reduce the number of or even eradicate non-profitable customers from your business. You can do this by increasing the price of your products or services to a level where you make a healthy margin. If the customer stays with you then you have a positive result – they are now profitable. If they leave you for another supplier – no harm, since they were loss making for your business.

Build Relationships with your target market should be viewed as an investment. It requires time, effort and budget. In order to become a market leader your business needs to demonstrate its expertise. You can do this by writing articles for business magazines and newspapers, producing newsletters, public speaking at seminars and events or just by meeting potential clients face to face. Essentially, you are giving a little something away to potential customers for free. Over time, by continuously demonstrating expertise and giving away some free advice, potential clients are more likely to buy from you.

EFFECTIVE NETWORKING

Most business owners and managers invest considerable time and effort into the look and feel of their company's website. However, making a site that looks good is only half the battle – it also needs to have top quality content. Your website is like a shop window for your business – by all means dress it up, but make sure that you send the right message to your potential customers.

Inform your site visitors - Rather than trying to “hard sell” to each and every visitor to our website, create engaging content that illustrates your expertise or the breadth of your product range. Show customers how your products and services can be used – perhaps a case study on the home page. You want to inspire your site visitors so that they have a positive image of your business. Learn about your audience, study trends in your target market and create content that informs your site visitors about who you are, what you do and the benefits of your products.

Keep it up to date - When it comes to websites, content is king. Nothing creates a bad impression than out of date content. If you have ever visited a website and found the home page offering “Latest Product Range For 2008 Season”, you will immediately begin to wonder if the firm is still in business. Old content makes your firm look lazy. You should remove very old content and regularly update your website with news stories, announcements, blogs and special offers. Customers are also more likely to revisit your website if they know that it is regularly updated. They will visit again and again in order to read the latest news stories and so forth. An added benefit is that regularly updated content will contribute to your website's ranking on search engines – however that is a topic to be addressed on another day.

Language - Your website is designed to send a message to your customers. As such, you should send a clear message to your potential customers by using plain English. Avoid too many buzz words or acronyms, keep it simple. Remember that customers visit your website for a variety of reasons: to find out about your products and services, to find out more about the company or perhaps to research your industry. Each section of your website should have a clear message. The products / services pages should explain the benefits of your products or services and perhaps illustrate this with case studies, blogs and so forth. Equally, the “About Us” section of your website should explain what the business is, what it aims to do and who the key contacts are in the firm. If you want customers to subscribe to your newsletter or buy a product, make the message loud and clear and remember – keep it simple.

BENEFITS OF SERVICES OFFICES

Whether you are a business start-up or an expanding enterprise, serviced offices represent an attractive alternative to simply leasing or buying an office for your firm. Serviced offices offer everything from a basic office set up to add-ons including meeting rooms, phone answering services, typing services, mailboxes for postage, and so on. Most importantly, serviced offices are generally very presentable office environments that can make your firm look well established and professional.

Creating the right impression is important for any business. If you are meeting clients at your office, you will create a good impression if they are greeted by a modern building housing a smart office environment. For start-ups, the back office support such as telephone answering can create an impression of a larger, well established firm. This can be important for a small start-up firm trying to win its first few significant customers.

From a cost perspective, serviced offices generally offer good value. A serviced office tends to come complete with office furniture and a computer network – both of which are expensive to purchase yourself but are offered as part of a package in a serviced office. Equally, having back office support such as a receptionist to take phone calls and typists when you need them offer further cost savings for businesses – no need to hire full time staff.

As your business grows you can add to your serviced office package. If you need more office space you simply order it. Should you require a meeting room, you can book one in the serviced office as and when you require. For expanding businesses, serviced offices can be a good launch pad for new office locations. For example a firm based in London can lease a serviced office in Bristol quite cheaply. This can then be used as a launch pad for expanding the firm in the Bristol area. If it doesn't work out, the business simply ends the contract for the serviced office.

Please contact a member of our team if you would like to discuss any of the issues raised.

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