

Dear Client,

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

Best wishes

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GOOGLE WALLET - WHAT'S IT ALL ABOUT?

With a full launch of the Google Wallet app due in the UK soon, many businesses are starting to consider how they might use the technology to attract new customers and make life more convenient for existing ones.

So what is it and how does it work? The technology essentially allows your smartphone to take the place not only of your credit card and/or debit card, but also selected loyalty cards, gift cards, coupons, and more. It has the potential to bring to an end pockets of overflowing loyalty cards that require lots of stamps that eventually allow you to have (for example) a free coffee.

Google Wallet has also been designed to allow users to buy things simply by tapping an NFC-equipped phone on a pay-station. However, with a limited number of manufacturers and shops offering this technology (and the fact that the iPhone doesn't have NFC), it seems that most people aren't familiar enough with its operation to make it attractive or worthwhile.

Online shopping is where Google Wallet is potentially going to take off. Using the new "Buy with Google" button, users can make purchases online without having to fill in card details and address information; it really is possible to place an order with a single click. Amazon pioneered this method with the appropriately named '1 Click' and this concept is similar.

Google Wallet is therefore perfectly placed for busy customers targeted for impulse buys and repeat purchases. However few online retailers are using the required button, making it a relatively niche feature. It is clear that a lot of thought has gone into the design and implementation of Google Wallet. However, the success or failure of the service will be determined by the ability of Google to build relationships with online retailers, as well as getting more NFC pay points into large retail stores. Google certainly has the financial and technical capability to make this happen and if it does, businesses who adopt the technology should benefit.

HUNGER MARKETING

A hunger marketing strategy is simple to operate. The business brings products to market with an attractive price to lure potential customers then restricts the supply, resulting in an imaginary shortage that can raise prices and therefore generate higher profits.

"Branding" is a factor that runs through the whole hunger marketing operation and the strategy must rely on a strong brand appeal. The ultimate effect of hunger marketing is not just to raise prices, but also to create higher added value for the brand, in order to establish a high-value brand image.

The best example of a "hunger marketing" strategy in action is probably Apple. When they launched new versions of iPhones and iPads, the devices offered innovation, great design and the latest technology to a trendy, fashion-conscious audience. Apple "was not able" to provide enough supply for the market which made customers want their latest devices even more.

Creating Resonance

Good products need the recognition and acceptance of consumers. The campaign must tap into the emotional side of the customer relationship. Returning to the Apple example, consumers enjoy the perceived benefit of increased social status if they have the latest device.

Creating the Right Campaign

Hunger marketing campaigns are designed to tap into customer's desires. Depending on the size of your brand and your marketing budget, your campaign should illustrate benefits that your customers aspire to possess. This is where knowing your customer comes in. You need to understand your customer before you can create a campaign that will appeal to them. Market research is key - ask customers what they want from products / services like yours and what brands they aspire to purchase and create your campaign accordingly.

Consider the Market

The activity of competitors in the market can affect the impact of your campaign. As such, it is important to monitor your competitors' marketing strategies in order to ensure that you can distance your brand from the competition. Focus on delivering services or products with unique selling points (USPs) and then focus on those USPs in your marketing campaigns. Remember to sell the benefits of the product or service rather than selling the product or service itself.

CORPORATE CULTURE - THE WAY WE DO THINGS AROUND HERE

Corporate culture is essentially the way you and your team do things day to day in your business. Some businesses focus on creating a culture that is high performance, while others focus on being people-friendly. Generally speaking, people leave a firm because of the people in the business, rather than the firm itself. Getting the corporate culture right can be a great staff retention tool in any business.

If you find that your staff turnover rate is high even though you benchmark things like pay, etc., perhaps you should consider the culture of your business. People may be leaving because they don't think it is a nice place to work.

So how do you turn things around in order to create a good, positive corporate culture? To start with, try to lead by example. If, for example, you want your team to be punctual and enthusiastic then you, as a manager, should display these characteristics yourself.

Many firms focus on creating a positive corporate culture through firm engagement. To really engage with your staff, you need to involve them more with decision making in the business. Empower your teams to make smaller decisions themselves, build trust and value feedback and suggestions from your team. By actively encouraging your people in this way you build relationships, motivate your people and really help them to engage with the business. This type of empowerment also tends to create a positive and more entrepreneurial culture in a business.

In order to create a positive culture in a business, management should take the opportunity to show appreciation to the members of the team. In addition to this, businesses should try to offer some flexibility to staff in terms of working hours and work practices. Whether staff have family commitments or wish to work earlier and finish earlier due to travel arrangements, etc - giving a degree of flexibility (on the condition that work is completed in line with the requirements of the business) can contribute to creating a more positive culture among the team.

Finally, in order to create a positive culture in your business, focus on getting the right balance between hard work and fun. The old adage of work hard, play hard rings true in the best businesses. Managers should make time for fun - whether it be a summer BBQ or drinks in a local bar - it's the little things that count when it comes to making your business a great place to work.

MANAGING YOUR INBOX

A never-ending inbox of emails is the cause of long working hours, stressed out managers and procrastination. It is also the reason why many people feel that they are so 'busy' when in fact they are often busy doing the wrong things. A full, un-manageable inbox can distract you from what you should be doing. Here are a few tips for managing email.

Read Emails in Batches

Identify two time slots in your working day to read and respond to emails. This may not be possible every day, but gain some consistency when you check in to your mails. For the rest of the day focus on getting things done and don't worry about your inbox. If something is urgent, they can always telephone you. By introducing a bit of structure you will be more productive and will focus on your priorities.

Switch Off Any Alerts

If you structure your day with 'email time' as above, you don't need to know when you receive a new email. Switch off email alerts on your smartphone or computer. You control your inbox - your inbox can't be allowed to control you with notifications and flashing red lights!

If you want to receive less emails, send less emails

It sounds obvious, but the reason many people receive lots of emails is because they spend so much time sending them out. Reducing your output will have an impact on how many emails you receive. Try picking up the phone for a change. If you have a team or colleagues, get up from your desk and walk over to talk to them. You may achieve a lot more simply by having a conversation with the right person.

Use your 'Out of Office'

Manage expectations. When you are on holiday, you probably use an 'Out of Office' response to tell people you are away. When you come back you are then faced with a mountain of emails and may feel overwhelmed. Next time you are away, leave your out of office on for an extra day or two after you get back to allow you to catch up on emails that came in while you were away.

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