

Brought to you by the team at WG Chartered Accountants

What You Need to Know When Writing a Contract

In business transactions – whether with vendors, partners, clients or employees – written contracts enable business owners to outline relationships and spell out the degree of control each party holds. When drafting a contract, there are several guidelines for making sure you are doing the best to protect yourself.

Pay attention to detail. Silly as it may sound, be sure that all parties are identified by correct and legal names at the beginning of the document. Most importantly, make sure that all appropriate signatures appear at the end of the contract.

Be sure you clearly define the deal and include legal clauses.

Avoid jargon. It's very easy to fall into legal jargon, but it can hurt you if it makes the terms of the agreement unclear.

'Clearly define the deal.'

Although most dealings don't require contracts, consider getting major transactions in writing. For example buying or leasing a building, major service contracts and credit terms should be well

documented. No matter how well you get along with your business partner/s, there should always be a contract in case of a breakup.

Nail down financial terms as accurately as possible. A contract should include a price or a formula that determines it.

Consult a solicitor to write the contract or to review the final draft of a self-written document. A solicitor can help you avoid potential errors.



"An empowered organisation is one in which individuals have the knowledge, skill, desire, and opportunity to personally succeed in a way that leads to collective organisational success."

Stephen R. Covey

Tips for Making Voicemail a Positive Business Feature

Your voicemail is an extension of your customer service programme. It's important to put some thought into your message and voicemail systems.

Use voice mail instead of paper messages. Paper messages can get lost. With voice mail, people feel more confident that their entire message will be heard and returned. When transferring

customers to voice mail, let them know.

To be effective, change your greeting often. Consider changing your message weekly if not daily.

Include your work schedule in your outgoing message.

Make sure your outgoing message reflects your business' culture. A business known for its whacky or

funny customer service, may have humorous greetings. Businesses with a sophisticated or serious culture should avoid slang and informality.

People can literally do business back and forth through voice mail without actually speaking to one another.

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The Ins and Outs of Hiring Independent Contractors

Using independent contractors can reduce your overheads and fill an unexpected gap in human resources. However, remember these considerations.

While independent contractors reduce employment costs, contractors are often paid higher wages because they are taking on the expense of any health insurance and are paying all taxes to HMRC.

Avoid treating contractors like employees. This may seem counterproductive to the culture you want to establish. Just consider that if HMRC determines that businesses have misclassified employees as independent contractors, they may owe taxes and past benefits.

In cases where a company allegedly misclassifies employees as contractors, the courts consider the facts of the

case rather than strictly relying on the language of their agreements.

Document employment arrangements with independent contractors by using well-written contracts that describe the working relationship, including the contractor's obligation to pay self-employment taxes. Employers should constantly monitor employment practices to be sure they match agreements.

*"Leadership is getting someone to do what they don't want to do, to achieve what they want to achieve."
Tom Landry*

How to Boost Traffic to Your Website

Building awareness of your Internet presence and providing incentives for customers to visit leads to increased traffic and ultimately online success.

The first and most basic way to build traffic is to mention your Website in all marketing efforts, from radio spots and banner ads to brochures and business cards. Print ads should refer customers to your site for more information

just as your online content promotes your brick-and-mortar presence.

Businesses looking to reach customers across the country – or around the world – should register with the leading search engines. Your home page must contain HTML text pertaining to your business – as opposed to solely graphical elements – in

order for most search engines to recognize and rank your site.

If your business is primarily local, advertise on local portals. Conduct Web searches to find the popular local sites that people frequent for information such as cinema times and job listings. Online ad rates can be highly negotiable.

Humour

What is a human resource? Does your organisation struggle with the problem of properly fitting people to jobs? Here is a handy hint for ensuring success in job placement.

Take the prospective employees you are trying to place and put them in a room with only a table and two chairs. Leave them alone for two hours, without any instruction. At the end of that

time, go back and see what they are doing.

If they have taken the table apart in that time, put them in Engineering.

If they are counting the butts in the ashtray, assign them to Finance.

If they are screaming and waving their arms, send them off to Manufacturing.

If they are talking to the chairs, Personnel is a good spot for them.

If they are sleeping, they are Management material.

If they don't even look up when you enter the room, assign them to Security

And if they've left early, put them in Sales.

Customer Service Essentials

When thinking about your customer service standards, consider what you expect as a customer. This is a good opening to discussing your customer service strategies with your team.

Hire employees wisely, and good customer service will come naturally. Employees' opinions on customer service should be similar to those of your own. Look for certain traits among those who will be interacting with customers. Friendliness, positive attitude and problem-solving skills are strong attributes.

Always strive to meet any special requests. By going the extra mile, you stand out from competitors,

and customers remember the effort.

Building personal relationships is also an important aspect of customer service. While they aren't necessary to complete a sale, they make customers feel more comfortable and confident. Consider focusing less on selling your product or service and more on helping the customer. Encourage non-business conversations with customers. Having a good relationship is being able to talk about things other than business – kids, hobbies, family.

Take all complaints seriously and handle them carefully. If

your business has made a mistake, apologise and then fix the problem as fast as possible. When a customer is irate, never lose your cool. Ask how you can remedy the situation and stay focused on a solution.

Our BoardView service can help you plan your customer service strategy, as well as all other areas of your business. Call Simon on 01242 260445 or email simon@wgca.co.uk for more information.

High Precision Direct Mail

Effective marketing with direct mail requires precise targeting of your audience.

Create a mailing list of current and prospective customers. Get to know your audience by learning about their income levels, occupations and interests.

When sending out direct mail, develop and test offers in order to see which ones work best for your

product. Commonly used incentives include selling a product for a limited time or at half price. Consider free gifts as an incentive.

One method to test offers is to use the split test. Divide your customers into two, randomly selected groups and send each half a different incentive. This method allows you to see what

offers work best for generating interest and demand for the products being sold.

To make an impact, evoke emotion and action with your direct mail. Whether letters, coupons or fliers, your direct mail should attract attention, interest, desire and action.

Institute New Technology & Overcome Team Fear

Before putting a system into use, train the people responsible for administering it.

Use a professional trainer to teach your team the system. Discuss frequently asked questions and solutions.

Offer training where the systems will be used in order to leverage

your team's existing knowledge and understanding.

Maintain access to an expert who is readily available, either in the office or by telephone, to assist team members. Otherwise, frustrated employees may return to the old method of accomplishing tasks.

Let the team use the system in a stress-free mode.

Require the entire office to use the new system, so everyone understands the firm's commitment.

Use the system and show no fear. Lead by example.



Tips for Energising Sales

Sales strategies should be routinely evaluated and assessed for success. Following are some tried and true sales energisers.

Get repeat customers.

If you have only £50 to spend on advertising, use it to prompt current customers to make repeat purchases at a larger amount.

Put your sales message on everything – invoices, statements and business cards.

Start a database with customer names, addresses and phone numbers. Include products they have previously purchased and use the information to notify your customers about special promotions or new products.

Post a list of best-selling items.

Improve internally.

Educate your employees about your products, services, marketing and company philosophy as well as how to talk to customers. Role-play with employees acting as customers.

'Have a suggestion box.'

Have a suggestion box to learn about your customers' wants and needs, their perceptions of your company and how it can be improved. When you use a suggestion, send a thank you card to the customer.

Reach out to the community.

Invite a local celebrity – a radio DJ, mayor, writer or athlete – who uses your products or services to meet your customers.

Create a profile listing key facts about your company and key people. Provide this information to the media when you are interviewed or submit press releases.

For assistance with your sales strategies, please feel free to contact Kate on kate@wgca.co.uk.

WG Chartered Accountants – What we offer...

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- Performance review / Health Check
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- Tax strategies
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- Company formations
- Company secretarial service

To discuss how WG Chartered Accountants can work with you on your business please call Kate on 01242 260445, or email kate@wgca.co.uk.

Services which will ensure you achieve your potential:

- BoardView
- Benchmarking

Services to make your life a little easier:

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