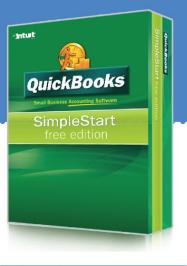
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written by small businesses, for small businesses

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12 Days Of Christmas



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The Ultimate Small Business Guide is an innovative collaboration of useful hints, tips and tricks written by real small business owners. Using the power of Social Media and reaching out to friends and followers, this guide has been created to help and inspire budding entrepreneurs and passionate small business owners to grow their business.

Each day, over the 12 business days of Christmas, we asked topical questions that are relevant to small businesses in the UK today. From social media to cold calling this guide explores some of the winning secrets from people with real experiences.

There is nothing small about a small business. What you do is crucial to the recovery of our economy: this guide is dedicated to you.

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What do you do to ensure exceptional customer service?

- 1. Put your customer first in all decisions you make
- 2. Avoid 'processes' getting in the way of common sense
- 3. Have 'people' people customer facing
- 4. Encourage your employees to build relationships
- 5. Do positively unexpected things for your customers
- 6. Avoid upsetting some customers for the few who abuse your goodwill
- 7. Let everyone on your team fix things for customers without reference to you
- 8. Be the customer in your business go and experience what they experience
- 9. Have fun with your customers

Always follow-through what you promise (as a minimum)

Business tip brought to you by...

Martin Haworth http://www.CoachTrainLearn.com | http://www.SuperSuccessfulManager.com | http://twitter.com/mphcoach

1. Organisational Integration

'Exceptional Customer Service' is an organisation wide concept. It involves everything the company does and says, from the promises made or implied in corporate and product literature and advertising to the professionalism reflected in the way the phone is answered. The way a potential customer is greeted on the phone or at reception can support or undo thousands of pounds worth of image promotion and sales activity.

2. Detail IS important

Bad spelling and grammar reflect a lackadaisical attitude to detail which will translate to a lack of confidence in the company's products and services. If you are not good at spelling and grammar get your copy checked by someone who is. Even quick and short email messages and posts need to be correct.

3. Customer Care

Customers want to feel that they are important...and so they should. They are spending their money on your products and services and you owe them respect for making that choice no matter how little or large their budgets are. Show that respect, and the fact that you care, by staying in touch on a regular basis. Even if there is no sale to be had call them and ask how business is going, how did the last product or service work, how can you improve your offering to them, how was their holiday...

Reputations and relationships are built on service. If you get it right good products and services become great. And remember that success is an ongoing achievement that needs 24/7 input.

Business tip brought to you by...

Charles Endacott Endacott Consulting Ltd | <u>http://twitter.com/b16gls</u>



1. Infuse the right mindset – exceptional customer service is delivered by people with the right attitude, focus, and ability to think on their feet. Processes and systems can be helpful, but ultimately only the person providing the service can fully assess how to address a customer situation. So the key to delivering quality customer service is to instil and encourage the right attitudes and approach within your customer service teams.

2. Understand your customers – quality service arises from knowing what the customer wants. So question the customer to understand their requirements, only then can you meet them and exceed their expectations.

3. Simple and reliable processes – make sure your approach, systems, and customer service channels are robust and operate simply and reliably. Unnecessary complexity is more likely to malfunction and hamper your efforts.

4. Maintain fluidity – customer situations change and new events happen that impact on delivering customer service. Maintain some fluidity in your customer management operations to ensure you are equipped to meet the needs of the changing customer environment.

5. Own up to mistakes and rectify them – if things go wrong, put them right quickly. If they cannot be rectified immediately, notify the customer, apologise, and tell them how you are rectifying the situation. You are more likely to retain the customer's business and goodwill if you take this approach rather than avoid the issue, or not take responsibility for addressing a problem.

6. Reward those who deliver quality customer service – recognise and reward the people and teams who deliver quality service. They will value this recognition and will be more likely to continue to provide this level of service – it's good for them, it's good for the customers, and it's good for your business.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>

Never make a promise then not deliver on it. Give people realistic Service Level Agreements (SLAs) and make sure you adhere to them. People buy from people and appreciate getting what they ask for.

Business tip brought to you by...

Ben Beverstock Xact Placements Limited | <u>www.xactplacements.co.uk</u> | <u>http://twitter.com/Bavers</u>

What do you do to ensure exceptional customer service? Care. Treat every customer with the same level of care and respect as you would your grandmother.

Business tip brought to you by...

Tom Minter CEO Socks for Happy People | <u>www.SocksForHappyPeople.com</u> | <u>http://twitter.com/TomMinter</u> | <u>http://twitter.com/Socks4HappyPPL</u>



For us, a great website is clear, concise and easy to navigate. It should be compliant with W3C web standards to ensure accessibility across browsers. People quickly get frustrated with hard to use websites, regardless of their visual appeal, particularly on more transactional sites that require more user interaction.

Business tip brought to you by... Jon Brydges Xact Placements Limited | <u>www.xactplacements.co.uk</u> | <u>http://twitter.com/Bavers</u>

1. Reliable and secure – a great website has to inspire confidence. From the website visitors point of view it needs to be accessible 24/7, perform consistently, and not compromise the user in any way. If the website has e-commerce functionality offering products for sale, it needs to ensure that secure financial transactions can take place and they are protected by recognised secure payment systems – e.g. as offered by Verisign, require carry credit authorisation as offered by Visa. From the site owner's perspective a reliable and secure website increases the chances of users and customers returning, and protects the credibility and reputation of the business and brand.

2. Built to meet customers' needs – a website should be easy for its intended audience and customers to use. It should use language they can read, and understand. It should be structured so it provides the value the user requires, and delivers in accordance with their expectations.

3. Simple navigation – simple navigation encourages the user to engage with the website, maintain interest, and return to the website. Overly complex navigation and badly signposted routes through a website disengage the user and lose customers.

4. Simple, concise language – time is of the essence, so conveying meaning succinctly in a manner that users easily understand is important to engaging and retaining your website visitor.

5. Can be located easily – finding the website easily relies on a simple URL; complex URLs can be forgotten or mistyped into the browser website address bar. Make sure your business URL appears on your corporate literature, stationery and emails – it represents a 24/7 window into your business and tells the world 'you are always open and ready to talk'. Invest some time and effort in letting the world know about your website so make sure your website is 'search engine friendly'. This often involves using a font that is easily recognised and picked up by the search engine 'crawlers' who capture details from your website, and helps list your website in the search engine pages. Different fonts reach different levels of recognition, so it's worth checking which font scores well when you decide to design your website. The stylish font you may have used on your business card or brochure, may not be search engine friendly, and equally may not be as legible on a website page – so this impacts on the consistency of your branding when moving between online and offline environments. Also invest in search engine optimisation, which makes your website easy to find when a web user is searching using a word or phrase. Registering key terms and phrases pertinent to your business and website will help drive your website listing to the prime spots on search engine pages.

6. Endorsed by third parties – it's useful to have your website endorsed by positive comments, and partner activity. Appearing on review websites can drive potential customers to your site. Equally appearing as a listing on third party websites, or participating in partner and affiliate marketing programmes builds exposure through these combined online vehicles and generates web traffic.

7. Accessible though all browsers - make sure that your website is built so it can function and provide

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full accessibility through differing browsers. Increasingly mobile phones are becoming a regular means for many web users to access content, communicate, and even make purchases. Equally don't forget the web users operating an older PC using older software; your website shouldn't be so cutting edge and 'application heavy' that older systems can't cope – failure to access your website will only send visitors elsewhere.

8. Is current and always delivers value – a website that has out-of-date content or is unable to deliver any new value when a visitor returns will soon find that it loses web traffic.

9. Has consistent traffic – a great website keeps people coming back for more, and maintains a steady flow of visitors.

Catchy both visually and content wise. We've revamped our website this year from an original text based site to an image based site. Now our clients can see everything we offer and the prices are clear. If they enquire it's for a very good reason, to book! Don't be sucked in by the SEO (Search Engine Optimisation) guys, there are loads out there ready to take your hard earned cash. A good web developer will know how to optimise your site without using an SEO agent but remember it doesn't happen overnight. We don't use Google Adwords.

Business tip brought to you by...

Samuel Cise THE SOURCE LUXURY GROUP | <u>www.sourceluxury.com</u> | <u>http://twitter.com/SamuelCise</u>

Optimise your website

If you have a website, it is essential that it is maintained and is mined for information. Where are your customers coming from? What is the conversion level for visitors? These questions are easily answered using free tools such as Google Analytics, which can help you understand more about your customers. Armed with this knowledge you can then tailor your website for the audience you attract and help achieve the objectives that the website was designed for.

Business tip brought to you by...

Alan Gleeson Palo Alto Software Ltd | <u>www.paloalto.co.uk</u> | <u>http://twitter.com/AlanGleeson</u>

Intuitive navigation and a very clear call to action on each page.

Business tip brought to you by... Tom Minter CEO Socks for Happy People | www.SocksForHappyPeople.com | http://twitter.com/TomMinter | http://twitter.com/Socks4HappyPPL



I get asked a lot, how can I increase my chances of being successful on Twitter? So I thought that I would write down what I consider to be the four most important things you can do on Twitter, which when done properly, will give you the greatest chances of success.

What do I mean by success?

That in itself is an important question, as to each person, success can mean different things. So before you start on Twitter, I would suggest that you think through exactly what success may look like for you, and how you are going to go about measuring it.

Success, may mean more sales, more website traffic, more sign ups to your newsletter, more people to collaborate with, more PR about you or your company... It may mean a combination of the above.

I have broken down the four things to do to achieve success:

1. Commitment – this means adding a good photo, perhaps adding a bespoke background, adding your website URL, and writing an interesting bio. Try and differentiate yourself from so many others in the same line of work as you, and make sure that the bio contains keywords, so that others can find you.

2. Consistency – this means showing up each day, and tweeting. Whatever time is available, it is far more important to do a small amount each day, than doing loads 1 day, and then nothing for a week or so.

3. Be Interesting – this means what you are tweeting about. Try and tweet three types of messages. Social chit chat, the sharing of: resources, links, tools, info, ideas, opinions, use of photos, being humorous, and adding value and the tweets that answer peeps' questions, which demonstrates your knowledge, which in time will build your brand and credibility ... aim for a nice balance.. too many of one category is not recommended...

4. Be interested – this means engaging with others. Adding value, answering questions, joining conversations. Find conversation to enter into via <u>http://search.twitter.com</u> and then engage with those people where you can help, or have the ability to answer their issues. This is not about selling things... It may well be that many of the answers are on your website / blogsite.

In my opinion, if you join Twitter, and then use it as I have outlined, you will stand the greatest chances of success. Please feel free to contact me for any more info or advice.

Business tip brought to you by...

Mark Shaw Twitter expert | <u>http://www.markshaw.biz</u> | <u>http://twitter.com/markshaw</u>

Get your business and web address on as many directories as possible directing traffic to your website, this is called inbound linking and is more important than the content of the site in some ways.

Also keep a close eye on your visitor traffic using Google Analytics or similar and make regular assessments of where the traffic is coming from, make the strong traffic routes stronger and improve the weaker areas.

Business tip brought to you by...

Samuel Cise THE SOURCE LUXURY GROUP | <u>www.sourceluxury.com</u> | <u>http://twitter.com/SamuelCise</u>



What are your online best practices?

1. Put the customer first – put yourself in the customer's shoes, and take the customer perspective. Consider what the customer sees in their 'real world' situation, what they're exposed to, and how they see your company and your product/service in relation to your competitors', and those who operate in the same environment. Remember you're not the only one vying for their attention, however special you think you are. Only then can you create something that stands out, cuts through, and offers value, and is deemed both attractive and competitive by the customer. Failing to do this means you fall at the first hurdle.

2. Be concise – keep it simple and easy to understand. If customers or visitors to your website become confused, bored, or disengaged they'll give up and go elsewhere.

3. Don't overdo it or go for 'overkill' – bear in mind the maxim 'just because you can, doesn't mean you should'. This particularly relates to email campaigns. Bombardment irritates people and it just becomes 'spam', even if you don't think it is. Exercise restraint, and try and instigate/deliver a quality conversation or 'value exchange', it's far more profitable and more likely to yield a better return.

How do you engage your target audience?

1. Call your customer by their name – if you can, making it personal and demonstrating an understanding of customers' requirements builds resonance and recognition. Nothing worse than your approach raising the question in the mind of your target person/audience "so what's that got to do with me?"

2. Invest in research – try some online (or offline) customer insight gathering. It may even be capturing their feedback through Twitter conversations, comments on your eBay webpage, or through a review on a review website. And of course, try posting a questionnaire on your website asking website visitors and customers to complete it. And if you have the budget, brief a research agency to undertake customer research including usability of your website – the findings can show up things you never even thought of! This will help you develop your website so it maximises its impact.

3. Introduce 'variables' into the mix – how many times do you receive a e-newsletter containing the 'same old stuff'. You read the first 1 or 2 then the rest just get deleted with the other repeat emails, or diverted to the spam folder. An occasional 'curved ball' is good – it maybe a special offer, or a one-off initiative, or something not usually covered in other communications. Your branding provides the 'consistency' element, so think about some unique or standalone offerings that don't normally fit into the template of 'The Top 10 selling X products' or the '10% off this month listing'. It may mean asking your customers to do something other than buy something from you – maybe participate in an event, come up with an idea, sponsor you, enter a joint initiative. Try thinking laterally and make the relationship a three dimensional one, like you have with your friends or work colleagues....you don't always talk about work to your work colleagues, or engage with them in one way...so mix it up a bit, make the relationship 'feel real'.

What is your approach to winning online?

1. Credibility – spend time on your branding, which involves not only the visual elements, but the architecture and functionality of the website – i.e. how it delivers value and benefits . It needs to demonstrate the values your business purports to have and deliver a customer experience that reinforces you brand proposition. In non-marketing speak, that means if your company stands for something, embraces certain values, and operates in a certain way then make sure that is reinforced by how your website works and delivers to the user. Customers and visitors should go away from your website having extracted some value, maybe even bought something, and felt that their experience reflected what your

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business or organisation is aiming to achieve in its delivery to customers. This demonstrates that you are 'walking the walk' - if you do this, you win people's trust which is key!

2. Security – invest in proper security, be it collecting data, processing orders, making financial transactions. Customers need to feel secure in their dealings with you. If they feel confident that you take security seriously and demonstrate it using industry leading measures and partners (e.g. Verisign, Visa authorisation etc) they will be reassured, are likely to return, 'repeat purchase', and exchange value.

3. Be Fluid – the beauty of 'online' is that enables your business to respond to a market that's in a constant state of flux. It's not constrained by chains of retail stores or large corporately controlled supply chains and channels. So constantly monitor the market and evolve your online offering to the changing market and customer opportunities.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>

Treat every online customer as though they have just walked through your door and you are talking face to face.

As a mainly offline business the thing I notice when I use online services is that there is a lack of real customer interface. Every customer is an individual and you should treat them that way. If they contact you online, don't just send an automated response, take the time to tailor your response to them, it makes a difference (or at least it does to me). Thinking about social networks if someone follows you, don't just send a message saying "thank you for following me", use it as a chance to send a tailored response based on their profile and previous tweats. Marketing never stops, don't get lazy.

Business tip brought to you by...

Sean Stevens Credit-Manager.Net Ltd | http://www.credit-manager.net | http://twitter.com/CreditManDotNet_

All the big success (and some of the big failure!) stories about online ventures are about people who tried to innovate - who ran with a new idea and lead the pack, at least for a little while.

In our role as software developers, we talk to a lot of clients/prospects who want to create "the next massive online auction site" or an "amazing cool new idea for a social network" - it isn't that these are bad ideas, it's just that they've been done so well that it's not worth trying to compete unless you have a killer USP.

Innovation doesn't have to mean a dramatic change from the norm or a completely alien way of doing things - Twitter itself is considered highly innovative and it's only a spin on Blogging/Instant Messaging/Texting - all things which have existed for ages.

Grounding this a little more for all businesses in general, to "win" online (ultimate goal for most businesses > increase profits) you need to provide a unique edge to your service(s) or product(s). Use the medium to its most and extract that maximum benefit for your business and for your customers - the specifics will vary from business to business, but simply copying the competition or shoving some information on a page isn't going to cut the mustard!

Business tip brought to you by...

Matt Chatterley Mattched IT Ltd | http://www.mattchedit.com | http://twitter.com/mattchedit



Many people naively believe that simply having a website will bring them business, when in reality they should treat a website like taking on high street shop premises.

Would you expect to have a successful high street shop if it looked a mess? No, so don't think you can build a website yourself if you really can't. This is the most common mistake I see so many people make when trying to save money during their business start-up stage. If you wouldn't spend your hard earned cash on a website that looks shoddy then don't expect your clients to, you should be prepared to invest as much money in your website development by a professional firm that is in direct proportion to how much money you expect your website to generate for you. It must look professional, have secure payment options, have correct and accurate content, and be finished! Finally with regards the website, don't hide behind your website but have easily accessible contact information including an email address and a phone number. Some people may be happy to order online, but just want to phone the company first to reassure themselves that there is a legitimate company behind it. Alternatively, they may not feel comfortable ordering online so prefer to pay over the phone.

When it comes to marketing your website there is no hard and fast route to success, instead you have to use a combination of all methods.

- Embrace new social media techniques such as Twitter and others as they appear. However do not forget the old faithful methods such as LinkedIn, Business Forums, Facebook and depending on your market sites such as MySpace and Bebo. If done right that is networking, not wasted chatter.
- Invest in search engine optimisation, but do not rely on it. It is great when your website reaches the top of the likes of Google search results but it is a very volatile place to be. If your business sales rely solely on your search engine rankings and Google change their results you're out of business overnight! Always consider any business you get from natural search engine results as a bonus, not a reliable and sustainable sales channel.
- Invest carefully in Pay Per Click, or Pay For Results advertising as it is now known. This is where you
 effectively pay the search engines to show your website at the top of the search results, the more you
 pay the higher you show. This can get extremely expensive if not carefully monitored, and it is often
 good value for money to pay a professional firm to monitor this for you. A great benefit with this method
 of advertising is that it is extremely easy to accurately monitor your return on investment and fine tune
 your campaigns within minutes to get the best results.
 Pay Per Click (PPC) isn't just for the search engines, a well run campaign for a Business-to-Consumer

website can get fantastic results from advertising on websites such as Facebook.

- Finally give good consideration to partnerships and newswires, where other online business share a
 common clientele as you. Perhaps feature each other's business in your e-newsletters (yes you should
 also run a regular newsletter to your clients). Also look for information websites and portals that have
 lots of visitor that would also be good for your business; it may be worthwhile you paying to advertise on
 their website or to be featured in their newsletter.
- Get some credibility for your website, such as awards and seals of approval. Look at services such as SafeBuy, HackSafe and others that can re-assure your website visitors that you take the security of their information seriously, and just as importantly your business subscribes to ethical codes of conduct and has clearly procedures for resolving any issues that arise.

This is all standard practice for a Bricks and Mortar business, yet just because it's an online business many people seem to assume the same rules do not apply. They do!

Business tip brought to you by...

Richard Osborne The Quick Group of Companies Ltd | <u>www.quickformations.com</u> | <u>http://twitter.com/RichardOsborne</u>



Winning by communicating online is very similar to winning by using more traditional forms of communication.

Listen to what people are talking about. Engage in relevant conversations. Add value to these conversations and the people you are speaking with.

The more helpful you are, the more truthful you are and the more you allow your own personality to shine through, the more likely your credibility will gain and others will recommend you and your expertise.

Business tip brought to you by...

Rob Pickstone Business Link | <u>www.businesslink.gov.uk/southwest</u> | <u>http://twitter.com/robertpickstone</u>

Our approach to winning online is to advertise, advertise, advertise. Networking is great but it takes up too much time for us. Being new to Social Media, we are keen to follow the winners, be honest, transparent and add value by making informative and engaging blog posts for customers.

Business tip brought to you by...

Douglas Wallace Digital Stationery | <u>http://www.digital-stationery.co.uk</u> | <u>http://twitter.com/DigitalStationery</u>

- 1. Focus on offering value first and selling second.
- 2. Become a trusted destination for advice and support and people will want to buy from you.
- 3. Simple, easy navigation is more important than flashy design or show pony gadgets.
- 4. Ask people what they want; don't assume you know
- 5. KISS: Keep it simple stupid!

Business tip brought to you by...

Matt Thomas Smarta | <u>www.smarta.com</u> | <u>http://twitter.com/smartamatt</u>

My secret to winning online is social networking. Build a relationship with people in the online networks, don't just jump right in and sell. Take your time, develop the relationship, earn the respect of your online colleagues and take time to answer questions and to give advice, tell them about you as a person, people buy from people at the end of the day, support each other and you will find you start winning naturally.

Business tip brought to you by...

Helen Stothard HLS Business Solutions | <u>http://www.hlsbs.co.uk</u> | <u>http://twitter.com/hlsbs</u>_____



To sell more, sell less. Think about it, no one likes being sold to. Do you?

Remember people buy from people before they buy products, so the key is selling yourself before your products or services. Unless the buyer likes the seller it's going nowhere. It's all about likeability.

MEET, LIKE, KNOW, & TRUST four little words that have a BIG impact when approaching a sell.

Create the conditions where people buy from you as opposed to you selling the biz world is changing the days of batting down objections is a relic of the 80's; of course you have to.

But combative sales process is finished, think about the iPhone, when was the last time you went in to a retailer and said "Excuse me young man, can you tell me the benefits and features of an iPhone?"

Here's how it goes now Hello buddy, can I have an iPhone. Sure £299.99 please. Beep! Bagged.

Never.. because the sell has been done upfront with clever marketing and the sheer amount of positive conversations and feedback you will hear about them.

Create desire and products sell themselves. You never become the market leader, by copying the market leader.

Be different, be liked, known & trusted otherwise it'll come down solely to price.

Business tip brought to you by...

Brad Burton 4Networking Ltd and the Author of 'Get Off Your Arse' | <u>www.4networking.biz</u> | <u>www.getoffyourarse.biz</u> | <u>www.bradburton.biz</u> | <u>http://twitter.com/BradBurton</u>

The simple reason we don't cold call, is that we hate having it done to us (how can we be enthusiastic with something we hate!), so the best way of marketing is to delight each and every customer! Their word of mouth is cheaper and more powerful than any advertising you or I can do!

Business tip brought to you by...

Keiron Skillett BetterWebSpace | http://www.betterwebspace.com | http://twitter.com/BetterWebSpace

Cold calling is fun, it works. Approach them as if you're a friend of who you speak to. You'd be amazed at the results - This is a method which has been adopted by me and my Recruitment team since we began.

Every time we make a call we used to feel nervous or worried at the thought of speaking to the HR person, with confidence and just a general mindset that you are their best friend. You will naturally feel the power and positivity flow from your tongue as you proceed with your pitch. And I can almost guarantee by making cold calls with such a positive attitude will increase your sales.

Also I said there is no such thing as a cold call in B2B - I believe this because when one business calls another business (B2B) they are doing so with a service or a product to sell! Now, not all service and products are needed by all businesses but most are! So for that reason in Business there is no such thing



as a true cold call! You are very unlikely to be calling them to offer something nobody has ever heard of before, as if you was that would be an Invention and you would not call up random companies for an invention.

In summary when calling a business for the first time, I adopt 3 tools:-

- 1. Positive mindset (imagine you're their best friend)
- 2. Plan what you want to achieve on the call. And most important
- 3) Close the call with an agreement for a follow up!

Business tip brought to you by...

Kevin Wright Time easy recruitment | <u>www.timeeazy.com</u> | <u>http://twitter.com/KevWr8</u>

1. Storytelling

People who like each other trade stories. All great sales people use storytelling to develop relationships, generate interest and overcome objections. Asking prospects their story how they got started in business, how they came to be employed in their job etc is a great way to break the ice and develop rapport. It makes the sales meeting go so much more smoothly. Telling stories about your typical customers' problems is a good way of teasing out potential leads and selling at an emotional level.

2. Mind reading

Mind reading is an advanced form of empathy. You need to be able to relate to your prospects and pre-empt their problems, objections and motivations. You can be so much more persuasive when you understand how your prospects are thinking. Asking them is very useful but then use the information to understand the deeper issues by seeing the world through their eyes.

3. Start small & Grow

The bigger the potential sale, the more likely the competition is fierce. If you are not already known by the client then you are at a competitive disadvantage. For small sales the prospect is unlikely to shop around. Win the sale and then develop the relationship so that you are able to cross-sell and up-sell and achieve bigger sales with reduced competition.

4. Arrive pre-sold

Relationships and trust play a key part in sales of larger amounts. People do business with people they know, like, and trust. Relationships and trust take time to develop and grow. That is why the closure rates are always much lower from cold calling than from referrals. You can greatly accelerate this process by being introduced to prospects by someone they already know, like, and trust. Use your network to get introduced to potential alliances and potential referrers who will advocate you to your target audience. Also use PR and Social Media so that your target audience are aware of you and your expertise. Social networking is a good way of being pre-sold through the use of testimonials and recommendations.

5. Productise

Services are intangible and often prospects are not sure why they need them. Turn them into packages that solve specific problems and they become so much easier to sell. Give each package a name, a price, a list of contents etc. Even if you end up tailoring a package to the prospects specific requirements, packages will make it generate the conversation in the first place.

Business tip brought to you by...

Richard White Pro Excellence | The Accidental Salesman | Improve bottomline: <u>www.pro-excellence.com</u> Sales tip: <u>www.theaccidentalsalesman.com</u> | <u>http://twitter.com/Richard_White</u>



Reflect your customers' needs, desires and become a true reflection of what they want while maintaining a high level of integrity for your product and/or service.

Business tip brought to you by...

Douglas Wallace Digital Stationery | <u>http://www.digital-stationery.co.uk</u> | <u>http://twitter.com/DigitalStationery</u>

Our best technique is honesty. Sometimes, especially when you are just starting out, you might feel that being "too" honest with prospects means that you fail to convert them into clients - this is rarely the case, although it can seem that way at times.

By being honest from the word 'go', you start to build a relationship based on trust with your new client even if they go elsewhere, you can rest assured that if their experience is bad, they'll come back to you to ask for help.

Trust, like respect, is both valuable - and can only be earned - so be open and honest.

Business tip brought to you by... Matt Chatterley Mattched IT Ltd | http://www.mattchedit.com | http://twitter.com/mattchedit

Increase you average sales value

Are your sales channels really working the best for you? Are you missing any opportunities to increase you average order value? We simply changed the way we answered a few common questions on the phone, and a morning of telephone training for some of our support staff almost doubled our average order value.

The most important item we factored into this change was how we answered the most common question "How much?", our non-sales staff who took these calls always answered with our cheapest price option and that is what the customer would end up ordering. By changing the answer to this question to being our middle-of-the-road price option gave instant results. If I had to pick a single change we put in place during this recession to that makes the biggest difference to our sales it would have been this.

Business tip brought to you by...

Richard Osborne The Quick Group of Companies Ltd | <u>www.quickformations.com | http://twitter.com/RichardOsborne</u>

What are your best sales techniques? Do not sell. Educate.

Business tip brought to you by...

Tom Minter CEO Socks for Happy People | <u>www.SocksForHappyPeople.com</u> | <u>http://twitter.com/TomMinter</u>



How hard can it be? After all, I manage my personal finances and they seem to run fine. Ok the business accounts d have to take into account VAT budgeting, and then there is the credit control which tends to mess up the cash flow a little bit. Oh yes, there is the PAYE and NI contribution to manage, and the suppliers need to be paid on time. Ah that Corporation TAX seems to catch me out occasionally, and really does mess with that old word cash flow again. Oops I've fallen behind with the debtors again, need to get back on to that debt collecting. Now I have people chasing me for payment, and then the wages need doing again, has it been a month already! Oh damn, I have this big pile of invoices that need raising otherwise I'll never get paid for that work I did two months ago!

I've been there, up until the early hours of the morning tapping numbers into Sage Instant Accounts trying to keep my accounts up to date, and then getting shocked and horrified when I don't have enough money in the bank to pay the VAT bill. I mistakenly thought that if money was in the bank it was available to spend.. it wasn't!

What this horrible experience taught me is that I am useless at managing my company finances whilst also trying to run my business and sell my wares. It is much more cost effective to employ the services of a good quality bookkeeper who can provide you with up to date management accounts, at least on a monthly basis. Ideally this person would also do your credit control for you, ensuring your customers pay you on time.

It is also important to be an honourable business and pay your suppliers within the agreed timescales, just the same as you would like to be paid yourself. This also needs someone to keep on top of your supplier invoices, knowing when they fall due. Cash flow forecasts are important to ensure you have money in the account to pay long term debtors when they become due, including tax bills. If you do not understand management accounts then work with your bookkeeper or accountant to learn how to understand them, quite simply the finances of your business are its life blood.

How do I manage my company finances? I pay someone else who's much better than me at doing this sort of thing to do it for me!

Business tip brought to you by...

Richard Osborne The Quick Group of Companies Ltd | <u>www.quickformations.com</u> | <u>http://twitter.com/RichardOsborne</u>

We manage our finances with QuickBooks, we've developed our own import system that interrogates both our billing systems and payment providers to provide import files in IIF format for QuickBooks.

Business tip brought to you by...

Keiron Skillett BetterWebSpace | <u>http://www.betterwebspace.com</u> | <u>http://twitter.com/BetterWebSpace</u>

1. Have an accounting infrastructure from Day 1 – embracing a discipline of managing your finances properly is essential for maintaining the health of the business and your own wellbeing. A rigorous approach to managing your finances using accepted basic financial management techniques will equip you to confidently and efficiently engage with the relevant interested parties such as your bank, your accountants, investors, suppliers, and HM Customs & Excise. Make sure you have at least a cash book where you monitor expenditure and sales, and if you feel confident, operate a profit and loss account and balance sheet. These can be managed using a basic spreadsheet, or one of the off-the-shelf accounting software packages.

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2. Set a budget – identify your costs, your income, and establish what you can afford to run your business. Break this down over the year to support your whole business activity, and calculate the budget to ensure you generate a profit by the end of the business trading year.

3. Ask advice – unless you're a trained accountant you may not know all the obligations you need to fulfil when operating a business. Depending on the status and type of your business, there are different criteria you need to meet, e.g. a UK registered Limited company needs to present an annual set of accounts to Companies House. These need to be prepared and/or audited by a firm of recognised chartered accountants. Equally, there is a whole host of specialists who can provide insight and guidance on many financial aspects, be it securing investment or meeting your tax obligations. The UK government Tax Office, HM Customs & Revenue are also a good source of advice regarding the various tax payments a business needs to make.

4. Make the Tax Office a 'friend' – do not try and avoid paying taxes or 'buck the system' eventually you will be caught and have to pay. And any transgressions can carry fines or even imprisonment in extreme cases. So get the HMRC onboard, and manage the relationship proactively and professionally, it saves a lot of unnecessary stress and heartache. Many leading successful business people such as multimillionaire publisher Felix Dennis, recognise and advised this approach.

5. Recruit financial expertise as soon as you can afford it – as a business owner you are required to fulfil many functions, and financial management is just one. Given its importance and the demands of fulfilling your financial and tax obligations, it's worth getting a financially trained person managing your financial activities as early as possible. You can then focus your energies on driving the business forward. You may not require a full-time employee, however there are many options you can consider include a local book keeper, an accountant, or a freelance finance manager who you could employ for 1 day a week.

6. Review your costs and income regularly – make the money in the business works as hard as it can for you. Think about the return-on-investment an expenditure is giving you, and be prepared to revise your costs and reallocate budget if a particular expenditure isn't generating any value for the business.

7. Keep private and business finances separate – Have a separate bank account dedicated solely to the business. Make sure any transfer of monies between yourself and the business is well documented in the business accounts, is appropriate, justified, and legal otherwise this can create serious repercussions when assessing your tax liabilities and legal responsibilities.

8. Money has to work for you - and not the other way round! It is a resource that you can control, and need to deploy cleverly to create business success.

9.'Philosophy of money' - Remember that within your business money is finite, and outside your business it is infinite. Money is often referred to as a river or an ocean in some philosophical treatises, it's fluid and keeps moving and should be allowed to do so. So it's like harnessing the sea, set up you business so when the tide flows in you benefit, and when it flows out you're not left 'high and dry'.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>



Put the right information on your invoice - then you might give yourself half a chance of getting paid on time

(see http://www.nowletsgetstarted.co.uk/information_that_needs_to_be_on_an_invoice.aspx)

A business invoice doesn't have to be specially designed or overly complex however it will create a more professional impression if it at least resembles any other documents you use. Keep to the same logo or at least the same colours as your other business related stationery.

The most crucial pieces of information your invoices must have are:

- it must state the word "invoice"
- a unique number for identification (it may help you reconcile your accounts if you include the date and a customer reference within the invoice number)
- your company name, address and contact information
- if you're a limited company you must also include your company registration number
- if you're a sole trader you must also include your own name if it's not included in the company name
- · the company name and address of the company you're invoicing
- · a clear description of what is being charged for
- an invoice date (the date you create or send the invoice)
- the supply date (the date the goods or service were provided)
- the amount(s) being charged
- if you're registered for VAT you must show your VAT registration number, the amount of VAT being charged, and the VAT rate that has been applied (usually 17.5%)
- the total amount owed

If you want to improve your chances of your invoices being paid on time, it's also a good idea to include:

- information on all the different payment methods you accept
- a due date which is the latest date the invoice should be paid

Don't be afraid to chase for payment on over-due invoices - it's your money and you're entitled to it. Consider invoice factoring or invoice discounting for another way to ensure quick payment of your business invoices.

What can you do if someone won't pay your invoice?

Unfortunately sometimes people just don't pay up. Here are some suggestions of what you could do in this situation:

- Check if there have been any staff changes, or if the company has moved to a different location
- Consider how likely you are to get your money. Is it a 'can't pay' or a 'won't pay' situation? If it's 'can't' there may be very little you can do.
- Send a formal letter by registered post to the company's head office or main trading address detailing the amount of money owed, what it's for and what steps you have already taken to get paid, and that your next step is to chase payment through the Government's Money Claim Online service. Sometimes this is enough to encourage people to pay.
- Look at the Money Claim Online website and consider whether to start legal proceedings to claim your money.

Business tip brought to you by...

Nikki Campbell-Gumb <u>NowLet'sGetStarted | www.nowletsgetstarted.co.uk</u>



Have a separate bank account for your business so that you can easily gauge your financial situation at a glance.

Keep a spreadsheet of money coming in, revenue expenditure and capital outlay. Update it every day or once a week and keep all your receipts.

Business tip brought to you by...

Laura Hillman

Social Media Consultant, Speaker and Trainer | <u>www.rockstargroup.co.uk</u> | <u>www.twitter.com/rockstar_group</u> | <u>www.twitter.com/laurachillman</u>



Close the door when someone else is in the house. This creates a barrier (physical, mental, and acoustic) between your work and distractions from outside. You can also use it like an office door. If it's closed, it can mean "leave me alone." Open or cracked could mean "I'm working, but I can be disturbed if you need me." Of course these ground rules need to be set with everyone in your house so they understand. When you need a break and leave the room or the house. This is obvious, but it's also hard to do. You get so engrossed in your work, you don't realize you need a break. So take your breaks and lunch time as usual, but leave the room or the house. Even going to check the mail can help you stretch your legs and give you fresh air.

Business tip brought to you by...

Neil Richard Library Dad Blog | http://librarydad.blogspot.com/ | http://twitter.com/librarydad

The biggest problem that anyone will face when working from home is discipline and distraction. I found it important to get up in the morning at a normal time, with alarm clock, get washed and dressed into shirt and trousers ensuring I travelled to work in the spare room in good time. Making sure that I was ready for work no later than 8:45am. This routine got me into the correct frame of mind to work, not that it lasted long. After a while I started to slip into the routine of falling into the desk at around 9:30am still in my dressing gown, eating my breakfast when I should be working. When this happened I very soon realised that my work routine was slipping and it was affecting my business. So I had to get back to setting my alarm and dressing for work; it really does help.

Another big, but rather awkward, problem is family and friends. Those who see you working from home so assume you are available to grab a drink, have a chat, help hang out the washing! They assume that because you are "not out at work" then you must be available for whatever they want, which simply is not true because actually you are out at work. You need to educate those around you what your working hours are and that you will be at work during those times, don't distract you unless it is urgent enough that they would normally call you if you were working for someone else. This did create a few discussions between my wife and I, but it helped having this understanding and it meant I was able to get on and work without distraction.

The final piece of advice from me with regards to working from home, without distraction, is if at all possible set a room aside in your house where you can lock yourself away from others to work. For my first business I used the spare room of our two-bed semi and it worked a treat, but with my second business we had our first child who had nabbed that room which meant I had to work in the kitchen/diner. This didn't work so well because with her friends visiting, cooking and housework needing doing, it meant I could only really work between 10am and 2pm when my wife would go out to toddler groups to give me time to work. This had a very negative effect on our business, and was extremely distracting. If you do not have a spare room in your house then look at options such as converting a garage or even garden shed. If at all possible you will need to be able to shut yourself away from all possible home distractions, not just family and pets but also items such as the TV and kitchen fridge!

Business tip brought to you by...

Richard Osborne

The Quick Group of Companies Ltd | ww.quickformations.com | http://twitter.com/RichardOsborne



- 1. Find a good place to settle down away from distractions
- 2. if you have young children Disney box sets are good and cbbeebies
- 3. keep to times of work to keep work separate from private time, otherwise it will take over your life.
- 4. keep going, let the novelty wear off, and you find your productive times and the not so productive.
- 5. Outsource what you can to minimise your day.
- 6. If you try to stay disciplined then you will not concentrate on your work and will be focused on trying to stay disciplined; a positive will turn into a negative.
- 7. Don't turn on tv at lunchtime it'll never go off.
- 8. Plan your week in order, plan your day so you achieve exactly what you need to, to continue the next day; this way you won't pick an easy job at the start of the week, keep everything in order to maintain progression.
- 9. If you want a day off mid week, either plan to work longer days to make up time or work Sat, Sun. but don't make it a regular thing.
- 10. Enjoy it you are a lucky person remember the traffic, trains, early mornings, buses, etc it's the only motivation your need.

Business tip brought to you by...

Colin Fraser Maximum Attitude Business Coaching | <u>www.maxattitude.co.uk</u> | <u>http://twitter.com/MAXIMATTITUDE</u>

1. Designated 'work space' – if you can, try and have an area a dedicated work 'area'. This maybe a spare room, or outbuilding. Keep it organised and design it to operate as a 'working environment'.

2. Set yourself a start and finish time – and stick to it. So make sure you're up promptly and breakfasted in time to start your day by a set time, and you have something to go to, or do after the end of your work day (e.g. a gym class, social engagement). This will focus the mind, and help ensure that you don't drag your days into the late evening. This wears down your motivation, upsets your sleep patterns, which makes you less productive. Those who work 24/7 are 'getting it wrong' and leading an unbalanced Life, however which way they choose to justify it.

3. Don't indulge – keep your eating and coffee breaks short and sweet. Keep it healthy, but don't be tempted to start cooking and eating big meals. Keep that for the social time and weekends – do the same if you were going out to work at another location, or working for an employer.

4. Avoid domestic chores – it's easy to see a domestic chore needs doing and get distracted. Just keep a list handy, note down the task and tackle it in non-work time, either in the evening or at the weekend.

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5. Clarify your 'working from home' situation with fellow dwellers – if you share your living space with a partner, family, children, flatmate etc, explain to them how you will work from home. Be clear when you are and are not available. If this is clear from the outset it reduces the chances of misunderstanding, rejection, or frustration by others when you are unable to give them your full attention. It also helps keep the peace, and minimizes the chances of arguments and upsets in the home. The separately designated 'work space' can help with this arrangement.

6. Have designated 'work stuff' – as well as the workspace, keep your files, correspondence, equipment separate from domestic stuff. It helps keep you work life and home life separate. And it also helps when having to account for expenditure, tax returns etc. If you can afford it have a different PC/laptop for work; this helps keep your work separate and the laptop is tax deductible. Equally, if you require a commercial vehicle, tools, or heavy duty equipment, keep these maintained and stored separately. These often require different types of insurance cover with different specifications regarding use, maintenance, storage, and how this type of equipment is secured.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>

Two tips for staying sane while working from home:

- Close the door when someone else is in the house.
- When you need a break, leave the room or the house.

Business tip brought to you by...

Neil Richard Library Dad Blog | http://librarydad.blogspot.com/ | http://twitter.com/librarydad_

I would say when working from home which I do a lot you need to keep focused and indeed sane. In my experience you can find yourself getting the feeling of social seclusion, which can lead to depression and oppression to your clients making you feel de-motivated, and the most scary of all, making you believe your business is not a business and not worthwhile.

You have to do the usual, ensure you have a spare room or a separate space where your work is conducted, set your alarm every morning for the correct time as if you were commuting (use the nonexistent commuting time for a shower and a good breakfast).

Ensure you are sat at your desk in your home by 08:45am on the dot. And commence your working day from there.

Now, sometimes there are quite times when working in business anyway - period! So when working from home it is easy to pop into the living area, put on a DVD etc., do this and do that! Well Stop! Spend this time of quietness in simply researching your business more, speaking to like-minded business folk from social media sites. (Twitter is an excellent source for business start ups and can keep you on track).

Basically in a nutshell, plan the day, plan each hour of every day and ensure you execute these tasks? Easier said than done? Yes it is, but if you don't, you will end up regretting it and not being successful.

Business tip brought to you by...

Kevin Wright Time easy recruitment | <u>www.timeeazy.com</u> | <u>http://twitter.com/KevWr8</u>



Implement a good working structure so you can be creative and confidently deviate from it knowing you have a strong foundation to rein you in and keep you business focused.

Business tip brought to you by...

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What is the most effective way to manage and recruit staff?

Recruitment and retention are key issues facing employers. As an employer you want talented employees who are skilled at the job in hand and fit your culture. Hiring the right employee is a challenging process. Hiring the wrong employee is expensive, costly to your work environment, and time consuming. Hiring the right employee, on the other hand, pays you back in employee productivity, a successful employment relationship, and a positive impact on your total work environment. Using a Recruitment Consultancy, chosen very carefully, can help recruit these staff for you. Low cost placement fees along with 100% guarantees, and having a 'talent pool' of candidates for your company, all of which will have been skill tested and thoroughly interviewed to ensure a culture fit , will ensure a seamless recruitment process. A Recruitment Consultancy which is focused on your business, and has a thorough understanding of needs is definitely the way forward.

Business tip brought to you by...

Suzanne Southall iRecruit Partners Ltd | <u>ww.irecruitpartners.com</u> | <u>http://twitter.com/irecruitpartner</u>

Manage

- 1. Build friendly relationships with all your people
- 2. Listen more than you speak
- 3. Be precise with expectations
- 4. Delegate tasks you don't need to do to people who will grow
- 5. Give and accept feedback regularly, 'what's good' first and 'try differently' second
- 6. Do the minimum activities that others can do
- 7. Let your people come up with the 'how', to meet the 'what' of the outcome you expect
- 8. Be completely trusted by your employees in all you do
- 9. Keep your promises
- 10. Get your hands dirty sometimes to show you understand when the pressure is on

Recruit

- 1. Always take the time to get the right person
- 2. Recruit to a spec. not just someone who feels right
- 3. Check whether the person you are replacing could be improved rather than look for a similar replacement
- 4. Recruit people who will challenge you
- 5. Recruit for potential and enthusiasm
- 6. Start early, rather than leave it too late
- 7. Retain your good people by great management
- 8. Make your culture appealing, so that you are attractive already
- 9. Test capabilities by ensuring they answer with 'l' activities
- 10. Communicate to everyone who ever applies for a job with you professionally, even if there is no job at this time

Business tip brought to you by...

Martin Haworth

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What is the most effective way to manage and recruit staff?

The best advice I can give would be to go to a good independent agent. Recruiting the right person is difficult and time consuming. Depending on the level of candidate required you should be able to get a good agent to work for between 12% and 20%. They should do all the adverts, CV sifting, first interview and short listing. It will then be down to you to make the final selection. Make sure you have a HR policy in place and a contract of employment clearly laying out all the terms and condition, including a probationary period and performance review.

Other elements include:

- · Psychometric testing -reasonable economical but cannot be used as the only method
- Presentations on a subject of your choice
- Don't forget to take up all references-absolute must!!!!!!!!!!!!
- If access to finance-credit check and make sure you have systems in place to prevent fraud.
- Make sure you have at least two interviews and get a second opinion

All of the above is time consuming but if you get it wrong it could ruin your business.

Business tip brought to you by...

Neil Capstick Executive Compass Business Consultants | <u>www.executivecompass.co.uk</u> | <u>http://twitter.com/executivcompass</u>

Recruiting staff is something that many small businesses don't do frequently. If a member of staff leaves and simply has to be replaced, often the pressure is on to get a new person in before the employee leaves to allow at least some handover time.

This can be a painful time for an employer, especially when the day-to-day running of the company still has to be done, and making a mistake in getting the wrong person is much more expensive than you may think. The traditional route of placing an ad in your local paper may still work for some businesses and a small ad is going to set you back around £400. Add to that the cost of sifting through the many applications you will probably get, and contacting everyone to arrange interviews, running the interviews and getting your shortlist. This DIY recruitment exercise is probably the most expensive route you could take.

By using a professional recruitment firm you can side step the recruitment process with one meeting to identify the person you are looking for, and letting them do the hunting. They know where to look, they know how to spot the right people and many are offering a fixed rate (one I know of has a £650 rate for most positions) with a success guarantee. All you have to do is interview the shortlist and make the final choice.

Business tip brought to you by...

Andy Smith Runtime UK Ltd | <u>http://www.runtimeuk.com</u> | <u>http://twitter.com/andyjsmith</u>

1. Set an example – key to managing a team involves winning respect and having credibility. So this means demonstrate your own professional skills, applying your experience, and sharing the insights you possess. This helps build confidence in the team, peers, and senior management, all of whom will begin to value you and invest in you.



2. Take people with you – treat your team members well, make an effort to understand 'what makes them tick', encourage their input, and value their contribution. This will help win them over and encourage them to 'go the extra mile'. It will of course motivate the team to achieve its goals, and will maximize the productivity of the team as a whole.

3. Make decisions – being decisive is a key motivator for teams and the individual. Avoiding issues or procrastinating is seen to be a sign of weakness and can slow down progress. Lack of decision-making, or uninformed decision-making is often cited as one of the main frustrations for many employees.

4. Be focused, clear, and communicate – teams want to know 'what to do', 'when to do it', and 'why they are doing it'. Take time to clearly articulate all these aspects address the issues the team have, give them direction, and motivate them to act together. Avoiding regular and clear communication with your staff only fuels unnecessary concerns, confusion, and is de-motivating. It only distances you (the manager) and compromises the team's productivity.

5. Finding the right people – be clear on the type of skills and expertise you require. Write a brief and job specification, and engage a second person to assist you either reviewing CVs or in the interviewing process – this might be a recruitment specialist or a professional peer who can provide some sound advice and an objective perspective. A second opinion will help you get a balanced view of a candidate, and increases the chances of appointing the right person.

6. Design a team that's fit-for-purpose – make sure that your team is comprises of people who bring complementary skills to the table. Try and retain some objectivity and recognise that different personalities, skill types, levels of experience blended in the right way create a more effective team than just duplicating 'one-type' to fill your headcount.

7. Make time for people – individuals need to feel valued and respected, and making time for a team member can provide significant benefit. Talking through a particular issue can provide resolution very quickly, identify problems, create solutions, and provide clarity – the value of this being that you address what needs addressing, and you retain the engagement of that particular team member, which in itself creates a positive outcome.

8. Encourage fulfilment of potential – creating an environment where staff feel they can strive and achieve professional fulfilment provides a valuable contribution to driving a successful business. Helping individuals identify how they can develop their professional capability, and then supporting them in achieving it is highly prized and something most employees desire. This doesn't necessarily mean sending people on umpteen training courses, but practically can involve setting challenges and encouraging them 'out of their comfort zone' in the day-to-day activities - this can provide a massive sense of personal achievement. Furthermore, staff are likely to remain loyal and it will minimize staff turnover levels – the impact of this being optimised staff productivity, minimised recruitment costs, and avoidance of operational upheaval and loss of momentum.

9. Provide guidance – be prepared to share the benefit of your knowledge and insight with your team. Helping staff learn new approaches and how to manage a whole range of issues will build a stronger team, and in doing so will help increase the 'intellectual capital' of the business. The smarter the people in the business, the smarter and more successful the business.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>



What is the most effective way to manage and recruit staff?

Talk to your staff

Your staff are going to know that business is slow, it's going to be pretty damn obvious if they are finding themselves twiddling their thumbs. So agree an action plan to try and drive up average order values, increase sales, everyone is a sales person for the business. Discuss reduced salaries in return for days off, or for some sales people a hold on commission payments. Bounce ideas around with your staff, you may be surprised at the loyalty and ideas that are put forward by some.

Make it someone's job

Make a member of your staff responsible for monitoring your supply chain and purchasing activities. Ensure this person sticks to your company policy and ethics on purchasing, for example we only buy 100% recycled paper and we are happy to pay a bit extra for support and service.

Invariably as the business owner you can become too relaxed in using suppliers who catch you on a good day, or you simply do not have time to monitor your suppliers invoices or review them. Assigning this to someone else ensures that it becomes part of their job, and they do keep on top of it.

Business tip brought to you by...

Richard Osborne The Quick Group of Companies Ltd | <u>www.quickformations.com</u> | <u>http://twitter.com/RichardOsborne</u>



Beat the time stealers!

At a time when competition is fierce and small businesses are finding it even harder to differentiate themselves, effective time management is a vital component in any successful business strategy. There are constant demands on us and we need to be able to use our valuable time wisely and to maximum effect. Here are a few simple tips to help you as you go about your everyday business – and some ideas on how to avoid those 'time stealers'!

Prioritise

Ever asked yourself 'How important is this to the business?' Prioritising is hugely important so that not only can we do the thing right, but we do the right thing. Small-scale tasks with low impact on the business can often simply be done in what I call 'dead time', and of course small-scale tasks with a high impact on the business should be done as soon as possible. Large-scale tasks with a significant impact on the business require careful planning, and large-scale tasks with a low impact? It's worth asking if they actually need to be done at all!

Tidy your space

How frustrating is it when you can't find something? It can eat up precious minutes in your day, and those minutes add up. Wherever you keep your business items, documents and tools make sure you have a clearly defined system that works for you. This means good housekeeping in your work space, both online and offline.

To-do lists

Simply put, lists work. Maybe it's on a piece of paper; maybe it's using your calendar or email application of choice. This allows you to see clearly what you need to focus on in one defined place.

Set the agenda

Meetings that overrun or have no set objective can be a big time stealer, so it's important to have a clear agenda before you start. A meeting should always begin with a setting of the scene. Explain the goal of the meeting and what will happen. When concluding a meeting it's crucial you explain what should happen next so that individuals understand what's expected of them once they leave the meeting. And, of course, be punctual – not only is it courteous but do the math's, if you have six people in a meeting and this overruns by 10 minutes that adds up to an hour of time potentially lost!

Email etiquette

Many businesses now use email as the hub of all their communications, both internally and externally. Poor use of email can be a problem. Be concise, keep it relevant and avoid copying everybody in unless you really have to. Email applications like Outlook allow you to filter emails by subject, sender, cc, date and so on – this can be a really useful tool to ensure you don't spend valuable time reading and answering emails that aren't particularly important.

Procrastination? I'll put it off thanks

"It is the job that is never started that takes longest to finish" - JRR Tolkien. Enough said.

Do what works best for you

Above all you need to find a system that works best for you, and sometimes this is simply a matter of trial and error. Hopefully this will give you a few ideas on how you can begin to manage your time rather than letting your time manage you.

Business tip brought to you by...

Steve Morris Seedr | www.seedr.co.uk | http://twitter.com/mozbloke



1. Make a thorough 'things to do' list – write down everything you have to do. Don't just have a few vague tasks, but list out key aspects especially if it's a larger project, there maybe 5 or more aspects associated with it. So if you start the day with a list of 20 tasks, and finish the day having completed 15 of them, you feel better than if you started the day with a list of 3 and only completed one!

2. Prioritise the tasks - Prioritise the tasks allocate the time for each, and allow for breaks in between some task allowing for coffee breaks, lunch etc. Also factor in some overrun margin, which you may or may not need – then if you do overrun then you won't give up on your whole plan of action. Tick off each task when completed, it helps keep the momentum of feeling that you're winning.

3. Keep it fluid – your day doesn't always fall into place as you initially planned it. Things happen, and unexpected situations arise that throw your whole plan of action. So from the outset accept that you will aim to achieve everything you set out to do, although it may not happen in the order or within the timeframes in which you planned it. If you accept this from the outset you'll avoid getting stressed out when you're best laid plans get turned on their head. So remain fluid and reallocate your time to different tasks as required, and be prepared to resource them differently – i.e. get someone else to help you, or possibly take on a task. Also don't be afraid to try and buy some time by renegotiating a deadline. Often deadlines can be moved, and other people depending on you would prefer you deliver on time when they expect it (even if it's a week later) to being late. Depending on how you handle this situation, it can impact on your relationship and credibility with a third party.

4. Break the 'last minute flurry curve' – this is symptomatic of many people. It's easy entering into a task thinking you have lots of time, then as the deadline approaches activity gets frantic and stressful, maybe even panic may even set in. So to address this, at the outset:

- Visualize you overrunning, failing in the task, getting stressed, angry and 'letting the side down'.
- Then visualize you completing the task before the deadline, confident, in control, being appreciated by your peers.
- Choose which scenario your prefer I'm assuming the second one then decide that you will have the intensive activity from the outset, and plan to have key stages completed by key times, and the final part finalised before the final deadline.
- Make sure you have all the resource and components you need to complete the task, including information, people, support services etc.
- Then go for it!

This will shift the curve so the high level of activity happens first and tails off towards the deadline.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>

People are constantly distracted by enough in life and this is getting worse with the demands of IM (Instant Messaging) and Social Media (Twitter, Facebook, LinkedIn, et al). The constant alarms requesting attention or letting you know about a new piece of information (useful or trivial) can be enough to test one's sanity, let alone completely destroy any chance of time management and your ability to focus on the job.

For example, my PC has 4 monitors and one of those is dedicated to Tweet deck (which I also have on my iPhone). With its columns for Twitter searches, Facebook and LinkedIn updates, I find this a very powerful



tool - especially after configuring it's columns to bring me the most useful information separated from the rest. But, it has the power to pull my focus from other tasks. The same for my Skype account (also on my iPhone and Blackberry)

Being reachable is very important to my users... but it also can mean I spend too much time responding and not acting on our strategy.

So we have a policy of setting times that we even schedule in our ACT! CRM where phones, email, IMs, social media clients are turned off... these aren't always at the same time, for example you might schedule time to return calls and turn off the other distractions at that time.

Those times you can focus on your direction rather than being pulled with the flow of the tide.

Business tip brought to you by...

Mike Lazarus ACT! Evangelist | <u>www.GLComputing.com.au</u> | <u>http://twitter.com/GLComputing</u>

1. Organise your to-do list at the end of each day

If people are organised they will sit down at the start of each day and write a to-do list. However to be super organised, people should always write their to-do list at the end of each day. At the end of each day it should be clear what needs to be done tomorrow. You also don't waste the first 30 minutes of your day writing a list. As you sit down you a free to get on with the day's tasks. I've also found stress levels have decreased and I am sleeping better, no longer worrying about what I need to do tomorrow.

2. Group your to-do lists

Organise your to-do lists into groups such as 1. Admin 2. Accounts 3. Emails 4. Business Development 5. Research 6. Blog 7. Telephone calls 8. Personal tasks etc. It's then much easier to have a clear overview of all the jobs in hand and from there you can prioritise your tasks.

3. Prioritise your tasks

Understand the difference between urgent and important. I prioritise tasks in terms of what must be done by the end of the day, what should be done by the end of the week and what you'd like to do by the end of the week.

4. Avoid multitasking - especially if you are a man (Ho! Ho!)

Every time I attempt to multitask, I wind up doing each task with a lower level of quality than I would have if I had focused on just that task. In the end, I'm left with tasks done in a mediocre fashion and, quite often, no time saved at all. That, to me, is a lose-lose.

Here's the way to solve it: focus on only one task at a time. Let the rest slide. Work on that one task in bursts – at most an hour in length. Then stop and catch up on any incoming messages you need to deal with, take a break, and so on.

When I begin a big task, I shut off everything. I turn off my phone, I close my email, and I shut my office



door. I choose music (or similar audio) that's conducive to concentration. I set the clock to an hour maximum. When I stop and step back, I usually realise that I've completed what seems like a lot of work, far more than I would have achieved with interruptions.

5. Allocate specific times of the day to specific tasks

Allocate specific times of the day for telephone calls, emails, written work, online work (Twitter, LinkedIn etc.), and research. By doing this you will minimise the amount of time wasted on emails and other non-essential work, you will also be less likely to be distracted from the task in hand. For example my day (assuming I don't have external meetings) works something like this:

8am – 9am	Catching up on emails + Twitter / LinkedIn
9am – 10am	Written work (Blogs, proposals, articles)
10am – 12pm	Business develop calls + call backs
12pm – 2pm	Exercise / lunch / emails/ research / reading work
2pm – 4pm	Business develop calls + call backs
4pm – 6pm	Written work (Blogs, proposals, articles) / online research / emails

6. Practice 4 Ds of email management

Very often the emails are the cause of the most time wasted in a day. We can spend up to half our working day going through our email inbox, making us tired, frustrated and unproductive. A recent study found that one-third of office workers suffer from e-mail stress.

Making a decision the first time you open an email is crucial for effective time management. To manage this burden effectively, Donaldson-Feilder advises practising the 4 Ds of decision-making:

- 1. **Delete:** half of the emails you get can probably be deleted immediately.
- 2. **Do:** if the email is urgent or can be completed quickly.
- 3. **Delegate:** if the email can be better dealt with by someone else.
- 4. **Defer:** set aside time at a later date to spend on emails that require longer action.
- 7. Finally last but not least for all accounting task use QuickBooks and ditch any excel based systems you have. This will save a lot of time!

Business tip brought to you by...

Alastair Cartwright A Cartwright Associates | <u>http://alcartwright.posterous.com/ | http://twitter.com/alcartwright</u>

Never do nothing. If you are sat there doing nothing then do something. Make a cold call or post a few letters. Something is better than nothing!!

Business tip brought to you by...

Mark Adams ACS Computer Services Ltd | www.acscomputerservices.com/ | http://twitter.com/ACS_IT_



I read earlier this week someone say I'm a late riser and that's me too but what I always ensure is my mobile is on 24/7 and it's never too late or early to take calls from clients. The most recent call I had was at 1030pm, the gentleman wanted a chauffeur driven car for his father's birthday, and we arranged it there and then. The client will be back I'm sure. These little things people remember.

Business tip brought to you by...

Samuel Cise

THE SOURCE LUXURY GROUP | www.sourceluxury.com | http://twitter.com/SamuelCise



1. Spend time thinking about what you are really good at. Develop a strategy around this and how to maximise your potential from it - play to your strengths. Many business owners spend too much time writing strategies seeking to improve what they are not good at - why bother? Leave that to someone else and focus your energy on what's been working well.

2. Cash is king - so do a basic cash flow test on your strategy. If the cash doesn't flow to keep the strategy and company in motion, work at the strategy until it does!

3. Keep it simple. 14 page strategies give corporate people something to do, small business survives by doing:

A. What is my offering?

- B. Who I am I offing it to?
- C. What is going to make them buy?

D. My 10 action points to make it happen.

Business tip brought to you by...

Sue Roberts

Director, Business Women's Cafe | www.businesswomenscafe.com | http://twitter.com/businesswomensc

As a Business Analyst (BA) with eight years experience of delivering to small and medium sized businesses, strategy is something I have always been involved with. One of the roles of a BA is to formulate, review and manage the delivery of strategy. Writing a successful business strategy is a subject worth entertaining.

Understanding strategy is something that worth thinking about first.

WHAT IS A STRATEGY?

You've got to decide what strategy means for your business and it usually has a lot to do with you and where you want things to be. Strategy is normally thought of as a 3 to 5 year thing. It's either formulated or something that is planned, but usually a mixture of the two. Within small business, the time-frames are different and a three month period might be considered long-term. It all depends on your market situation. The big question however is "where do we want to be?".

SUCCESS OF STRATEGY

A successfully implemented strategy may not mean business success. You might have a strategy that might create a really naff business. Also consider the issue of time. It is an important consideration because the market changes. Planning over the long term requires particular skills: vision, insight and deciding where you want to be.

Hindsight is something that kicks in when you get to where you want to be - this is the learning cycle. If you successfully implement your strategy, you will have the luxury of finding out if it was worthwhile. Keep asking yourself "where do we want to be?".

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WRITING A STRATEGY

The process of writing is a great way to formulate a plan. If you write your strategy, you are starting to plan. Detailed plans can be made. Planners often break the strategy down in to smaller pieces, but this is not the only way of writing a strategy. Another approach is to draw your strategy in the same way you paint a picture. Good strategists usually do both. One thing is for sure: at some point you will need to communicate your strategy to others. A long report can be favourable, but useless if nobody reads it or understands it, however, some form of dated record gives you a benchmark to refer back to.

STRATEGIC THINKING IS ALL ABOUT DIRECTION

The best way to think about strategy is in terms of general direction and milestones that you would like to reach. Whether you write it, draw it or visualise it, its all about direction. Setting that strategic compass and deciding on your waypoints is what strategy is all about. Every waypoint is a checkpoint. Each checkpoint is an opportunity to double check your position. A chance to reflect on where you're going. And whether you need to change your direction.

KNOW WHEN TO CHANGE COURSE

The market and your business environment are in a constant state of flux. It might seem stable, but changes to regulation, forces on your market and everything else that is going on in the real world means that you need to keep an eye on what is going on. One of the most important things to do is check your course periodically and ask yourself whether you are heading in the right direction. Not too often that it disrupts the journey, but often enough so you can bring yourself back on course.

Strategic drift can be a killer, so it is really important to have a set time every year (or period) to check where you are...for owners of small businesses it is usually a good time when the work dies off – Christmas can be a good time for some

FINAL TIPS

There are some valuable analytical tools that strategists use to check waypoints and decide how best to proceed and navigate difficult waters. For example, if you could somehow levy power over your suppliers, or benefit from a substitute product, could you strengthen your market position?

You may like to consider seeking advice at some point in your journey or perhaps you would prefer to keep somebody close to hand for the whole journey. It's up to you, it's your strategy.

Business tip brought to you by...

Douglas Wallace Digital Stationery | <u>http://www.digital-stationery.co.uk</u> | <u>http://twitter.com/DigitalStationery</u>

1. Firstly understand what a strategy is for – a strategy takes a long term view, and acts as a 'map and guide' that helps you travel to your destination. It maps out the route, the challenges you'll encounter along the way, identifies the approach you need to take, and recommends the resources you need to enable you to successfully complete the journey. So from a business point of view, it sets a direction and clear goals that need to be achieved, and enables you to navigate your way towards your chosen market destination. A strategy should be simple, clear and well thought through, and should not change every 5 minutes because

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this only creates confusion, wastes time and resources, and doesn't achieve results. So a strategy should be laying out your business approach for at least the next 2 years, possibly the next 5-10 years.

2. 'Keep it Real' – a strategy needs to be practical so you can use it to shape and drive your business activity. The strategy will inform your decision making about capital expenditure, where you locate your business, which delivery channels you use, which partners you work with, which suppliers you select, which products you develop. It will influence the levels of investment and be a key component when talking to potential investors and lenders. It will inform which types of expertise and workforce you will require, and of course it will set a clear remit for the marketing approach you need to take. So you need to kick 'woolly thinking' out of the window and build a strategy based on insight, hard facts, evidence, and realism. And remember a strategy is essential for everyone no matter how large or small the business is – afterall, it's about capturing clear thinking and articulating your purpose, and will help set you on the right road!

3. Build it around a strong structure – a strong strategy will be built around a robust and reliable structure, as a solid building is built on strong foundations and a well designed infrastructure. There are many good sources available to help you write a good strategy, such as books by experts (my favourite is Marketing Strategy by Paul Fifield), or direction from professional bodies and groups including the Strategic Planning Society. Key components of a strategy should include: a mission statement (that defines what your business is, its purpose, and what it's looking to achieve), your aims and objectives (make sure the objectives are quantifiable, follow the SMART rule), the environment (the market, the competitors, and the factors that impact on the market, often referred to by the acronym SLEPT – social, legal, environmental, political, technological), and the capability of your business to achieve the objectives (this includes identifying your strengths and weaknesses, the threats and opportunities you will encounter, the approaches you will be adopting, the resources you will be deploying – people, expertise, budget, and the measures you'll be using to track and evaluate your performance).

4. Strategy is not tactics – as strategy identifies the purpose, destination, route, and approach your business takes, tactics are the activities you perform as you travel the journey. For example, you may wish to build a sports clothing business selling football kits through sports retailers. Your strategy would specify that sports retailers be the key customer channel and will clarify the value it brings to the business approach. The tactics should then specify the different tasks involved to ensure that your football kits are stocked by the sports retailers – your sales approach to the retailers, winning the supply contracts, agreeing the stocking levels, packaging, delivery times, on-site promotion and point-of-sale activities, sale and return policies, payment terms etc.

5. It should clarify not confuse – a strategy should be clear and easy to understand. It should be 'heavyweight in its thinking, not heavyweight in its volume'. A good strategy should be written so anyone reading it quickly understands what your business is, what the business aiming to achieve, the route it's taking, the challenges it will face, and how it will get there. The language should be easily comprehensible, and the size limited so it can be read and understood within 5-10 minutes – so aim for less than 10 pages of A4, with an executive summary on 1 page.

6. Share the strategy – make sure everyone in your business understands it, and the key components drive their mindset and approach. This will focus everyone in the same direction, with a common purpose, and ensure they adopt a mutually supportive approach – employees want to know their role, where they fit, and where their employer is heading. Hiding the strategy, or hiding behind a complex strategy is counter-productive and only serves to distance the senior management team from their workforce, which in turn compromises the operational efficiency of the business.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>



One of the most important requirements for any entrepreneur is a business plan; not one that lives in your head or one that is consigned to an office cupboard, but a live business plan. Without a business plan, your business is essentially rudderless and you run the risk of not focusing on the key activities that need to be undertaken to bring you success.

Business tip brought to you by... Alan Gleeson Palo Alto Software Ltd | <u>www.paloalto.co.uk</u> | <u>http://twitter.com/AlanGleeson</u>

Planning! Making a good plan saves a lot of time in the long run and don't rush into it. We often have brainstorming sessions making spider charts and so on. Every now and again a key idea stands out and when it does don't discard the other ideas just make sure there is a clear and concise focus to plan and build on.

Business tip brought to you by... Samuel Cise THE SOURCE LUXURY GROUP | <u>www.sourceluxury.com</u> | <u>http://twitter.com/SamuelCise</u>

Define your short, mid and long term business goals. Determine your resources and establish how you will use them to achieve the objectives you have identified.

Business tip brought to you by...

Laura Hillman Social Media Consultant, Speaker and Trainer | <u>www.rockstargroup.co.uk</u> | <u>www.twitter.com/rockstar_group</u> | <u>www.twitter.com/laurachillman</u>



What are your top tips for successfully marketing your business?

Get an internet presence. Make sure you have a website with some sort of SEO. Get on Google maps and Google Analytics. Register with ALL the free business directories – there are lots of them and this is boring but well worth the rewards.....Google will love this. Don't forget good old fashioned letter writing, cold calling and advertising locally as well. Social Media is a big thing right now and will only get bigger. Make sure you set up a Facebook page for your business and register with LinkedIn and Twitter. All this combined will generate results eventually, but it takes time. Good luck!!

Business tip brought to you by... Mark Adams ACS Computer Services Ltd | www.acscomputerservices.com/ | http://twitter.com/ACS_IT_

1. Start with the customer – be clear who your customer is, what they want, and how you can meet their needs profitably. Remain constantly focused on them as you develop your business and product offering. Continuing to deliver value to your customer is the key to a successful business.

2. Research you market thoroughly – when you enter the market, you need to compete. The more you know and understand how the market works and what yields a return the more effective you will be, in positioning yourself to marketing your products competitively.

3. Think strategically and have a plan for the long term – it's very easy for a small business to just focus on the next few months or year ahead. Set a 5 year strategy first with plans covering the short to medium term. You will then have an aim that will help you make informed decisions. Day-to-day ask yourself the question, "Will this decision help me in the short, medium and long term?" This will help you retain perspective when getting bogged down in immediate challenges and demands on your time – a successful ship's captain keeps a clear head with his/her eye on the horizon while simultaneously attending to the immediate challenges and the running of the ship.

4. Actively pursue and welcome feedback – only on receiving feedback can you discover how right or wrong you are getting your marketing activity. Couple this insight with any research you undertake and the market reports available to feel the pulse of the market. Often dissatisfied customers just 'move on' to your competitors without even bothering to complain. Assuming that all is well when customers don't give feedback can be a dangerous assumption to make. So where possible capture customer testimonials, reviews etc. And successful handling of a dissatisfied customer can turn them into an advocate, which in turn can generate more sales.

5. Measure & evaluate you marketing activity – this way you find what works and what doesn't, which in turn will inform future decision-making and budgeting. And remember that the market is in constant flux, so don't blindly rely on historical approaches. What should you measure? Sales volume, profit, competitor sales, market dynamics, market share, response to campaigns, brand/product awareness, customer feedback are good starting points.

6. Be competitive – that involves knowing your competitors and monitoring their activity. Having a USP (unique selling proposition) that differentiates your business from your competitors and helps attract customers to come to you as opposed to going elsewhere. Remain agile and current, to ensure you retain your edge. Be constantly looking for ways to gain market advantage, or capitalise on unique occasions when they present themselves – this could be a competitor exiting the market, or a new market opportunity, or a new piece of legislation which affects the market, or a partnership opportunity that might introduce you to many new customers.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>



1. Acquire new business

All good businesses advertise, take part in some form of networking, do a little publicity and generally receive referrals from existing customers. This is all quite normal practice. What many businesses fail to do is really capitalise on the acquisition of a customer, i.e. continue to sell the add-ons, additional benefits and extras that usually come post sale.

2. Capitalise on past customers

To really capitalise on your past customers, you have to do more than the original sale. Most products and services require additional support and if your business proposition doesn't include some form of continual ongoing support you probably need to re-think where you're going. This really is the next step in building a business.

3. Have a communications plan

A communications plan is essential. For a small business it really is a good idea to have a specific plan that details what happens once the relationship with the customer ends. A simple communication method is email - we are not referring to sending individual messages to people, but the transmission of the same message to your whole customer database in one big swoop. If you have delivered to 10 new customers every week, over 52 weeks, you now have 520 customers. How about thinking carefully about marketing a new service that compliments the original sale?

4. Low cost marketing to existing customers

One of the preferred ways to continue to build an ongoing relationship with your customer base is to periodically send a communication that offers the customer either an update or useful information that relates to the original purchase. Email really is a perfect tool for this. It is direct and because the communication relates to the original purchase it is quite legal to send the material without the requirement for special permission. Email is also a relatively low cost communications tool. The best campaigns are based on a single regular communication that is broadly useful to all your customers. The return is easy to measure...your phone will ring shortly after the communication.

5. How do you get started?

First you need to maintain good records and secondly you need to maintain a computerised list of your customers contact details, preferably including the customer's name and when the original order was placed. This information can be quickly paired with a marketing communication. Whether you use email or you use the postal service to send a letter, the planning process is the same. Email is obviously our proposed method because we deliver email marketing and we enjoy being able to track and measure the performance of a campaign through our management information system. If the above information is a good narrative of where you are up to, we probably need to talk.

Business tip brought to you by...

Douglas Wallace Digital Stationery | <u>http://www.digital-stationery.co.uk</u> | <u>http://twitter.com/DigitalStationery</u>



What are your top tips for successfully marketing your business?

Marketing and the best way is another book in itself. I've been selling and then running my own business for 20 years and am still learning. Networking groups like the BNI, <u>http://www.bni-europe.com/</u> are good to give you long term credibility. Networking events have to be worked properly as you see a lot of interesting people who are not the least interested in your business. On-line works, I'm a member of check-a-trade; web site rankings work and some advertising works. Not all of it works all of the time and money has to be "wasted" to find the best one for your business.

BNI talk about visibility, credibility and profitability, in that order.

Business tip brought to you by...

Dan Hall HSL Building Services | <u>www.hslbuildingservices.co.uk</u> | <u>http://twitter.com/HSLBuilding</u>

- 1. Marketing: Ask your mentor if you can give a testimonial at a seminar they speak at Tell how they helped you with your business. Great advertising!
- 2. Marketing: Get business cards or Moo cards made up. Go to seminars and hand out your cards. Take other people's cards so you can contact them yourself and add them to your list.
- 3. Marketing: Research the social media sites most used by your target market. Set up branded sites on all and link them with ping.fm so you can message all the sites at one time.

Business tip brought to you by...

Laura Hillman

Social Media Consultant, Speaker and Trainer | <u>www.rockstargroup.co.uk</u> | <u>www.twitter.com/rockstar_group</u> | <u>www.twitter.com/laurachillman</u>

Marketing is a broad word. Being in business, the first thing you notice is there are many people that promise the world from all different aspects of marketing, online, posters, mags, fairs, sponsorship. All I say is be aware and evaluate what each company offers before taking the plunge.

The most important thing to understand is your audience; if you understand them then you will know what they do, when they look at magazines, what they read etc., etc. Don't be afraid to speak to existing clients to ask what they think about advertising your business. Feedback is vital.

Use the web sensibly and if you pick right you won't look back.

Business tip brought to you by...

Samuel Cise THE SOURCE LUXURY GROUP | <u>www.sourceluxury.com</u> | <u>http://twitter.com/SamuelCise</u>



GET A PROPER BUSINESS EMAIL ADDRESS

(see http://www.nowletsgetstarted.co.uk/setting_up_your_business_email.aspx)

I've lost count of the number of times I've seen small businesses using a personal email address like eg yahoo, hotmail, ntlworld, btconnect.

Why not create a good impression and get a proper business email address?

Using a business email address is far better than using your personal email address and it's not as difficult or expensive as you may think. For example a.smith@wheelerdealer.co.uk creates a far more professional image than asmith561@freemail.co.uk.

You can get a business email address even if you're not ready to have a website just yet. Here's how to set up and use your business email address in 3 easy steps:

Step 1 – Register your domain name. Ideally your business name and domain name should be the same.

Try and pick a name that is:

- easy to remember
- not hyphenated
- doesn't use an unusual spelling

Avoid names that are:

- trademarked by another business
- misleading in any way

Domain names are allocated on a first come, first served basis and are usually registered for anywhere between 1 and 5 years. Make sure you renew your domain name before it expires: make a note of the renewal date rather than relying on a reminder from the company you registered it with.

Having a '.co.uk' domain is still considered the most appropriate for UK businesses but there are other suffixes you can choose from.

Step 2 - Find a supplier who offers email-only hosting packages

There's no need to pay for website hosting if you haven't got a website, just choose a supplier who provides email only hosting services.

Step 3 – Set up your email software to send and read your emails

Setting up an email signature

You should, by law, provide business and contact details on all your emails. The easiest way to do this is to set up a standard email signature which is automatically added to the bottom of all your emails. If you employ staff make sure they are all using similar email signatures too.

At <u>http://www.nowletsgetstarted.co.uk/setting</u> up your business email.aspx you will find links to a video tutorial on how to set up additional email accounts and email signatures in Outlook express.

Business tip brought to you by...

Nikki Campbell-Gumb | NowLet'sGetStarted | www.nowletsgetstarted.co.uk



You need to have costs for a business to function. My response to this has to be;

1. Review your costs regularly – depending on the type of cost, you should review these regularly in light of what they are contributing toward the successful running of the business. Are they providing a return on investment (ROI)? Your business may have changed, surrounding circumstances may have altered, and the reason for incurring a particular cost may no longer fulfil the business needs. So review your costs asking the question "Is this the most effective use of the business's money, and what value does it deliver back into the business?"

2. Deduct charges from suppliers when projects overrun – this is a Duncan Bannatyne ploy, which I read in his book Anyone Can Do It, he deployed this when commissioning builders on building projects. If engaging a supplier to work on a project with set timings and deadlines, agree the day rates and what needs to be delivered. Agree that if the project overruns that you begin to deduct the day rate by however many days the project overruns. This focuses the minds of the supplier from day 1; they have to scope and cost the project properly, and manage it so they deliver it on time and on budget. This addresses the problem of a supplier unnecessarily extending a project to earn extra fee income, and the project incurring spiralling costs.

3. Joined up working - make sure your business and organisation is not operating in silos. If everyone within the organisation knows each other's roles, programmes of activity, and have integrated working then there is less likelihood of duplication of effort, wastage of resources, or 'fire fighting'. Lack of coordination and unconnected teams can create situations, which can result in panic decision making and spending unnecessary money to rectify crises, money that could have been saved, deployed for a better purpose, or used to generate a better return on investment.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>

The first business I had I didn't even know about, it was my house I bought when I was 23. Being a homeowner brought huge responsibility mortgage, bills and so on. So why was it a business you ask?

Looking back now I can see the similarity between hunting for gas, electric, water suppliers in exactly the same way as I've hunted for suppliers for my business. I was the one in charge of the cheque book so it was down to me in both situations to pick and choose my suppliers very carefully making sure they were what I wanted and met all my needs.

So my tip on how to reduce costs is to revisit your suppliers like I do at least annually to make sure you are still getting what you want and if you are, stick with them but if not then make a change. Either way you are the one in the best position to negotiate as much as you can. Remember if you don't ask you don't get. 9 out of 10 times you will get what you want. Try it....

Business tip brought to you by...

Samuel Cise THE SOURCE LUXURY GROUP | <u>www.sourceluxury.com</u> | <u>http://twitter.com/SamuelCise</u>

Outsourcing of telephone answering can be an area of saving for businesses that employ a receptionist. Using modern technology a telephone can be answered in your company name and put through to specific people. If they are not available a message can be sent via email or SMS. Companies that want to have a receptionist but still want to save costs, consider using a telephone answering service for days when the receptionist is on holiday or on sick leave. It will always be cheaper and more reliable than hiring a temp at

intuit.

short notice and cheaper too.

Make sure you use a reputable company with a number of telephone answerers like Verbatim Call Centers rather than a 1 person band. Also test how they answer the phone and how quickly. You want it to be an extension of your business and give a good impression. The cheapest is not always the best - nor is the more expensive either

Business tip brought to you by...

Richard Osborne The Quick Group of Companies Ltd | <u>www.quickformations.com</u> | <u>http://twitter.com/RichardOsborne</u>

Look around you. What is there in your office that is currently not making you, or even worse, costing you money? For us at Xact Placements it was an empty desk.

We used Twitter and Facebook to advertise this fact and find out if there was anyone out there in the same situation as us that might want to utilise the space.

As a result, an old friend from my early days in recruitment who had set up on his own working in a different industry sector contacted me. He'd been working from home but has a small child who was proving to be too much of a distraction as he was playing the doting father more than closing business!

He now works in our office 3 days a week and therefore shares some of the running costs. Since he moved in some 3 weeks ago there have also been two or three occasions where we have had some industry cross over and have already placed our first piece of 'split-fee' business which would normally have passed us by.

Business tip brought to you by...

Ben Beverstock Xact Placements Limited | <u>www.xactplacements.co.uk</u> | <u>http://twitter.com/Bavers</u>

Use legitimate tax planning to save money.

- Make sure you have the best company structure for your circumstances, for example, you could be in a better financial position if you are a high earner by incorporating your business and structuring your pay wisely.
- Consider involving your spouse in your business. If your spouse earns less than you do, consider whether you could employ them in your business or take them on as a partner or director, to make the most of their lower rate band and personal allowance.
- Bring forward purchases of capital equipment if it would reduce your profits to the next lowest tax able band of income.
- Use losses from previous years to reduce your tax bill
- Make cash flow savings by notifying HMRC on a timely basis of any change in circumstances that would reduce your payments on account
- Get an accountant for all of the above areas it is recommended you seek professional advice that
 is specific to your circumstances. A good accountant will be able to help you plan effectively for the
 future and save you money.

Business tip brought to you by...

Amy Taylor

Amy Taylor Accountancy | http://www.tayloraccountancy.net/ | http://twitter.com/amyaccountant



Automate for efficiency, and re-negotiate your existing suppliers - you are a customer too!

Automate for efficency

How many times a day do you spend doing repetitive tasks, cutting and pasting, downloading a file, moving data around, data analysis to prepare a report? We find that over 75% of these tasks can be automated - giving you back that time. That time can be spent generating new sales, giving better support to your customers or simply unwinding!

Re-negotiate your existing suppliers - you are a customer too!

Negotiating at the beginning of a supplier deal is a hard bargain, there's no trust built on both sides yet. However, re-negotiating your existing deals should be a lot easier (and worth doing during a recession!). Tell your suppliers what you want from them, and how much you want to pay! Be prepared for some give and take, like signing into longer contracts or buying an additional product - but if you'd use it anyway what's to lose?

Remember you're a customer to, and in the current climate - they probably don't want to lose you!

Business tip brought to you by...

Keiron Skillett BetterWebSpace | <u>http://www.betterwebspace.com</u> | <u>http://twitter.com/BetterWebSpace</u>

Run through the numbers

There is a saying that 'what gets measured gets managed'. If you are managing a business, it is worth revisiting some of the fundamentals that are vital to your business. While it is tempting to delegate the maths to others, you need to understand the key numbers so you can manage your business effectively. By intimately understanding the numbers that are relevant to your business you can ensure that you are giving yourself every opportunity to grow and prosper.

Business tip brought to you by...

Alan Gleeson Palo Alto Software Ltd | <u>www.paloalto.co.uk</u> | <u>http://twitter.com/AlanGleeson</u>

Know what your costs are going to be when you price a job for a client. The high fee job may not work out to be the most profitable when you do all the sums!

Business tip brought to you by...

Laura Hillman Social Media Consultant, Speaker and Trainer | <u>www.rockstargroup.co.uk</u> | <u>www.twitter.com/rockstar_group</u> | <u>www.twitter.com/laurachillman</u>



1. Launch our updated eCommerce Framework

It's been in the making for a long time. Although <u>Mattched IT</u> was originally born out of an idea for a <u>SQL</u> <u>Server optimisation tool</u> (SQHeII), one of our first projects was actually an eCommerce website. We developed the code behind it into a re-useable <u>ASP.NET shopping cart</u> and for some time now we have been reworking things so as to deliver a more flexible, powerful experience with some top class administrative tools.

2. Develop the next phase of handmade-crafts.co.uk

Our Crafts Directory project is something we've all greatly enjoyed working on. The harder parts of this year have forced it to take a back seat, but we've always had some grand plans for the project and we aim to make the time during the first half of next year to make at least some of them into a reality.

3. Build stronger relationships with our clients so we can all have a prosperous and profitable year!

It sounds clichéd, a cop-out, a generic resolution for any business - but we really mean it. We want our clients to generate good return on investment (ROI) on work we do for them - if nothing else this is common sense - it means there are likely to be more projects for us in the future! As part of this we will be setting up a new area within our website where clients will be able to view and pay invoices online as well as managing other documentation which forms part of our development process.

So there you have it - three things we are going to achieve next year.

Business tip brought to you by...

Matt Chatterley Mattched IT Ltd <u>http://www.mattchedit.com</u> <u>http://twitter.com/mattchedit</u>

Aspirations, Ambitions, and Resolution for Markman OTW in 2010

- 1. Develop a new business venture something in the fashion and clothing sector, it's going to have an impact!
- 2. Set an example not just by what the business does, but by how it does it.
- 3. Embrace sustainability a key responsibility of any business any size going forward. The talks in Copenhagen and the impact on the planet need to be understood, and addressed by everyone in every sphere of life. I want to make my small contribution.... so will start as I mean to go on.

Business tip brought to you by...

Mark Batchelor Markman OTW | <u>www.markmanotw.com</u> | <u>http://twitter.com/markbatchelor</u>

Sales plans. Our most profitable service is car sourcing where we charge a minimum fee for locating a car for clients. The reason for our service is clear, if you want one of the best cars available today at the best



price and before ANYONE else in the country, then we'll get it. Our buying power is our business. Sales Sales Sales next year!!!

Business tip brought to you by...

Samuel Cise THE SOURCE LUXURY GROUP | <u>www.sourceluxury.com</u> | <u>http://twitter.com/SamuelCise</u>

Here are a few of my New Years business resolutions:

- 1. To systemize so it takes less time so I can pass my systems on so my business can run without me
- 2. I would like to set myself medium and large achievable goals and reward myself withsome travelling aboard each time I hit one.

Business tip brought to you by...

Laura Hillman

Social Media Consultant, Speaker and Trainer | <u>www.rockstargroup.co.uk</u> | <u>www.twitter.com/rockstar_group</u> | <u>www.twitter.com/laurachillman</u>



And finally,

Thank you, on behalf of Intuit UK to all that took part in this fantastic initiative and contributed to the success of the Ultimate Small Business Guide. We wish you, your families and your businesses a very happy and successful 2010!

www.Intuit.co.uk | www.Twitter.com/IntuitUK

