

## THE BENEFITS OF EMPLOYEE SURVEYS

It is expensive and time consuming to hire new employees. As such, businesses need to focus on keeping their staff satisfied in the workplace. Surveys provide vital feedback to management on matters such as:

**Compensation** In general, management should have an idea if employees are satisfied with their current compensation. However, you will never really know unless you ask. Employees can feel that they are overworked and underpaid. Management needs to know this and also needs to be seen to give these staff members the opportunity to voice their concerns. After all, it's best that the company knows what they are thinking now rather than waiting for a resignation letter because they were offered a higher salary by a competitor.

**Work-related issues** When distributing surveys, management should be as direct and specific as possible. Ask your employees about work conditions, office temperature, salary expectations, workload and whether or not they feel that management is working in the interests of the staff as well as the firm's profits. The management team should also ask for feedback and question employees on how they rate the overall operations of the company. Asking employees what they think sends a positive message that something is going to be done about the matters that staff find dissatisfactory.

**Identify potential problems** From the feedback and results of the employee surveys, management can point out potential problem areas. If there are a lot of complaints and negative feedback about a certain issue, management can take action and see to it that the process is improved.

All in all, employee surveys are a key source of feedback for management. Any firm's goals are to provide the best products and services possible. Key to this is maintaining the satisfaction of personnel and turning the company into a good place in which to work.



## GENERATING PR FOR YOUR BUSINESS

Generating PR for your firm is all about telling a story, raising awareness and ensuring that when a potential customer needs your product or service, your brand is the name that springs to mind first.

If you really want to raise the profile of your business, you will need to develop a PR campaign, which simply involves generating a consistent message in the press which communicates the value offered to your customers. Such a campaign could focus on demonstrating your firm's expertise in a given sector or communicating brand values such as quality or value for money - perhaps through commissioning a satisfaction survey and publishing the results quarterly.

Once you have decided what your campaign should look like, you need to consider targeting. At this stage you need to ask yourself questions such as who are you going to reach out to? It is necessary to identify where your customers come from in order to establish how best to reach out to that market segment in order to win new clients. Some businesses send the same media release to every newspaper, online news site and radio station - local, regional and national. This is not particularly targeted and instead you should identify the channels which are relevant to the people you wish to reach.

In order to effectively target the right people, you should invest some time in research. You could start by making a list of publications, websites, blogs, radio stations and news channels which are relevant to your target market. Make a list of contacts at each of these media companies and contact the relevant journalists in order to meet them for a coffee and a chat. Prepare a press release or two and discuss your firm and your story with the journalist. Establishing a good relationship with the journalists will allow you to feed future stories to them without your emails being ignored.

Don't forget pictures. A good, strong image can really increase your chances of coverage. Make sure photographs are in focus and include at least one person, with a caption giving their name and other relevant details like their job title or relevance to the story. Jpeg format is pretty widely acceptable but resolution needs vary - a magazine will want high-res (1-2MB), newspapers less so (250-750KB) and websites even less (100KB or below).

Don't forget your contact details. It might sound obvious, but it happens all too often. Make it easy for a journalist to contact you if they have any questions.

## ACQUIRING NEW CLIENTS

Growing your business in the current economic climate is challenging to say the least. As such, businesses need to think of new, often more radical ways of growing their revenue.

Cost cutting is a quick and easy fix – less cost in a more efficient business generates a greater profit. This works, as long as you don't cut too much. A more aggressive approach is to acquire a few new clients from your competitors.

No business, no matter how good their service has a 100% satisfied customer base. This means that, if targeted correctly, you can acquire some new clients from a competitor who fails to fully service their requirements.

In order to effectively acquire new clients, you will need to define the unique selling points of your business. Whether your products / services are faster, better, cheaper or come with better customer support and service levels – you must define what it is that sets you apart from the competition. Next you must communicate this message to your target market in an appealing and enticing manner.

Targeting your potential new clients is the difficult part. You must work out how to identify the least satisfied clients of your competitors and then reach out to them with an appropriate campaign. By studying your competitors and networking at relevant industry events, you can begin to profile their client base. Next, develop a campaign which can be placed in a manner which will be seen by the target clients.

You could develop a campaign which involves articles on relevant topics in the trade press, seminars and presentation slots at relevant industry conferences and a targeted advertising campaign including email marketing which defines the advantages of using your products / services. Highlighting your USPs will ensure that your targets are aware of what sets you apart and creating a level of interest in your products / services.

Next, you will have to close the deal. Follow up is crucial. If you speak at a seminar or conference, make sure to get a copy of the attendee list. Next, you can send a follow up email to all attendees and this can be followed up further with a phone call.

Finally, ask for the business. The conversation should focus on the value that the client gains from working with you rather than your competitor. Finish up with a discussion about how “we have plenty of business but we are always looking for more”.

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

## MANAGEMENT COMMUNICATION

Communication is as much about non-verbal communication and listening as it is about speaking. Here are some crucial concepts that executives often forget:

**Listen with intent** Most of us believe we have great listening skills. The fact is, most of us don't listen well at all. Effective managers purposefully listen. They can easily change how they listen based on the need and the situation.

**Be the message** As a manager in an organisation, department or business all eyes are on you. You are being watched; how you speak, how you listen, even what you wear. You are your message; you are modelling behaviour that impacts others and your firm. You have the opportunity to help or hinder your business's morale, productivity, profitability and relationships. You must be aware of what you are communicating through your words and your behaviour.

**Be authentic** Effective managers are truthful. When you do so, you are positioning yourself to get the results you need and you will strengthen relationships along the way. When a manager is truthful it promotes good practice within the whole firm, even when it means having potentially difficult conversations.

**Speak simply and powerfully** Learn how to synthesise information to come up with powerful statements. Make your remarks memorable. Most people cannot remember more than a few ideas at a time. Make your points clearly and succinctly. Deliver your message elegantly and powerfully.

**Treat communication as a critical process** Your business is important to you. Enhance your potential by developing strong communication skills throughout your firm. Design both formal and informal communication training to assure that all of your management team receive consistent and relevant information.



**DISCLAIMER - PLEASE NOTE:** The ideas shared with you in this email are intended to inform rather than advise. Taxpayers' circumstances do vary and if you feel that tax strategies we have outlined may be beneficial it is important that you contact us before implementation. If you do or do not take action as a result of reading this newsletter, before receiving our written endorsement, we will accept no responsibility for any financial loss incurred.