

Steer

Issue 28

June/July 2020

STEER YOUR BUSINESS | THE MAGAZINE

**SO... YOU JUST
STARTED UP YOUR
OWN BUSINESS...**

Marcus Cauchi

**THE ULTIMATE GUIDE TO
LINKEDIN ENGAGEMENT**

Alia Coster

**A Hero's Journey,
How to craft outreach
emails to influential people**



Editor's Review

Another issue of the Steer Your Business magazine in quite challenging circumstances but we decided that it was important to keep going as once everyone starts to return to work, they will need the support of everyone to get back on track.

As you will see, we have some fabulous and inspiring articles from around the globe. Paul Miller is in Melbourne and we have a great collaboration going to support each other from the opposite sides of the world. I've worked through his course and learned loads so give it a go and see what you think.

We also have some great articles on project management, videos, LinkedIn and sales which are all skills we need when running our businesses.

Whether you are new to business or more established, there is something for everyone.

Our big news is that we are launching a podcast to complement the magazine. It will go live very soon and will include interviews with business owners who are happy to share their knowledge and expertise. It's a very exciting step forward and something we've been talking about but not done up until now.

We've all had to find new ways of working in recent weeks and being online is definitely the way forward for many of us.

We'd love to hear your experiences and challenges so that we can focus future articles on the areas where you are looking for more support. Please get in touch or comment on our social media channels so that we can help in whatever way we can.

Enjoy the magazine, stay safe and catch up again soon.

Sally



Sally
Marshall

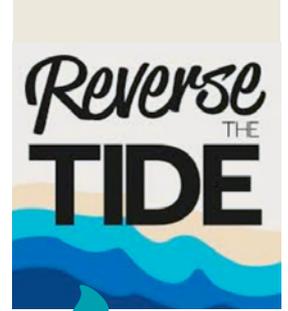
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Editor: Sally Marshall
Design & Layout: GraphicKat Uk Ltd - 07399 712 721 | **Print:** Geerings Print - 01233 658 602

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News From the Beach!

When I originally said that my vision was to have a business which I could run from a coffee shop anywhere in the world, I never imagined that we would all be working remotely and that the coffee shops would be closed during a global lockdown!

What it has shown me, and many of my clients, is that our businesses need to be able to adapt and that we need a plan which we can put into place should the need arise.

It's been amazing to watch businesses over the past few weeks change and adapt to the new conditions which none of us could have imagined. No-one could have predicted that we would be in a lockdown of this scale and everything would grind to a halt so quickly.

Having a plan is key to knowing what you want to achieve. The strategy part is really just how you are going to get there and what you need to have in place to make that happen.

Part of the plan should be a risk register – a list of all the things that could go wrong and what mitigations you have in place to reduce that risk.

You couldn't have predicted a pandemic but did you have the capability to move from an office to working remotely? Could you just pick up your laptop and work from home with access to all your files? If you have a more traditional bricks and mortar business, are you ready to work online, deliver or offer a take away solution? The more time you spend thinking about the unimaginable, the easier it is to carry on when something like this happens.

Many businesses will have changed direction and some will have fallen by the wayside. It has all been a big learning curve for everyone; are you ready to pick up the pieces and move forward again once the lockdown is eased and we can get back to some sort of normality, whatever that is going to look like?

When you next look at your business and work on your plan for the next 6 or 12 months, have a look at the options for doing nothing, changing direction or maybe even collaborating with someone else to provide a bigger and better service for your clients.

I know that for my business, it has given me the time and space to look at what I've got, what my clients need and how I can best serve them by providing a different product which is more flexible, affordable and adaptable for their business.

If you'd like to know how I can help add value to your business, I'd love to have a chat. Please book some time in my diary so that I can learn about your business and the challenges you are currently facing - <https://calendly.com/sally-steeryourbusiness/30min>



Sally Marshall

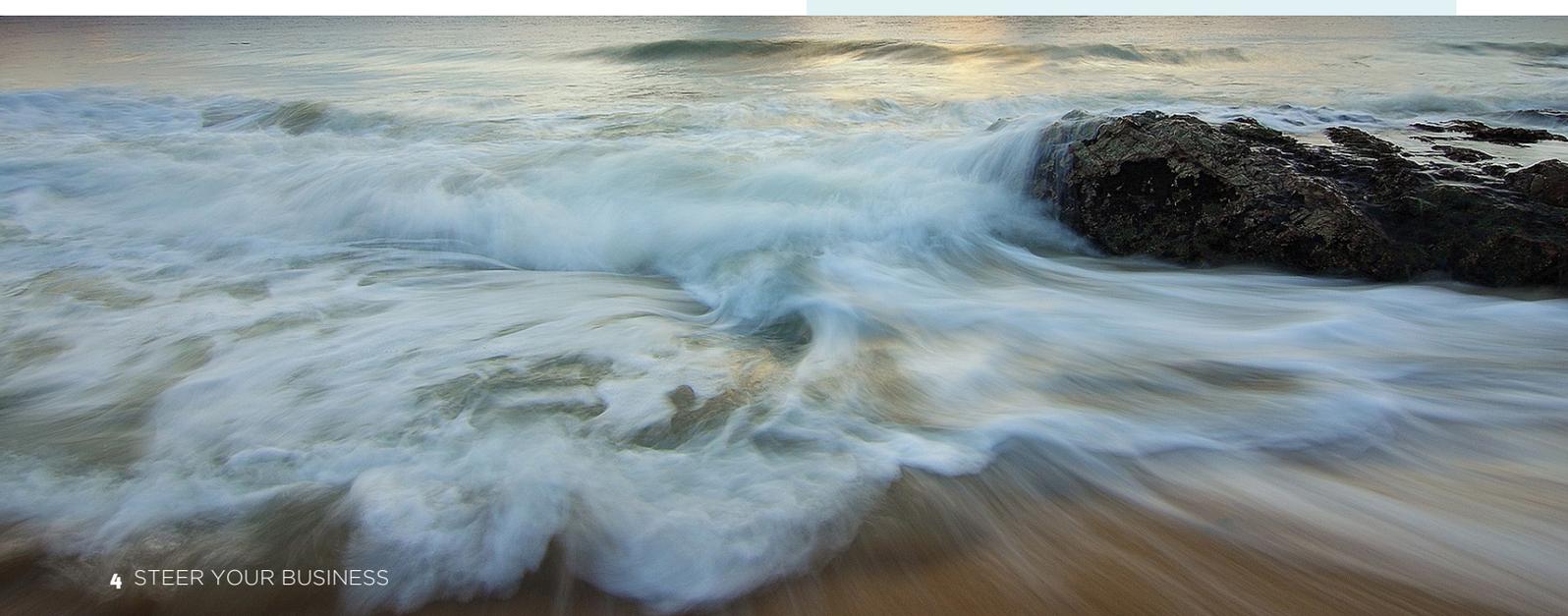


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A HERO'S JOURNEY

How to craft outreach emails to influential people

The brain is a magnificent thing: it weighs only 2% of your bodyweight, yet it consumes more than 20% of your daily calories.

Your brain is hardwired to switch off when something is not a clear advantage or benefit to your survival. TL;DR – too long, didn't read. That's why I believe in the Hero's Journey formula for successful story-telling. Remember: if you confuse, you lose. The Hero's Journey formula is the classic Hollywood 3-act screenplay structure:

- Act 1: set up the conflict
- Act 2: increase the tension
- Act 3: create the redemption

First, Some Helpful Stats

35% of email recipients open emails based on the **subject line** and nothing else.

– *ConvinceandConvert.com*

61.9% of email opens occurred on **mobile**, **28.3%** in a **webmail** client and only **9.8%** on **desktop**.

– *Adestra "Top 10 email clients" (March 2019)*

HubSpot analysed 40 million emails sent through their platform to determine the most successful word counts for subject and email body:

- Highest read subject line: 3-4 words PLUS the person's name
- Highest read rate: 50-125 words
- Highest click-thru rate: 125-200 words

Structure

Any type of outreach email requires a "clean conversation" – your message should be sincere and brief. Here is a quick guide on an appropriate structure:

1. Describe who you are/what you do
2. The reason for your email



2% | 20%

Of Your Body
Weight

Of Your Energy
Needs



3. The problem you help solve
4. Why your recipient might be interested
5. Offer an easy next step

Hemingway

Before, we looked at why it's important to keep your communications simple. Hemingway is a free web app that guides you on how to simplify your writing. It can be found here...

<http://www.hemingwayapp.com/>

The screenshot shows the Hemingway app interface. On the left, there's a sample email body with various text elements highlighted in different colors (yellow, green, red, blue) to indicate readability issues. On the right, there's a sidebar with the Hemingway logo and a readability score of 'Grade 9' (Good). Below the score, there are several feedback items with icons and text: '2 adverbs, meeting the goal of 3 or fewer.', '1 use of passive voice, meeting the goal of 2 or fewer.', '2 phrases have simpler alternatives.', '2 of 9 sentences are hard to read.', and '2 of 9 sentences are very hard to read.'

The key to high performance emails:

- Create your 2 best email concepts
- Use Hemingway to refine: aim for Grade 9 reading level or easier (it's a free website)
- A/B split test your 2 best email concepts*

* *There are many ways to split test: dividing your list in two; taking a small sample of your list and splitting that; or simply asking a few people you trust their preference.*

Back to Brevity

In 1941, in the height of the Second World War, Winston Churchill sent the following memo to the First Lord of the Admiralty...

“Pray state this day, on one side of a sheet of paper, how the Royal Navy is being adapted to meet the conditions of modern warfare.”

As you think about your next important email, ask yourself if your job is any harder than responding to this?

Rookie mistake: Yes, I know you're an expert. But don't use jargon and complex language to describe the industry problems you solve. Remember to make it Grade 9 reading level or easier! If your 14 year-old kid or niece can understand it, that means you're good to send.



Paul Miller



Paul Miller is a business development consultant who helps tech companies improve their go-to-market strategies. He has developed an online BD course; due to the challenges of COVID-19, he is offering this completely free for 90 days to any of Sally Marshall's readers. No strings, no credit card. Easy!

For more info, see here <https://b2b-growth-lab.mykajabi.com/about-me-sm>

Your Essential Guide to Complying with **GDPR**

The General Data Protection Regulation (GDPR) is a complex set of rules you'll need to follow if your organisation has any dealings with people in EU countries or if your organisation is established in the EU. A must-read for small business owners, *GDPR For Dummies*, by internationally renowned data protection lawyer and GDPR expert, Suzanne Dibble, provides simple steps to help you quickly and easily get to grips and comply on an ongoing basis with these new requirements and avoid fines of up to \$27million.

These regulations apply to all organisations established in the EU and to businesses established outside of the EU insofar as they process personal data about people within the EU. In the book, you'll discover how GDPR applies to your organisation in the context of marketing, employment, providing your services, and using service providers.

In relation to Brexit and the UK leaving the EU, following the end of the transition period, when the EU GDPR will

cease to apply, the UK will adopt its own version of the GDPR which is very similar to the EU GDPR. The effect of Brexit on data transfers and on data protection for organisations within the UK is covered within the book.

Suzanne explains how to prevent costly fines, regulatory investigations, customer complaints and brand damage, while gaining a competitive advantage and increasing customer loyalty by putting privacy at the heart of your business.

The book explains the complexities of the GDPR in language that anyone can understand. It is practical, relevant and comprehensive. If you're processing personal data - whether you're part of a company, a charity, or an association, this is the book for you.



Suzanne Dibble



Suzanne Dibble
<https://suzannedibble.com/>

The Ultimate guide to LinkedIn Engagement

LinkedIn is easy to use but tricky to master. If you learn how to play by its rules, then you can reap some fantastic rewards. It can be your ticket to higher levels of engagement amongst your peers, which can lead to new opportunities for you and your business. Despite this mammoth potential, only 0.5% of the 630 million LinkedIn users use it in the right way. There is so much opportunity for organic, helpful, and useful content. Not from a handful of “influencers”, but from the masses.

The question is: what is the right way to use it? Thankfully, it doesn't have to be hard. Alia Coster of Coster Content has put together her essential list of tips and tricks that can turn you from LinkedIn shy to a LinkedIn shark.

Tip 1: Clean Your Network

When you first start on LinkedIn, it can be all too tempting to add everyone you come across. After all, you never know when the connection will bear fruit. But it's impossible to benefit from every connection. If you aren't engaging with one another's content, what is the point?

In this case, less is more. You could have 10,000 connections, but if only 1,000 people are engaging with your content then that's a measly 10% view rate. But if you had 1,000 connections and all of them are regularly commenting on your content, then that's a 100% success rate. Spend some time going through your list and think about who adds value to your network. Don't worry about offending people. It's strictly business; people won't be troubled. After this, you can use LinkedIn's Sales Navigator to find worthwhile connections.

Tip 2: Think About What You Post

LinkedIn is sometimes used as “Facebook for business people”, with users regularly posting their latest meal or what they've been watching on TV. Don't become that person. Your feed should be filled with relevant, insightful content that displays your expertise. Think about what value you can add to others. What hot button issue can you be a thought leader on? What are the regular pain points of your clients and how would you solve them? This is the kind of useful content that will resonate with others.

We recommend writing them ahead of time so you only need to spend a couple of minutes when uploading it. You should also post on a regular schedule. Every day, every other day, once a week - whatever you choose, stick to it. Your network will appreciate the consistency. If anyone comments or likes your post, make sure to engage them and encourage conversation where you can. You want to come across as natural - don't push the hard sell.

Tip 3: Stay on Top of Your Inbox

The sales work goes on behind the scenes in your inbox. But you shouldn't be pushing too hard. You want to

lead your connections through a natural conversation. Turn your cold contacts into warm leads. Spend some time getting to know their business and how they operate. Figure out what their common gripes are and how you could solve them. We recommend creating a message funnel that you can use in almost any situation. Depending on how many different audiences you have, you might want multiple funnels.

You don't like it when someone tries to sell to you, do you? So don't do that to them. Be respectful and open the door to working together when the conversation reaches that point. Keep on top of your inbox every day to make sure no one goes ignored.

If you can find a rhythm of connecting with the right people, posting the right content, and engaging in conversation with others, you're well on your way to mastering LinkedIn. If you take these steps, you're already above millions of other LinkedIn users. It's a long-term commitment, but with the right level of planning, you can see some amazing results.



Coster Content is an expert at crafting content that brings your LinkedIn profile to life with relevant, engaging content. If you're already juggling enough daily activities and don't know where LinkedIn will fit in, get in touch on **0161 413 8418** to see how they can help you.



Alia Coster

You've made a Will, but have you made a Shareholders' Agreement?

A Shareholders' Agreement is as important to your inheritance planning as a Will. Why these two documents should be linked or even why you might need both is explained further below.

What is a Shareholders' Agreement?

Shareholders' Agreements are made between owners of a limited company (the shareholders) and usually cover issues such as: What decisions within the business require unanimity, who has the right to appoint a director, what happens if a shareholder wants to sell their shares and agreements relating to the sale of the business in the future.

Why are Shareholders' Agreements so significant?

Shareholders' Agreements can also deal with what happens in the event of the death of a shareholder. Without a Shareholders' Agreement in place, the deceased's shares will pass either to the beneficiaries named in their Will, or under the intestacy rules if no will is in place. If it's the former, this usually results in the deceased's family becoming owners of the shares. This can lead to two potential problems:

1. The remaining shareholder(s) will have to work with members of the deceased's family who could suddenly own a significant stake in the company. Those family members will have influence over the company and may also be entitled to dividends, even though they will not be obliged to work in the company.
2. The deceased shareholder's family may not want anything to do with the company and may want to realise the capital value of the shares (sell them) rather than having them tied up in the company.

How can these problems be avoided?

In order to solve these problems, cross options can be put in the shareholders' agreement giving:

- a. The deceased's family the right to compel the remaining shareholder(s) to purchase the shares; and
- b. The remaining shareholder(s) the right to compel the deceased's estate to sell the shares to them.

Whilst this is a potential solution, an issue may arise as to whether the remaining shareholders can afford to buy the shares. If they cannot, then it is likely that the family could apply to the courts for the company to be wound up.

What is the best solution for everyone?

Taking all the potential problems into account, it would be advisable for each shareholder to take out life insurance which is held in trust for the remaining shareholders. Then, upon any shareholder's death, the remaining shareholders receive a lump sum which they can use to purchase the shares from the deceased's family.

A carefully drafted cross option may be able to avoid inheritance tax payments on the value of the shares. If the deceased shareholder has owned shares in the trading business for over two years, then Business Property Relief at 100% may be available.

The shares held in a company may well be a major asset of an individual. If you are a shareholder, it is therefore extremely important, when considering providing for your loved ones, that you put measures in place to enable them to realise this asset. It will also help to avoid any protracted and unpleasant dealings at an already sensitive time.



For advice on Shareholders' Agreements or any other legal Commercial matters, please contact Head of Commercial & Dispute Resolution, Paul Reader, at preader@berryandlamberts.co.uk or on **01892 526344**.

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Why *Video Content* is a **MUST** in today's Digital World.

Most companies quite rightly spend time, effort and/or money on SEO to attract visitors to their site. Sure, we buy why this is important.

But do they really consider what type of online content will keep them there? It's one thing getting the traffic in, but if they jump straight off the page what have you really gained?

At the end of the day, the purpose of a website is to be your "shop window on the cyber high street" and you want it to be memorable. Google recognises that the days are numbered for just standard block text and stock images, and that we all need to interact with customers in more engaging and exciting ways. Welcome - the emphasis on 'rich' content. Algorithm technology can now recognise sites with video content, making it one of the key factors to keep customers engaged!

So much so, a Forrester Research study shows that a website with video is 53x more likely to land on the front page on Google searches. The two main reasons are:

1. More dynamic and rich content to satisfy consumer desires, and,
2. Longer site engagement keeping visitors interacting for longer.

It is also proven by Dr John Medina, the author of the book 'Brain Rules', that movement has a hugely positive impact on our memory. Video footage of course has the

added benefit of being supercharged with audio [both the spoken word and/or music] - therefore capturing your customers' imagination with the most prominent of their two senses. One of the most powerful stats from Forrester Research is that a 'one minute video has the same value as 1.8 million words that would take up 3,600 web pages.' To put it into perspective, that would take 100 hours to read and in paper terms would use 8 reams of A4 and 16 ink cartridges to print!

A good example for video to convey a complicated message is the 'How To' and 'Explainer' genres that have taken YouTube by storm. I am constantly watching cooking tutorials to try and up my game, and I have, just ask my family when I make scrambled eggs!

Video can take many forms and satisfy many needs of customers, from unboxing and explainer videos, showcase and product videos, through to short marketing promos and testimonial videos. Any business, large or small, can improve their customer journey with this rich video contact.

Think of video as the most powerful way to connect with your customers by reaching out to them through their PC's, laptops, tablets and smart phones.



Billy Collins



Billy Collins can be contact on
07480 111591 or visit
www.takingthepixels.co.uk

The Institute of LEADERSHIP & MANAGEMENT

The Institute of Leadership & Management's mission is to inspire great leadership everywhere; we do this by delivering world class tools and resources to help leaders and managers unlock individual and business potential.

Kate Cooper, Head of Research, Policy and Standards at The Institute of Leadership & Management

MyLeadership is The Institute's multi award-winning e-learning tool, for individuals and organisations. Institute Members have exclusive access to MyLeadership to develop their leadership capability. It is built around our five dimensions of leadership - authenticity, vision, ownership, achievement and collaboration.

These dimensions comprise 49 components which we have identified, based on extensive research into the knowledge, skills, attitudes, behaviours and values that enable leaders to achieve successful outcomes.

Members can test themselves in any of the 49 components and if you meet our standard, you receive a digital badge recognising your capability in that component, which you can share and take with you on your leadership journey. MyLeadership also provides an expertly curated library of online learning resources, combined with interactive guidance and live conversation, to form the basis of your leadership development, and help you to meet our standard in areas you need further development.

MyLeadership can also be customised to your team's requirements and your business needs, to create a pathway within the 49 components, to develop your leaders wherever they are on their journey.

Members can also benefit from our unique, practical assessment tool of real-life coaching approaches at work - Coaching Conversations - developed for managers, HR specialists and professional coaches. This is the only product of its kind where individuals are measured on their real-life coaching discussions and, as with MyLeadership, no written assessments are required.

This enables experienced managers who coach to be recognised for their capability and showcase their management style. It provides a solution for HR managers and L&D specialists who recognise that a coaching culture can enhance performance, improve results and create a better working environment. Professional coaches benefit from being recognised and achieving this unique accreditation, setting them apart.

For organisations, The Institute also offers leadership programme development and recognition in the form of Institute Approved which adds credibility and recognition to an organisation's existing leadership programme. To achieve approval, a leadership programme is mapped by The Institute to its five dimensions of leadership, and relevant components are identified, tailored to the individual organisation, to underpin it.



This independent confirmation of the quality and relevance of your leadership programme by an authoritative and trusted source sets your company apart, offers individuals recognition of their learning and raises your profile with your stakeholders as an organisation that takes

management and leadership development. The latest research informed online learning materials are embedded into your existing programme and online conversations are held with an Institute Assessor to reward and validate individual learning. This ensures a comprehensive and bespoke offer.

The Institute also undertakes and commissions its own original research, often partnering with relevant organisations, offering insight that informs, influences and impacts the practice of leadership, management, coaching and mentoring. Fundamental to our approach is the requirement to identify opportunities to apply research findings; ensuring leaders use our insights to improve their practice.

This year we have explored the reasons people decide to leave a job in our 'New Decade, New Direction' study, discovering that the relationships we have with our colleagues is a key factor in this important decision. Look out for new research coming later this year exploring how SMEs can build sustainability into their businesses.



Kate Cooper



Contact: **Pippa Hanson** at Camargue on email phanson@camargue.uk or **Luke Aldridge** at laldridge@camargue.uk or **01242 577277**.

The Institute of Leadership & Management is a world-renowned specialist membership body that raises professional standards of more than 30,000 leaders, managers, coaches and mentors. Our mission is to inspire great leadership, everywhere. We are a registered charity and governed by a board of trustees.

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CIMA[®]

CIMA gets students & members ready for the future of finance

About The Chartered Institute of Institute of Management Accountants

Founded over a hundred years ago, the Chartered Institute of Management Accountants (CIMA) is the world's leading and largest professional body of management accountants. Through the Association of International Certified Professional Accountants, the unified voice of CIMA and the American Institute of CPAs (AICPA), you can find our members and students in 179 countries at the cutting edge of finance, working at the heart of organisations to guide decision makers and drive transformation in the digital world.

Building tomorrow's skillset

Last year, we delivered the findings of one of our most important research projects to date, which looked at what the future holds for management accounting. The report: Re-inventing finance for a digital world, contains the insights of conversations with 5,500 finance professionals, 2,000 employers from over 150 countries. It revealed that 50% of finance leaders globally feel their teams' competencies must "change significantly" in the next three years. Yet, it also highlighted that most of finance professionals are not growing their skillsets fast enough to make up for the impact of artificial intelligence, robotic process automation and other technologies.

To thrive in the modern business world, finance professionals need to develop new digital skills and competencies that complement their traditional finance and accounting skills. They must have basic digital literacy and to be able to understand how digital technologies can disrupt business models. They will also need to enhance their social and commercial skills to better tell the story of the business, generate new insights and business solutions, and collaborate effectively with their colleagues across their organisation.

This will enable them to become influential business partners and value creators delivering real business intelligence to improve both overall company and staff performance. In addition, finance professionals need to make a wholesale change in mindset - they need to become proactive learners who continuously learn, unlearn and re-learn new skills to deal with complexity and operate in an agile working environment.

The CIMA Professional Qualification

Finance professionals must move fast to thoughtfully reimagine what they do and how they do it, or risk being left behind. As their professional body, it is our role to help them navigate these unfamiliar times. This is why in January 2019, we launched our enhanced CIMA Professional Qualification driven by the findings of our extensive and rigorous research programme into the future of finance.

The updated CIMA Professional Qualification covers all the competencies and skills employers expect in a tech-led business world. These include current and future hot topics such as digital costing and digital strategy, business

models, automation, blockchain, artificial intelligence, cybersecurity and data analytics. Understanding these emerging areas will be critical to support them through the fast-paced changes affecting finance and how it supports business and business performance.

CIMA will be moving to remote exam testing from May 2020 to continue to support its students and help them keep their careers moving throughout the coronavirus pandemic. This will benefit individuals, businesses and the whole economy in the long-term. Additionally, students and members have ongoing access to a cutting-edge library of learning resources and research as well as range of online courses, resources and insights to develop new skills and competencies, and prepare for the future.



Andrew Harding



Andrew Harding, FCMA, CGMA, Chief Executive - Management Accounting
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Building better business outcomes through data

Rachel Aldighieri, MD, Data & Marketing Association, discusses how responsible and innovative data use can build consumer trust and help organisations to improve the customer experience

An increasing number of organisations are waking up to the variety of opportunities that data, when used creatively, responsibly and sustainably, can offer both the business and the consumer. For many businesses, data, and the insights they derive from it, is one of their greatest assets, if not their most valuable. In some instances, this data is the only asset they have.

Customers share data in exchange for personalised services

As consumers, we are increasingly becoming aware that by using digital platforms, such as search engines, social media, maps and other tools, we are essentially trading our data for access to services and products.

The DMA's 'Data Privacy: What the consumer really thinks' report found that 51% of the respondents view data exchange as essential to the smooth running of the modern digital economy, up sharply from 38% in 2012. They are also receiving improved service by sharing their data, with 46% agreeing – up from 33% in 2012.

In addition, nearly half of marketers (49%) surveyed in the 'Data Privacy: An Industry Perspective 2019' report believe consumer trust has improved in how brands handle their data since the new regulations came into place. In addition, 46% state that trust has increased in brands and their marketing too.

These findings suggest that as an industry we are heading in the right direction, but there's still a lot of progress to be made.

The ICO's 'Information Rights Strategic Plan: Trust and Confidence' report 2019 found that when consumers were asked if they trust brands with their data just 28% agreed. While this has increased by 6% since 2017, this number must be much higher if businesses are to truly thrive in the digital age.

Innovation through data must respect customers' privacy

In an era of mass personalisation and technological innovation, we need to demonstrate that the data consumers share is used to serve them better. It has never been such an important time to think about our values as individuals, organisations and a society to ensure we're putting down the right ethical foundations for future generations.

With technologies such as AI having a transformative impact on business, there is little doubt that, as they continue to evolve, the data sets they rely on will be key to a competitive advantage.

Ensuring transparency and governance over information processes will become more crucial than ever if organisations are to increase consumer engagement and support. As we navigate through the data revolution, it is important to remember that responsible and innovative data use can build consumer trust and a willingness to share insights – creating better opportunities for both the business and the customer.

The DMA's Value of Data campaign

The DMA's 'Value of Data' campaign aims to elevate and champion the role of data, from classroom to boardroom – and help organisations across the UK responsibly deliver value to their customers. This project aims to ask difficult questions about where the value of data really lies. In the data? Its quality? Its quantity? Or in the way we use it to create better outcomes for customers? By having better values, could organisations deliver better outcomes to their business, their customers, and society at large?

By finding the answers to these questions the initiative aims to introduce bold, innovative, data-led approaches to customer engagement, underpinned by solid ethical frameworks.

The project is bringing together key stakeholders across academia, government, and the public and private sectors to find outcomes that build better business through mutually beneficial, sustainable relationships with customers based on transparency and trust.



Rachel Aldighieri, Managing Director, Data & Marketing Association

As a leader of the organisation that represents over 1000 brands, agencies and marketing services organisations engaged in data and marketing across the UK, Rachel is a key part of the industry's drive to strengthen its commitment to responsible marketing.

Rachel is at the forefront of delivering the DMA's programme of GDPR guidance for the data and marketing industry. Rachel is a member of the ICO's consumer education hub and she also sits on the Committee of Advertising Practice, the body that creates and maintains regulations for non-broadcast marketing in the UK.



Rachel Aldighieri



So.... you just started up your own business?

Congratulations. You just bought yourself a sales job.

If you don't think of yourself as a salesperson you're wrong and you are in for a horrifying ride. You will drift from scarce order to scarce order, surviving just long enough to buy the next piece of business by discounting or over-servicing and being treated like a doormat.

Selling is the simplest job in the world but it's tough. It's tough mainly because of the noise in your head, some awful beliefs and your propensity to make excuses and justify why you'll do almost anything other than what you need to do. There are 3 leading indicators you **MUST** track to stay solvent.

1. Daily unique effective conversations
2. Pipeline velocity
3. Volume of qualified prospects moving to closable

Unique effectiveness are conversations with decision makers who have not been spoken to in at least 12 months where you get past the gatekeeper, through to the decision maker and you contract with them that they will listen for 30 seconds to the purpose of your call and decide whether to hang up or talk for a few more minutes or invite you in.

Velocity refers to the speed with which opportunities move through your qualification process, either advancing or disqualifying. Pipeline hygiene is critical, especially as we move into the next downturn. A healthy sales pipeline is the lifeblood of your business. Ignore this at your peril.

You need to ensure there are enough genuine, qualified prospects so that no single piece of business matters enough for you to be attached to the outcome. When that happens, you cede all control to the buyer and you become a commodity provider with commission breath!

Ugly! Needy, desperate and skint!

Beware happy ears! Hope is a BAD strategy. You prospect so you have choice and so you can be honest with yourself. Never become emotionally attached to the outcome of ANY sale, EVER. If you have a strong sales pipeline which you are moving quickly and effectively through the qualification process and you have enough opportunities, you can walk away from bad business, bad customers and you can focus on building a strong business.

Make no mistake, we are at the start of the next big downturn. Unless you can sell, you are toast. Invest in your own and your salespeople's ongoing reinforcement training. One off training DOES NOT WORK. You're better off buying a lottery ticket. Get quality coaching. And coach yourself. Sales is the lifeblood of every business and pipeline is the lifeblood of sales.

DO NOT BELIEVE PUNDITS who tell you that any single route to market doesn't work. They are trying to sell you a course on social selling or cold calling or email marketing. They ALL work but only if you do them well. In tough markets, buyers hunker down, close off and make decisions more reluctantly. You need to surround them, get plenty of social proof and do the grunt work every day. NO EXCUSES. NO AVOIDANCE. Oh, and get comfortable talking about money. It's not rude and it's not dirty.

Happy selling!



**Marcus
Cauchi**



Marcus Cauchi

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The cost of believing everyone is a Project Manager

In my opinion it is true – everyone is a Project Manager. Whether it is organizing an event, buying and selling a house or even working out an itinerary for holiday – you are a Project Manager. However, in business you might not be and I am not only saying that to protect my profession!

So what is a Project and what is, in terms of a career, a Project Manager?

According to the Oxford English Dictionary a Project is defined as ‘a piece of planned work or an activity that is finished over a period of time and intended to achieve a particular purpose’.

In careers, Projects can be all different sizes and timescales, but the main criteria for a project is that the ‘planned work or activity’ are not part of the organisations’ day to day operations. This is where a professional Project Manager is essential and the very reason why specialists are usually outsourced – like me, a Contractor brought in to lead and execute the Client’s requirements.

I am a collaborative Project Manager – the ‘figurehead’ of the defined project with the full responsibility for the delivery of the Client’s requirements, to time, budget and quality. As a ‘Figurehead’, I am not a specialist in every industry I have worked in, nor am I a Designer, Architect, Quantity Surveyor, Site Construction Manager or any of the many other disciplines making up a Project Team, what I am is someone who listens (you know, ‘the two ears, one mouth for a reason’ meaning), evaluates options and evaluates the outcomes, to ensure the ship is steered in the direction of success.

In general terms, my qualifications in Project Management methodologies have provided me with the skills and knowledge of steering projects from pre-conception specification and ‘Business Case’ through to Feasibility, Construction, Commissioning, Completion and Handover; and my collaboration ensures that I constantly focus on the Client requirements and the Contract between the Client and the Delivery Contractor, able to spot potential challenges or indeed work with the Team to overcome them. It’s a people career, a process career and of course one with a requirement to prove how decisions have been made, finances spent and stakeholders kept informed. It’s the perfect career for me!

So, I think you can see it now...the Project Manager in ‘The Apprentice’ or your organizing an event, that house

sale or holiday don’t have all those steps! Which is very good because otherwise, you may never get to achieve those life choices.

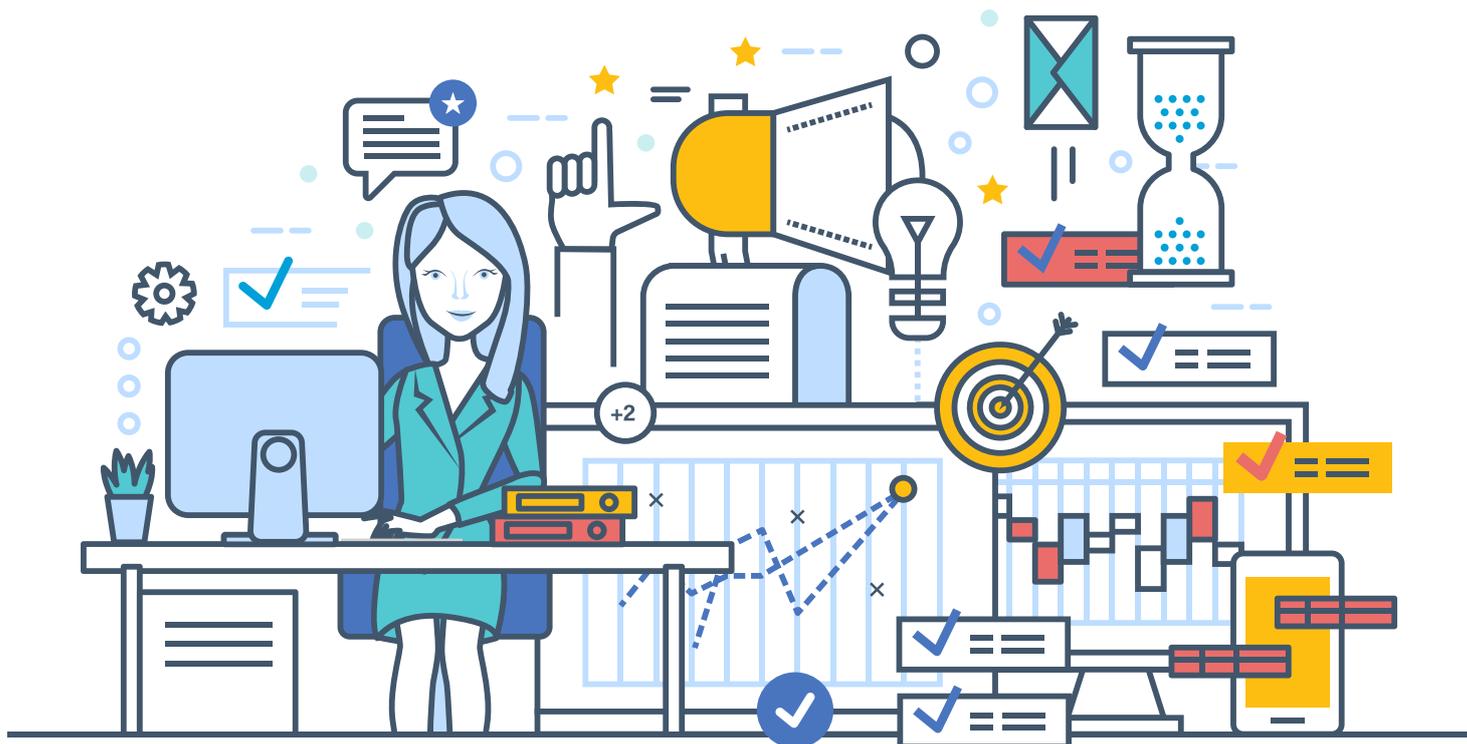
It is the temporary state of a Project that leads many organisations to outsource Project Management and this has proven to be the success for many large businesses. A temporary team on a project to focus and achieve an end goal that is not be part of the Client’s ‘business as usual’ means there is no detraction from their business goals and requirements. In my career, I have been called in to help a company turn their project around after first believing internal staff could deliver a project in-house. The colleague involved ended up very unhappy and felt like a failure because he believed it should have been easy to deliver the project, but the costs were out of control. Hence, the title of this article ‘The Cost of Believing everyone is a Project Manager’; not wanting to say it happens on every project, but the real quality of a Project Manager is to assess the costs and requirements for the Client. In some situations, the Delivery Contractor has cut costs to gain the contract for work, but is now looking for ‘extras’ to make up profit. The key is definitely in understanding what the situation is, whether there is an issue to solve, or whether the suggested change within the project is acceptable. In each of these instances and audit trail for the project is essential.

I believe that being a Project Manager is a fantastic career, if you are determined to learn then it really is a career with transferable skills, so you can change industry and keep your grey matter challenged!

The downside, well the minimum timescale of a Project I have undertaken is 6 months, with the longest being many years. As such Project Management can feel like the achievement causes your downfall – a Project completes and you are no longer needed, ‘out on your ear’ needing the next break, but in terms of MY career, the fact I have been there until the end has been something to be proud of.

As Managing Director of Diligence (PM) Services Ltd, I have been involved in some pretty high profile projects in southeast London and Kent, where we have enabled our Client to deliver their Regulatory Body responsibilities through the provision of infrastructure. Examples include:

- Ebbsfleet Development Corporation, arms length body of Government. Utilities Project Manager (Project Value £275m. My business cases include the £30m Electricity



provision for the Ebbsfleet Valley - the first time the Government has invested in Infrastructure in this way. Something I am very proud of!

- UKPN high profile, London 2012 Olympics resilience project (Project Value £36m) 24/7 working and delivered in 6 months
- Thames Water on their TTQI project (Project Value £220m)
- UKPN Major Connections project for Crossness 33kV supply - Barking West to Abbey Wood (Project £12m)
- Harrods of Knightsbridge & Hyde Park Residents, Park Lane - Retail and Residential renovations (Projects from £100k through to £20m)

So now you know a little more about Projects and Project Management, but you are also now more aware of Diligence (PM) Services Ltd. So if you, or one of your contacts would like a proven Contract Project Manager, I hope you will be confident enough to signpost them to me - or should that be 'Steer' them in my direction?



Nicola Coppen

Feel free to get in touch:



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