

Brought to you by the team at WG Chartered Accountants



We wish you a very Merry Christmas & A Happy New Year



5 Steps to Walking Down the Aisle of Customer Loyalty

If you haven't done so already, identify what your commitment to your customers is. For example, FedEx promises absolutely, positively overnight. Perhaps, yours is simply to deliver on your promises as promised or to be on time and to smile. You may have more than one commitment to your customers. Whatever it is, write it down, memorise it and take it to heart.

Be sure to remember it is YOUR job to lead your team to embrace this commitment. Taking into account their feedback, being sure to explain why this is so

important and considering any additions or modifications your team may have will reduce resistance to any change.

Post your commitment in your team room, in your lobby, any

Practice what you preach.

place where both customers and team members can be constantly reminded of the values at work in your company.

Think of a time when your relationship with your customers was tested in your company. For

example, if your core value is treating customers right, think of a time when a product or service was less than perfect. How did the company rectify the situation? What extent did you go to treat customers "right"? This can be a valuable tool in preaching what you practice.

Use the example over and over and OVER in meetings, company literature and team functions. It emphasises just how seriously you and your organization are committed to the value. Eventually it will become part of company legend.

Before You Go E-Crazy Consider This

Consider these questions before jumping online and creating a website that doesn't work for you or your business.

Do your customers use online services? Who are your customers, and are they currently using the Internet? Try a customer survey if you don't know the answer to this yet.

Where are you able and willing to do business? Web pages are

viewed from people all over the world. Be clear about where you serve, otherwise you may receive leads and orders that you can't fulfil.

What do you want your site to do? Will it provide ongoing support and information to current customers? Is it meant to attract new customers? Do you want to be able to receive users' email and contact information?

What is your promotion plan and budget? Getting people to your site is an art. You will need a strategy for being found by search engines and directories as well as for driving people to your site.

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Make Yourself THE One-Stop-Shop to Shop

When you pick strategic partners think about making your company a one-stop shop for customers who need anything in your field. For example, if you are a hair salon, consider partnering with a nail shop, a beauty supply house or a massage therapist. Making your business convenient and full-service will benefit you and your customers.

You may also want to consider finder's fees for direct referrals, or

offering a catalogue of products supplied by a different company. You buy from the catalogue wholesale and sell retail to your customer. Again, you have added convenience and your customer gets a good discount while you make a profit on the transaction.

A word of warning: when you are a one-stop for your customer, you have the extra burden of customer service and follow-up. Make sure you bring on reliable

partners who will stick through the good times and the bad.

Business associations and your local chamber of commerce are good sources for finding potential strategic alliance partners. Finding the right partner is not easy and should not be entered into quickly.

*"Success is not the result of spontaneous combustion. You must set yourself on fire."
Reggie Leach*

Buy Out the Competition?

When looking to expand your business, consider buying out a competitor. Acquiring a new capability, technology or patent can be a sound reason to purchase a company.

It may be a safer alternative to launching a new, untested offering. Not only has the product's success been proven in the market place, but the infrastructure, team and distribution channels can be

transitioned into your own. In essence, you do not have to recreate the wheel.

Remember that a company's greatest asset is their team. So if you are buying the rights to a product or service or buying the entire company, you should make sure to keep the sales team that serves those customers. Not only do they know the product/service best, but they have long-standing

relationships with customers and have established loyalty. And that is priceless in today's fickle marketplace.

If you are looking at ways to expand your business and would like to discuss possibilities, please call us.

10 Bumper Stickers that Get a Good Laugh

Well, this day was a total waste of makeup.

Make yourself at home! Clean my kitchen.

Don't bother me. I'm living happily ever after.

This isn't an office. It's Hell with fluorescent lighting.

I started out with nothing & still have most of it left.

I pretend to work. They pretend to pay me.

If I throw a stick, will you leave?

You! Off my planet!

Ambivalent? Well, yes and no.

On a Mission to Stay in Business

Experience shows that companies with a clear and ever-present mission statement surpass their competition and last in the marketplace. Mission statements define, preserve and strengthen a company's unique competitive advantages.

You want to create a statement that you and your team can look to every day and ask "Am I fulfilling the company's mission?" For example, one mission statement could be "to be the leading game software developer

for teens." A more actionable mission statement would be "Surpass XYZ games developer in sales, customer experience and speed to market." The second mission statement has clear goals and direction. The second statement clearly supports the vision statement.

A mission statement has several defining and distinguishing characteristics:

- It motivates your team

- It translates into what your employees do every day
- It states a goal that can be measured and identified easily
- It reflects and is rooted in the competitive environment in which your company functions.

Some Questions when Writing a Mission Statement

When creating your mission statement, consider:

What are your company's history and traditions? How do they influence what you want to accomplish today and in the long term?

How do you characterise the management philosophy of the company? What input does management have in the direction of the company?

What distinguishes your company from all the other companies that perform the same service or function? How do you already surpass the competition? What can you do to continue surpassing them?

What goals are realistic when considering the available resources?

Where do you need to improve

in order to beat the competition? What are your competitors doing that you can imitate and improve upon?

Answering these questions are a good start to creating a strong mission statement.



*"There is real magic in enthusiasm. It spells the difference between mediocrity and accomplishment."
Norman Vincent Peale*

Myth Buster: A Sales Myth

A salesperson can sell you something you don't want.

People buy because they have a need or a desire. Salespeople help customers make educated choices. You may help a customer identify their needs but customers only buy when they believe the product or service actually suits

their needs. Remember you are offering a service or product that truly does benefit people, but selling is not about seducing or coercing the client into buying something. Instead it is about highlighting the features and benefits of your product or service and offering the best

service so your customers can make educated choices.

The truth: The best salespeople are astute listeners and problem-solvers.

Consider discussing your sales philosophy with your team.

Make Your Business and Your Team Succeed

Whenever more than one person is involved, you can count on differences of opinion because no two humans think exactly alike. Rules serve as foundation for your business practices. There are three kinds of rules to consider:

Required. There are some rules that are required by law in every business. Examples of important policies and rules you will need to address include: smoking, sexual harassment, drugs and alcohol, worker safety and paid family or sick leave. Having these formally and clearly posted around the work place and included in employee handbooks can prevent lawsuits.

Optional but appropriate. These rules are not required by law. They communicate how you want your business to be run and what kind of behaviours you expect. For example, you may institute a policy or rule about answering the phone, when it is appropriate to start cleaning the shop before closing or how to handle requests for time off.

'Communicate with your employees.'

Overly rigid. The key to rules is maintaining a balance. Businesses that try to manage by dictatorship are no more

effective than businesses that manage by chance. For example, a company suddenly decides to institute a company-wide shirt and tie or blouse and skirt policy. There are people who perform manual labour, and the majority of business is done without face-to-face customer contact. This rule can breed resentment, frustration and a whole lot of headaches.

It's important to have a sound reason for your rules and to communicate them to your employees. It's also important not to squelch your team's creativity, ingenuity and enthusiasm.

About our consulting services

We're not your average advisory firm. Far from it.

Our membership in the Principa Alliance means you have access to the collective knowledge and expertise of an international network made up of hundreds of professionals who specialise in consulting to small and medium-sized businesses, just like yours.

When you add to that our experience, support and

guidance, you can be confident you'll have all the help you need to make your business truly extraordinary.

We can and will do so much more for you than just 'keep the score'.

Our goal is to help you build a stronger, more profitable business, so you can enjoy greater financial freedom and a higher quality of life as a result.

Contact us today to discuss how we can help you build a business that delivers on its promise - to you, your team, and your customers.

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