

Monthly Newswire

Welcome to our monthly newswire. We hope you enjoy reading this newsletter and find it useful.

March 2017

SKYPE TRANSLATOR

Skype Translator allows users to talk to people anywhere in the world with real time translation.

Skype has designed the system in order to break down language barriers between friends, family and colleagues.

Recently, Skype has expanded the availability of its real-time translation feature, integrating the tool with calls made to mobile phones and landlines.

Previously, the translation feature, which began rolling out to users back in 2014, only worked for Skype-to-Skype calls.

Skype Translator supports over 50 languages. The system works best with headphones and a microphone and it helps if users speak as clearly as possible. As you or your contact speaks, it will be translated in your headphones and the translations will also appear on your screen.

In order to use Skype Translator, users will need some (paid for) Skype credits. To enable the translation functionality, users must select a contact then select the translator icon and turn translator on.

Finally, it is necessary to select the language for translation using the drop down next to your contact's name, while in a call or instant messaging / chat.

When the person on the other side answers a call that is using Skype Translator, they'll be played a message telling them the call is being recorded and translated. The rest of the call will take place with short delays while waiting for the conversation to be translated.

The system is good but it is not perfect. Skype uses automatic translation powered by deep learning systems, which are designed to improve over time.

As the technology develops, the errors will gradually reduce but in the meantime, it is a good compromise and it's certainly better than not having any conversation at all.



INNOVATION NEVER STOPS

It seems there is a new way of doing business being created every week. Disruptive, technology driven, new business models are constantly being developed by the likes of Uber, Skype, Amazon and Air BnB.

Your business might hold an established position in the market today but that doesn't mean that you and your management team can be complacent.

Disruption and commoditisation have impacted most industries and we are now seeing new players coming into traditional markets and establishing a disruptive model and capturing significant market share. This trend is only going to continue.

So what can you do, as the leader of your business, to minimise the impact of a potential disruptive new player entering your market?

It is difficult to constantly create new products or services. However, perhaps

you could consider how best to commoditise some of your firm's existing product or service offerings in order to increase profit margin and efficiency. This could also help you to improve customer experience – by making your services faster, easier to access and so forth.

When it comes to innovation, you don't have to constantly re-invent the wheel. While creativity is usually associated with thinking outside the box, the fact is that few ideas are 100 percent original. The most brilliant (and often most profitable) business ideas are usually variations of an already existing theme rather than completely new concepts.

Netflix didn't create a new industry. They just took the business model that had been so successful for Blockbuster Video and created a new way for customers to rent films - online instead of through a video shop. As Steve Jobs once said, "Creativity is just connecting things." What sets creative people apart is that "they are able to connect experiences they've had and synthesize new things."

If you want to embrace innovation in your business, you need to develop an environment that encourages creativity. Your staff should be empowered to explore new ways of delivering products or services.

Experimentation should be encouraged and your office should have collaborative workspaces in order to allow people to sit down together, work as a team, solve problems collectively and create new solutions. In addition to this, your business should celebrate innovation through recognising those team members who find new ways of doing things. Whether that is a bonus for implementing a new innovation or perhaps celebrating the delivery of new innovations with a team night out. The key is to encourage your team to be creative, find new and better ways of doing things and keep innovating.

BECOME A MORE EFFECTIVE MANAGER

In the current economic environment, businesses are demanding more and more of their managers. Here are some tips to help you to become a more effective manager.

The best managers are those that step back and let their team do their job without standing over the shoulders. You can't do everything yourself. Instead, assign each member of your team personal objectives and empower them to succeed. Give them the opportunity to make decisions; set up regular weekly or bi-weekly catch up meetings, then step back and let them get on with it.

One of the most common complaints from employees is that their managers simply don't talk to them. They communicate when they hand down projects or tasks, but they're often unreachable day to day. A great manager will always be available when one of their team members has a question or concern, and they will always make an effort to reach out and ensure employees have everything they need to get the job done.

Stop and think before reacting. Act based upon sound principles, not emotion (which could be heated at the time). Avoid getting sucked into the emotion of the moment. Try to proactively manage difficult situations so that you address problems before they become bigger issues.

Try to understand things from the point of view of others. Listen more than you speak and try to avoid jumping to conclusions. Take notes – this helps you to listen actively. Note questions as you go along and keep them for the end of the meeting. You may find that your questions are answered by others as the meeting progresses.

Communication is key. Providing feedback helps your team to continually improve. Hold regular meetings with team members to assess projects and check-in

with them. Seek mutual benefits in every interaction. Negotiate so that the result offers a win for both or all parties. Seek a cooperative arena, not a competitive one. Win-win situations are mutually beneficial and satisfying.

Make time to sharpen your axe. Take care of yourself and consider your physical, social, emotional, mental and spiritual needs. Making time to rest, recover and refresh will make you more effective and less stressed in the office.



MANAGING MISTAKES

No matter what type of business you run, mistakes will happen. All employees make mistakes. However, the key to resolving the situation when things don't go to plan is to manage your team and the actions they take, effectively.

When things go wrong, stop and analyse the situation. How big is the mistake? Is it one that should not have been made but can be rectified? Or did it cost your company hundreds of thousands of pounds?

If a team member makes a mistake, hopefully they will own up to it. If not, you may have to raise the issue with them. The key at this point is to communicate clearly and in a professional manner. There is no point getting angry and shouting at people. Instead you should outline your expectations. Discuss the mistake with your team member and ask them what they think they can do to rectify the situation. Outline that the most important thing right now is to come up

with an effective remedy rather than pointing out whose fault it was. If the mistake is a one-off occurrence, you should outline to your team member that the main thing is to learn from the experience in order to avoid it happening again. If the team member in question has made various mistakes in the past and it is becoming a regular issue, then perhaps it is time to consider getting HR involved. Maybe the individual is making regular mistakes because they aren't properly qualified for their job or perhaps they just aren't suited to their current role.

As a manager, you should think about what type of leader you are and what you want to accomplish. Do you want your team members to be scared of you or do you want to encourage them and support their actions? As a manager you can't be their friend but you can be supportive. A supportive manager will use mistakes as a learning opportunity for the team.

If your firm's current culture for handling mistakes is not one that encourages learning or growth, it might be time to update your strategy. The best modern businesses use mistakes as an opportunity to step back, look at a process and find a better way of doing things. This type of approach helps to identify best practice, minimise the chances of similar mistakes happening again and may even create a better, more efficient way of managing parts of the business.

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

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