

Dear Client,

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

Best wishes

John Harrison

THE NEW 'MUST HAVE' LAPTOP FROM APPLE

Apple CEO Tim Cook took to the stage on 9 March at the company's Spring Forward Apple Watch event to unveil the latest development in its laptop computer line-up, simply named the new MacBook to create an all-new notebook line, rather than MacBook Pro or MacBook Air.

The new device includes a high resolution Retina Display, a new touch-sensitive trackpad and a new port for data transfer and charging in a single connector. The new MacBook includes a 12-inch Retina Display, with just over 3.3 million pixels. It's also the first MacBook without a fan for cooling, which makes it quieter than conventional laptops. It uses Intel's new low-power Core M processor, which allows for longer battery life and a thinner design than past generations of similar Intel chips.

The device is 24 percent thinner than an 11-inch MacBook Air laptop, previously the company's thinnest laptop. It weighs 2 pounds and is 13.1 millimetres thick, compared to the 2.38 pound 11-inch MacBook Air. A 67 percent smaller logic board allows for more room for the battery, which now offers up to nine hours of wireless web browsing.

The trackpad has been upgraded to include touch response for the first time, using Apple's Force Touch technology, which can sense a range of pressure. These different types of clicks allow users to do different things. For example, a deep click - called a "force click" - on a word in a web browser will call up a connected Wikipedia page. Also, a new port, called USB-C, supports charging, video output and downloads from another device, such as the iPhone or iPad, all from a single connector. The USB-C port is also reversible, so can be plugged in with less hassle. The USB-C standard isn't specific to Apple, so it should appear in more devices in the future.

The backlit keyboard is thinner, and more precise and accurate, according to Apple. The device starts at £1,049 for the version with 256GB of flash storage with a 1.1 Ghz Intel Core M processor and 8GB of RAM. You can specify upgrades to the processor and storage. The MacBook is available to purchase from April 10 in three colours; silver, space grey and gold.

GET MORE OUT OF YOUR NETWORKING

While satisfied customers may be your best sales force, they are not the only sales force. There are lots of other people out there who can send business your way if you make the effort to network with them and make it worth their while.

The concept of networking and word-of-mouth marketing is a very hot topic in business today for one simple reason: lots of people are starting small businesses that need to find other businesses they can work with for mutual benefit.

Your networking time needs to be marketing time. This means putting yourself in front of customers or people who will send customers your way. With that in mind, here are a few tips to help you to get more out of your networking:

Competitors can be a networking opportunity

Just because you go head to head with other businesses does not mean that you can't work together sometimes (for mutual gain). Airlines have an agreement whereby they book business for each other in return for a fee. You may find it useful to work out such an agreement with some of your competitors. On the other hand, you may have an informal agreement whereby you refer one of your competitors to customers for no fee in the hope that they might reciprocate.

Businesses that complement yours

If you put an accountant, a surveyor and a lawyer in the same room – you may have people who can refer clients to each other. When a customer buys from you, what other products and services is he/she likely to want or need? These businesses are the ones that you should consider networking with in order to build reciprocal referral links.

Prepare in advance

Before going to any networking function, make sure that you are prepared. Have business cards, prepare your elevator pitch and read through the attendee list before you go. Try to identify at least 3 people on the list that you want to network with. After the event, make sure to follow up with your new contacts.

Ask for referrals

That is why you are there. After describing your business to someone, ask, "who do you know who might need my services?" Take the time to describe your typical customer. Follow-up on leads as quickly as you can. Where possible, send business to your referrers. Reciprocity is the basis for all good relationships and it is especially true in business. When someone sends a customer to you, acknowledge it with at least a thank you. Keep in touch with your contacts and where possible, send them a referral.

RECRUITING IS NEVER EASY

A business is only as good as the people who work in it. When you are making a recruitment decision you are taking on responsibility for the cohesiveness of the staff and diversity in your workplace in addition to cherry-picking the kind of talent that can help to drive your business forward.

Rushing the Process

Making good choices about the people who will represent the company and drive its future should not be rushed. Taking the time to contemplate the fit of a new hire can spare you a great deal of heartache and having to redo the whole process six months down the line road because of incompatibility. Having adequate software such as an applicant tracking system can help save you time by narrowing down individuals who meet the needs of the company. Your discerning eye can do the rest.

Choosing Talent Over Personality

It can be a big mistake to hire on the basis of talent alone. Some large global businesses like Google don't pay too much attention to hiring graduates with MBAs or other heavyweight qualifications. They have come to realise that people that make it without college or University qualifications are often the most exceptional. Of course, it's important to choose applicants that can meet the professional or creative requirements of the job, but their skill-set shouldn't be the only characteristic you vet them for.

An applicant's personality also determines how well they'll work with others, how they problem-solve, and their likelihood to abandon the company should they be offered a bigger salary by a competitor. Aim for applicants that meet the talent quota but also deliver a personality that will work well with others.

Failing to Forecast

This hiring mistake can piggyback off the previously mentioned pitfall of rushing in: not anticipating company needs may cause you to make impulsive and hasty recruiting decisions. Understanding where the organisation currently is and where it's headed can add value to your recruitment selections. Before recruiting new members to your team, consider how applicants may meet existing needs but also their potential for fulfilling future needs. Otherwise, you could end up having to recruit double the staff over the long term.

Gut Feeling

Finally, learn to trust your gut feeling. If you have been in business for a long time, you will have a good idea of what your business needs in terms of its people. Let your instincts guide you - if a candidate feels right, then they probably are right.

BUSINESS DEVELOPMENT – DOING IT PROPERLY

One of the main reasons businesses fail to meet their sales targets is their lack of attention to business development. Done properly, business development will help you to raise the profile of your firm in the market. If more people know who you are and what your business does, the more likely you are to receive new sales opportunities.

What is business development?

Business development is about developing new business with both potential and existing clients. A sale rarely happens on the first meeting. It requires multiple and varying touch points such as the phone, social media and email over a period of time. Business development needs to be consistent in order to position the firm to maximise new sales opportunities and to create sales growth.

Creating new opportunities

The less you know about a potential client, the more difficult it is to succeed in getting a meeting. Strategies to connect with potential clients could include networking, email marketing, social media campaigns or seminars. Consider who in your firm knows people who work in target firms and use these networks to open doors.

Make it about the client

If you can relate your product or service to solving a problem for a client, you have a proposition that will appeal. Consider your target market. What keeps them awake at night? How can your product or service help to "alleviate the pain"? For example, if your client doesn't like doing payroll and you can offer to provide outsourced payroll services, you will have a value proposition.

Consistency

Successful business development requires persistence and consistency using a variety of touch points whilst focusing on stating value from the client's perspective. You must ensure that your firm is visible to the client so that when they require your product or service, they call you rather than your competitor. You can do this by meeting them regularly, inviting them to seminars, sending monthly email updates, etc. This will provide you with the greatest opportunity to secure an initial meaningful conversation and a meeting which could ultimately result in a sale.

John Harrison & Co
CHARTERED ACCOUNTANTS

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