

Issue 33

April / May 2021

Steer

STEER YOUR BUSINESS | THE MAGAZINE

The Disengagement Crisis *Tackle it today!*

Jon Brittain

Are you **READY** for PR

AJ Sharp

They say nothing is for free... but this is...

Andy Page

BUSINESS DIRECTORY

A USEFUL LIST OF
SPECIALIST BUSINESSES



Editor's Review

With the light at the end of the tunnel now, at least here in the UK, our thoughts turn to getting our businesses back to some sort of normality. For some that will mean returning to the office, for others it will be continuing with business online and building on what we've been doing during lockdown.

In this issue we have some fabulous, thought provoking articles to help us do that.

Andy Page is offering a free review of your business to the first 6 readers who get in touch with him. It's not often an accountant gives something away for free so take advantage of this brilliant offer while you can.

Having reviewed your business, what about setting goals for 2021? Doreen Ritchie gives us an insight on why goal setting is an important part of running a business.

Making maximum money has to be one of the goals you set and Jeff Borschowa is definitely the person to talk to about that.

Are you using open banking? Robin Morris has an alternative to the usual PayPal solution which is fascinating.

Have you thought about your PR and whether you are ready to outsource that? It's one of those questions you often hear – when will I know when I ready? AJ Sharp helps with that decision in her article.

One of the sectors we've all been waiting to re-open is the hair and beauty industry. How many of us need a hair cut! I know I do. Richard Lambert tells it from the industry side and what they are worried about once they are able to open again.

There are more articles to read and absorb over a coffee outside your local café or pub so enjoy the warmer weather, stay safe and keep in touch.



Sally Marshall

Sally

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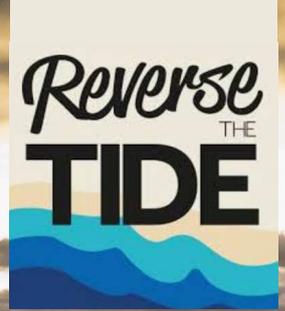
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News

From the *Beach!*

One of the key things I've been talking to business owners about has been marketing.

Having an idea for a business is one thing but the reality of putting it into practice is quite another.

They say you should build your network before you need it and I think that's a very valid point. When you're employed, everything you need is usually provided, including resources and connections within the company and externally.

When you work for yourself it's a very different story! How many connections do you have on LinkedIn? Do you connect with everyone you meet?

If not, why not?

When I started my business, I was like most people and had about 50 connections on LinkedIn. I was challenged to increase that to 500 which, at the time, I thought was impossible. Today my connections stand at a little over 12,000. I don't go looking for people any more, they find me.

Why is that important?

Having a big network means that you have people to tell when you start your business, when you launch a new product or have some exciting news to share.

It also means that you can help your clients with introductions to people who can support them or perhaps collaborate with them.

I'm often remembered because I've made some introductions, helped people to find the connections they need and generally given them some support to get their business moving.

That has also helped my business, both for the magazine and for the business coaching that I offer.

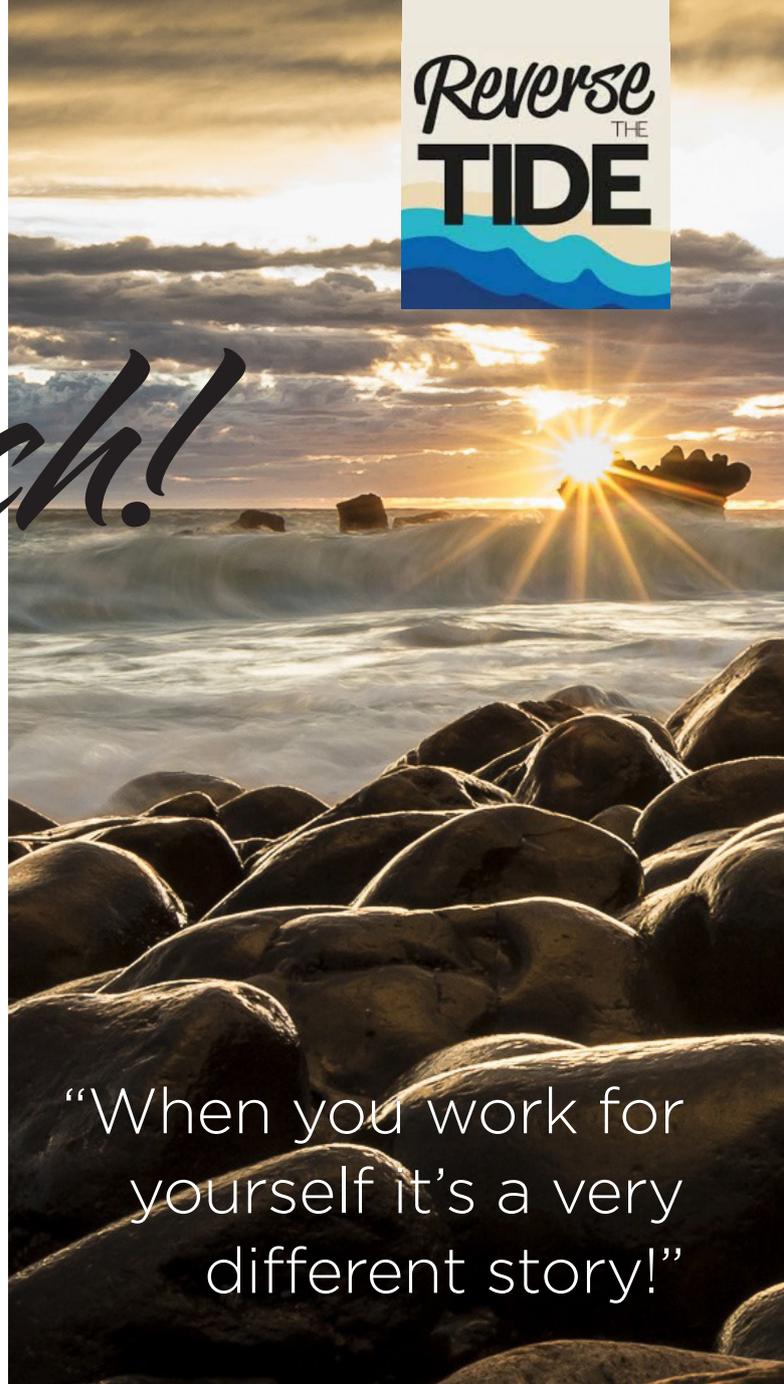
So many business owners haven't networked before; they've never needed to before but they do now. Getting known in your local area by the local businesses makes such a difference.

Let me give you an example.

I've been working on a project within a very small geographical area in Kent. I've met some great business owners, some start-ups, some more established, but none of them know each other.

I've introduced a chef to a refill food business; a commercial cleaner to the refill business for eco-friendly cleaning products, a car sales business to two local networking groups, a builder specialising in sustainability to a sports centre looking to reduce their carbon footprint. Also, the builder to the chef ...

Without really trying I've managed to increase the



“When you work for yourself it's a very different story!”

network of several of the local businesses so that we now have a very supportive community who can all trade with each other and spread the word.

Admittedly it's been more difficult since lockdown but, we can all meet virtually. We have online networking, mobile phones and emails to introduce each other and build our respective networks.

It's all part of your marketing strategy and something which you should be making time for. Sales and marketing go together so if you need more leads, do more networking! Have those conversations and build relationships with people who can help you, buy from you and recommend you.



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The Disengagement crisis

Tackle it today



Employee engagement figures are shocking. Only half of UK workers usually feel enthusiastic about their jobs, one in three feels 'full of energy', and over half are willing to work harder than they must, according to the CIPD.

My thoughts that the other half could be 'swinging a leg' appear to be backed up by the Centre for Mental Health whose research shows that presenteeism (at work physically but unproductive mentally) costs UK businesses £15bn per year and that includes the cost of disengaged employees.

If we grabbed a pen and paper, we'd quickly create a list of reasons for this monster of a business problem along with a list of strategies. This may not come as a surprise to those who know me, but I'd start with the front-line Manager. 'Why?', you may be thinking 'aren't they part of the problem?' Yes, they may be, half of UK workers have quit their job due to a poor relationship with their manager.

However, Front-line Managers can have the biggest impact on this dilemma because of the close working relationship with their team, and according to Gallup, they account for at least 70% of the variance in employee engagement scores. Yes, a massive 70%. Leading a cohesive team and managing problems to run a smooth shift and hit targets daily will always be challenging, without the experience and necessary training many will struggle.

The CMI has found that 71% of UK organisations admit they fail to effectively train first-time managers. And other surveys suggest that almost half of managers have not had any training in the previous 12 months. This means that managers are less likely to receive training than any other type of employee.

Without training, what steps could these managers take to build good working relationships with their staff and tackle the formidable problem of engagement today? Nothing sophisticated or stylish is my answer, they can act straight away with these three simple steps.

1. Schedule Time to Build Relationships

Start with something simple, ask their staff to share a quick cup of coffee or to show appreciation for work done well. Everyone, from the boss to the apprentice wants to feel that their work is appreciated.

2. Boost Emotional intelligence

EI is the ability to recognise your emotions, and better understand what they're telling you. By developing these skills managers become more adept at identifying and handling the emotions and needs of others. People with high emotional intelligence are great to work with.

3. Be Positive

Focus on being positive because it's contagious and people gravitate to those that make them feel good. 'Positive thinking will let you do everything better than negative thinking will.'

– Zig Ziglar, the personal development guru.

Employee engagement figures are shocking, however, the link between people, performance and profits are clear. Start today, get it right and everyone will feel better about going to work!



Jon Brittain



Contact Jon Brittain to find our more.
www.upskillgroup.co.uk

They say nothing is for free... but this is...

I always say It's extremely important to work on your business, not just in it. Is your Business affording you the lifestyle you imagined or are you working harder to keep it going?

Are you living to work or working to live?

Your business isn't there by accident, it's a result of your talents and hard work. However, as our customers grow in number, we have to recruit more staff, find bigger premises, face new competition which can lead to us cutting our margins or leaving us time poor. (Or both)

At this stage, taking time out to discuss what's happening in your business is essential to give you a fresh view and clarity about your future and vision to enable us to support you in the most appropriate ways.

That is why I am offering SIX steer readers a Complimentary Client Review. This is an ideal opportunity to meet us obligation free basis to discuss any of the following:

- Your goals for your business and how you plan to achieve them
- How your business goals tie in with your personal and lifestyle goals
- Issues and challenges you're facing in your business, e.g. growth, profitability, cashflow, succession, etc.
- How you can work with us to address these

Who should have a review?

If you want to improve your business performance, financial results and making your business run smoother then schedule a Complimentary Client Review. We want to help you achieve your future business goals.

We'll review and discuss your current challenges at no cost. We'll measure your business maturity and identify at least one strategy that will improve your business.

For example, we might be able to help you with some strategies to help you grow and protect your assets or improve your efficiency and effectiveness.

What is involved?

You'll meet with Paul Mcguirk our senior business coach for a 90 minute session, reviewing your current situation and discussing how we can support you to resolve your burning issues. We will send you a copy of the Meeting Minutes documenting your business and lifestyle goals and all agreed actions.



Benefits of a Complimentary Client Review

- Clearly discuss and document your business and lifestyle goals
- Identify simple actions to help you achieve your goals
- Stimulate strategic discussion around the current and future direction of your business and investments
- Identify your burning issues, opportunities, and challenges so you can respond effectively
- Gain a better understanding of your business
- Access the collective wisdom of our firm
- Assess the current structure of your business
- Potentially identify greater tax efficiencies
- Gain a better understanding of the ways we can support you

If you want to improve your business performance, financial results and making your business run smoother then schedule a Complimentary Client Review.



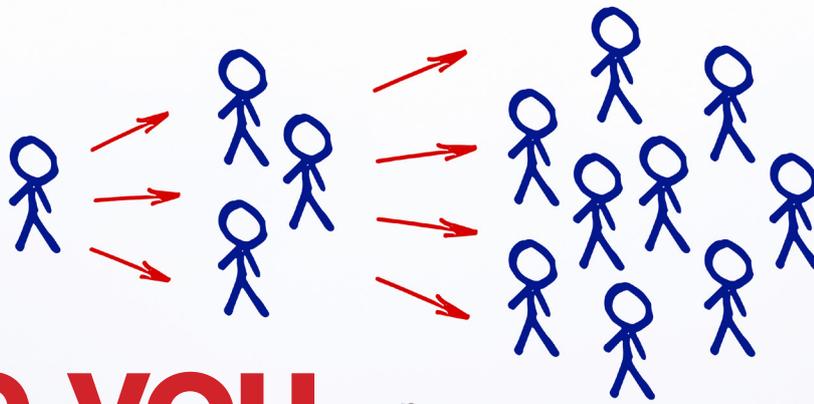
Andy Page



If you would like to book up your complimentary session, please phone or email me and I will take care of the rest.

Andy Page can be contacted at a.page@mphaccountants.co.uk

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Are you ready for PR?



“You should try this, it’s incredible!” someone mentions in passing.

keep your eyes on ClubHouse, TikTok, Instagram Reels and Caffeine. You need to really need to be strategic, consider who you want to interact with and what messaging is appropriate.

A powerful recommendation, no doubt. Something, we all wish anyone who tries our products or services might say. Well, this is PR, in a nutshell. And this what we do for brand, credibility and reputation. PR professionals work together with journalists, influencers and opinion formers to communicate your message or brand story to your perfect customer. Many businesses start their PR journey generating most of it themselves, which is a great way to start. When the “time-rich” to “cash-poor” seesaw swings in your favour, you’re probably ready to outsource it. Whatever stage you’re arriving here, there are some important ducks to get in a row first.

Is your product ready?

Not just, have you got a product or service? Most people’s eagerness to be fast out of the blocks can occasionally mean that not all compliance, licencing, production and packaging has been completed. It’s more common than you’d imagine! The last thing you want is disappointed customers or frustrated clients due to an unreliable delivery or niche licence that has not been granted on time. Check and check again!

Have you got a website?

This is your virtual shop front. Here you can tap into the magic of the internet, not just to tell your story and interact with your customers but also to sell and distribute your product. A website designed in the correct way incorporating all sorts of clever stuff like SEO, backlinks and widgets will give you the freedom to not only to express your brand personality and vision but also draw in customers and clients. It is vital this is working well and portraying the image you want before you start any PR or Marketing.

Have you got a Social Media presence?

For a customer to purchase they will have been “touched” your brand seven times! Social media is an excellent way of facilitating your seven touches. Each platform interacts with a different audience. Broad brush, LinkedIn and Twitter for B2B, Instagram and Facebook for B2C. The list of platforms is ever-growing,

Have you got a Route to Market?

Where are you planning on selling? Is the website ready? Have you tested the delivery service? Are you going to offer your own fulfilment or are you working with a third party? If you are planning on selling to retail have you got contract in place? Have you spoken to buyers? If not, don’t panic! You need a ‘launch to trade’ campaign. Your first steps into PR, this will let the buyers know who you are, where you are and what you provide. The buyer journey from marketing outreach (remember seven touches) to purchase, and fulfilment, then on to recommendation and ultimately, repurchase.

“A picture paints a thousand words”

Images should draw readers into an article, a good image is almost as important as the story angle is relevant. I’ve seen quality large images make it to print with only a tiny accompanying news-in-brief, just because they’re great images, but I’ve also seen fantastic stories have their wings clipped because there wasn’t a strong image to accompany it. Images need to be high-res, clean and clear, usually landscape and over 1MB.



AJ Sharp



Sharp Relations is a specialist food, drinks and travel PR agency but this advice can be applied to almost any business, of any size. If you’re doing it yourself, well done, keep going – it is time-consuming, but it will help you to build your business. As soon as you feel that seesaw flip, make the call.

www.sharprelations.com

Why You Need a Good Voicemail Greeting

Let's say you need a plumber. You don't know one personally so you turn to Google. Your search returns a long list of plumbers in your area and they all sound like what you're looking for. You call the first one on the list. It rings and rings and rings. You hang up.

You call the second one on the list. It's answered by a robotic sounding voice that says 'thank you for calling, we can't take your call, please leave a message.' It doesn't say 'thank you for calling Jerry's Plumbing', which is what you were expecting. Have you called the right number? You're not sure. You hang up.

You call the third number. It's answered by a friendly, professional voice that thanks you for calling Pete's Plumbing, and apologises that nobody can take your call right now, but Pete and his team are more than likely out on a job. The voice assures you that Pete will call you back as soon as he can, and invites you to leave your name, number and a short message. You decide that Pete's Plumbing sounds like a professional business you can trust and you leave Pete a message.

What can we learn from this? Your voicemail greeting may be the first impression a potential client gets of your business. So it's important to a) make sure you've got one and b) make sure it's a really good one! Your client needs to know that they've called the right place and be certain they are leaving a message for the right person.

Many people hate hearing the sound of their own voice when they hear it recorded. If you're one of them, I bet you've put off recording your voicemail greeting, haven't you? Or maybe you've done it, but you hated doing it? Let me tell you - that will come across in your voice...Your caller will pick up that you were uncomfortable - and it might make them think that you sound unsure. Not the first impression you want to give - am I right?

Having a professional voicemail greeting is a very cost effective way of improving that all important first impression. A voice over artist will be able to record your message in an acoustically treated space (no barking dogs, or office chatter, or other unwanted background noise). They will also be able to capture the vibe of your company - are you an upbeat dynamic marketing agency, or a no-nonsense down to earth tradesperson, or a serious yet sympathetic and friendly solicitor? A voiceover artist will tailor their delivery to suit your company.



I have recorded voicemail greetings, interactive voice prompts and on-hold sales messages for probably hundreds of businesses now. They range from well-known companies like Holiday Inn, Heineken, and Ricoh Photocopiers, to small business of all types, including my own accountant.



If you'd like me to be the voice of your business too, then please get in touch - I would love to help!

**www.lizdrury.co.uk • liz@lizdrury.co.uk
07539 755531**



Liz Drury

MAKING MAXIMUM MONEY



Making Maximum Money is more important now than ever before. Too many businesses are failing simply because business owners do not know what they do not know. This lack of knowledge can easily kill your business.

I specifically chose to use the word MAXIMUM because with the right guidance and assistance, you can enjoy earning significantly more money from your business. In fact, no matter how your business is doing today, there is an achievable state of Making Maximum Money.

Every business (and their owners) has upper reaches of success that far too few achieve. Our personal limits in terms of time, energy, and money can deeply impact how far we make it along the path to Making Maximum Money.

Making Maximum Money is more important now than ever before. Too many businesses are failing simply because business owners do not know what they do not know. This lack of knowledge can easily kill your business.

I wrote Making Maximum Money: The Business Owner's Guide to "Easy as PIE" Cash Flow Optimization in order to help entrepreneurs recognize what they don't know and to take action to fix the problems before they become critical.

What is Easy as "PIE"?

Cash flow issues are the single largest contributor to businesses that fail.

The three core components are as easy as "PIE."

- **Prioritizing Profits** - business budget, meaningful metrics, and a dynamic dashboard.
- **Increasing Income** - educational entertainment, recurring revenue, and strategic sales.
- **Eliminating Expenses** - incremental improvements, natural negotiation, and optimized operations.

As you can see, within the PIE framework, there are nine mission critical areas that we can monitor and adapt to see quick improvements in our overall cash flow. When you are diagnosing cash flow issues (either reactively or proactively), you need to look to a few key areas in your business. Take a quick moment to score your business in each of the nine areas:



- **Business Budget** - Do you have a current budget that you review regularly?
- **Meaningful Metrics** - Do you know and monitor your key business numbers?
- **Dynamic Dashboard** - Do you monitor the most critical aspects of your business with a dashboard?
- **Educational Entertainment** - Do you host regular seminars that you share with your business network?
- **Recurring Revenue** - Do you generate monthly recurring revenue that covers your fixed costs?
- **Strategic Sales** - Do you have Key Strategic Partners that bring you new clients?
- **Incremental Improvements** - Do you regularly monitor your expenses and find ways to reduce them?
- **Natural Negotiation** - Do you regularly review vendor contracts and negotiate cost reductions?
- **Optimized Operations** - Do you regularly monitor operations and look for ways to optimize them?

Knowing where to focus is the first step. Start with step 1 and work through these sequentially. Having a Business Budget is the most important step as it allows you to see the impact of any other changes you make in your business.

Watch for the release of the Making Maximum Money magazine on April 30, 2021!



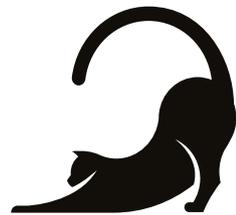
Jeff Borschowa



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Grow

an engaged audience on Social Media with these 5 tips

Engagement. We are talking about likes, shares, retweets, comments, all of those delightful little numbers that transform a social media page into an unstoppable marketing machine. The secret to an effective social media marketing strategy is, well... strategy. We have broken it down into five tips that will help you grow your business.

1) Content is King, Consistency is the Castle.

Human nature makes us turn to things that are reliable and habitual. We have a natural disdain towards the unknown, and therefore, an effective marketing strategy is that of creating content with a consistent style. Is the content you provide humorous? Perfect, keep it like that.

Is it informative? That is good too. Do you mostly post images with a set colour scheme? Good for you, this way you are doing much more than creating a consistent style, you are effectively branding your services, and people will associate your brand with the value your posts promote.

Funny content makes us feel good, and your product will be associated with laughter. As long as you don't suddenly start creating depressing content, you are taking the first step towards creating a strong brand identity.

2) Let your Audience Shape Your Content.

You wouldn't market expensive cars to kids, but you would make your motorcycle-fanatic friend hop onto your Ducati. In the same way, the audience you are advertising your product to will change the shape of your business. Business owners expect services that are highly professional and results-proven.

Children are more likely to get their parents to buy friendly and colourful toys, and therefore, your social media content will have to reflect just what values your target audience desires. Are you targeting millennials? Publish content based on values they care about, such as environmental protection or inclusiveness. Do you own a business producing baby powder? Then safe and reliable are your keywords.

3) Content is King, and Valuable Content is Emperor.

You don't want to click on something only to find out it was a waste of time. People want results, and they want it FAST. When they follow a recipe page on Instagram they want good recipe ideas. When they follow a funny Facebook page they want to laugh. Your content doesn't

just need to be consistent to be successful, it needs to be consistently valuable. You want to provide value to show that

your business is exactly what they need to make their life easier. Why not give us a follow on Facebook

4) Don't Brand Yourself As A Robot.

Mind That People Like Like-minded People. Some social media advisors suggest putting your signature name at the end of your post to show that whoever posted that content is an actual human being, and your customers enjoy giving their hard earned money to

people more than they enjoy giving it to robots. Why put a string of keywords like "BUY PRODUCT NOW" when you can simply convince your customers to buy your product as if you were talking to a long-time friend?

To increase engagement with your social media, simply be that: A human being. It's the reason influencers have worked so well, people love to see what those relatable peers are up to.

5) Engage Your Audience With Posts And Comments

Reply to comments, DMs, be useful. Provide valuable feedback and suggestions. At the end of the day, you are convincing people that your product or service is the key to make their lives easier, so why not show them that straight away? When someone DMs you, reply. A comment? Reply. People really enjoy feeling valued. **BONUS - Let Your Audience Shape Your Platform** What internet users use depends heavily on demographics.

Younger audiences prefer to use social network apps such as Instagram or Snapchat. Older audiences lean towards Facebook. Business owners take advantage of LinkedIn quite consistently, and this knowledge is key to getting your business to grow.

You want to reach your audience where they are! Never expect the customers to walk the extra mile just to learn more about a product they know nothing about.

To conclude, there's no secret to how to get a massive social media following. You just have to provide valuable content consistently and treat your followers not like customers, but like someone you care about.



Matthew Dorrington



Turn social media into a marketing tool with our help. Contact us today.

Matthew Dorrington
Simple Advertising Limited

A Question of Goals



Goals, goals, goals! We're always setting goals! For our businesses, for our self-development, for our mental wellbeing, our nutrition, exercise, relationships, education, the list goes on! Every time we go online, someone is telling us we need to set goals for this or that (or if we're working from home, we have goals set by our bosses so that we don't slack and laze about!)

We're told if we behave and set all these goals and of course, achieve them, then we'll progress and everything will be great – we'll be better people; we'll be healthier, less stressed, more successful; or we'll be better parents, managers, lovers; we'll make better use of our time and we'll "grow".

Now in some cases these are all true, and of course setting goals isn't bad for us – there are lots of advantages to being goal-oriented.

- Goals provide a sense of direction or focus
- They give a sense of personal satisfaction if we achieve them
- Goals help to maintain motivation, especially during a setback
- They allow people to prioritise changes during uncertainty
- We can use them to set a realistic timeline for accomplishment
- They can provide a better understanding of our expectations.

Also, when setting goals in business, or even in our personal lives, we can use a management tool such as SMART to see if our goals are – Specific, Measureable, Assignable, Realistic and Time related. This can show us how achievable our goal is before we set it.

And human neurology is set up with natural goal-seeking abilities. We have innumerable nested sequences in our neurology that we're not even aware of, where there is a goal-oriented sequence that the action takes, e.g. taking a sip of tea. We have an embodied understanding of how to do this, but no conscious awareness of orchestrating it.

So here's the thing, when we're thinking about setting goals for ourselves, we need to decide which to set, not because they're on trend, or because we're being bombarded by ads trying to sell various "be successful" programmes, but because they are something we really want to achieve.

As a Coach I advise my clients to really think about what is actually important to them before they decide on a goal. Ideally they should have an insight about what direction they want to go in, called 'strategic intuition', and this should be totally in tune with a person's core values. Our core values are sometimes easy to discover during coaching, but more often than not, they will be revealed as a surprise – because we don't usually give time to thinking about what is really

important to us at a fundamental level. And yet, unless core values are explored, we can't be sure that any goal we set will be right for us, because truly being happy involves living your life in conjunction with what you truly believe.

Another thing I would advise against is setting 'toxic' goals. You know the ones, they start with "when then I'll be happy", for example - 'When I lose 3 stones, then I'll begin to connect with people.' Or 'When I make the first £200,000, then I'll be able to take a break' or 'I'll be happy when....I retire, get a better job, get a new girlfriend, buy a bigger house' etc.

All of these goals mean you are deferring your happiness and your life experience to some future date when something may or may not have happened! Please stop doing this to yourselves! The time to be happy is now - because now is where we live; we only have the present moment. Everything else is just thought!

So when you're thinking about goals I would say – hold goals lightly, because life just unfolds. You have no idea what will happen on your journey. Also please remember - goals are made up, they're just thought; just an imagined narrative you're telling yourself about the future.

And so the good thing is you can change them at any time to goals that are closer to your heart, nearer to what you really want, in line with who you really are!



Doreen Ritchie



Doreen Ritchie, MSc., BSc.(Hons),
Life and Executive Coach,
Published Author, Speaker,
University Tutor.



What's your most important relationship, outside your family and close friends?

Many people have come to realise that it could be their hairdresser. The impact of “lockdown hair” on people’s sense of their wellbeing has been one of the least expected, but most strongly expressed results of hair and beauty salons and barbershops having to close for more than 240 days in the past year. Who knew that our hair styling and personal grooming is such a big part of how we think and feel about ourselves? Very few of us, it turns out, until it was taken away.

So why is this business sector, which almost everyone uses on a regular basis, so undervalued? For much of last year, if Government thought about hair and beauty at all, it saw it as a small part of the “non-essential retail” sector. There was little real understanding within Whitehall of how it was structured, how it operated, the economics or the practical processes. When it was discussed in Parliament, the exchanges were characterised by a flippant, almost sexist, attitude amongst some male MPs. Little wonder that the decisions which emerged appeared to be based on assumptions rather than evidence.

When Government doesn’t have the data, the industry has to provide it. It now knows that the hair and beauty services sector was worth £6.1bn to the UK economy in 2019, comprised almost 75,000 businesses and employed over 220,000 people. That means its economic contribution is greater than that of road and rail construction and engineering, and it employs as many people. These are overwhelmingly small or micro-businesses; only 30% turn over enough to register for VAT. 82% of are owned or run by women and more than half the employees are aged under 35.

The past year has been devastating, as people have watched years, even decades, of work slide away

from beneath them. Salon turnover fell on average by 45%. The average business debt has tripled, 60% of businesses entered 2021 with no cash reserves, and more than half of business owners’ are using personal savings to stay afloat. Full time employment is down 21%, and almost no one is thinking about taking on apprentices.

Better information led to better, more informed decisions. The April re-opening date and extra financial support in the Budget showed the shift in understanding, offering a lifeline to these struggling businesses. However, in January, most said that on average, they could survive two to three months of full lockdown, so many may not make it through those last few weeks to re-open.

As with last summer’s re-opening, the first few weeks will be manic, intensified by the limitations on capacity due to social distancing and extra hygiene precautions. The question salon owners are asking is whether the necessity of self-care has become a habit that will stick into the future, meaning fewer salon visits. Only time will tell if separation has changed the long-term relationship.



Richard Lambert



Richard Lambert CEO
National Hair & Beauty Federation
<https://www.nhbf.co.uk/>



An Interview with Mark Jones

Mark Jones a specialist construction worker's mortgage adviser answers the common questions surrounding mortgages for Construction Workers.

Q: How long do you need to be self-employed to get a mortgage?

A: You can get a mortgage with one year of self-employed books.

Q: What is a CIS mortgage?

A: A CIS mortgage is when we use your CIS remittance statements instead of your self-employed books. We only need 3 CIS statements if you have a good credit score. We can also use your gross pay on the remittance statements. Using your CIS remittance statements will show your income higher than your self-employed books, because it has your gross pay before your accountant deducts any expenses for petrol etc.

Q: What is the minimum deposit needed for a mortgage?

A: You can get a mortgage with as little as a 5% deposit.

Q: What documents can I use as ID to get a mortgage?

A: The lenders will need a form of photo ID (passport or driving licence) and proof of address (utility bill or council tax bill).

Q: Is it harder to get a mortgage if you are self employed?

A: No, you are mainly treated the same. The only difference is the documents required to prove your income.

Q: How old do I need to be to get a mortgage?

A: You can get a mortgage from 18 years of age.

Q: What is the max age I can get a mortgage?

A: For construction workers, this depends if you are in the tool or management sector. If you are on the tools most lenders will cap it at 65 years old, but if you are not in a manual job you can go to age 75 years old.

Q: How many bank statements will I need to show?

A: Most lenders want to see 3 months' worth of bank statements.

Q: How much Money will a mortgage lender give me?

A: Normally lenders will give you 4 x your income, with

My name is Mark Jones and I am a specialist construction workers mortgage adviser. I have over 10 years of experience as a mortgage adviser and working with the construction industry. I have seen it all! As I understand how you are paid via CIS, Contracts or self-employed accounts, I can secure my clients lower rates and more money. Many lenders and mortgage advisers struggle to understand how you are paid and this can mean you don't get a mortgage you should have got. It's important we package your mortgage to a lender correctly to make it as simple as possible for the lender to understand and then secure you the funds required.

a 5% or 10% deposit. If you have 15% or more deposit some lenders will give you 5 x your income.

Q: Does my car payment and credit cards go against me?

A: Yes, lenders will deduct any loan, credit cards and car finance etc from your income before they apply the income multiple.

Q: Can I use my contract day rate as income?

A: Most lenders allow you to use a contract day rate. The lender will take the day rate x 5 then x 48 to calculate annual income.



Mark Jones



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Business Success and your Five Key Relationships

“You become your five closest friends.” This saying about personal development needs tweaking for our business: “Your business becomes your five key relationships.” These five relationships shape path, future and success of our business. “The Five” are not accountants, attorneys, or anyone on our teams. “The Five” are much deeper. They come from our mindset about what really drives our business.

Time

Is an hour the same for everyone? How we use time depends on how we feel about it. Masters of time know this: 1) time reflects an emotional state and 2) we control this emotional state. Seconds at the dentist – days at the beach: one feels like eternity the other like an instant. Yet, it’s not because of the dentist or the beach. It’s we who create the emotion – and the experience of time.

Are you constantly running out of time? Too much to do, never enough time? Constantly rushed? Always late?

Money

Money can be a sensitive topic. Business owners look at the bottom line and we know that mastering this relationship is a must. Yet, it is not the amount that determines the relationship. It’s how we relate to the little or the plenty that we have. Undue worry about earnings and scarcity thinking indicate a poor relationship. Do you constantly feel there isn’t enough. Do you avoid money conversations. Struggling to stick to a budget – or not having one? Feeling guilty about money?

Leadership

Whether you realize it or not, you’re a leader. People look at you. You impact their decisions and actions. Yet you’re not always aware of or intentional about your leadership. Sometimes you’re doing well and sometimes

not so much. Sometimes you notice, sometimes you don’t. You’re not entirely clear whether, how and how much you impact others. Do you feel that life is happening to you? Do you blame others? Do you avoid people or situations altogether?

Risk

Despite risk being essential for business growth, our comfort with it varies greatly. When a business doesn’t grow, it’s often because our need for certainty and stability is stronger than our willingness to lean into the risk. When this happens, we are often left with a lot of activity - because we hope that busyness translates into business - but we don’t achieve the desired results. What things are you not doing that you know you should be doing? What drops off your to-do list consistently? What scares you in your business?

Self

Personal growth opens the doors to what’s possible in our businesses. Many parts make up who we are. Understanding strengths and limitations is not enough. Personal power is created when we leverage strengths AND embrace weaknesses AND realize that only we are the limit to what’s possible. How often do you hold back because of fear, uncertainty, or doubt? Are you driven by the “how” of getting things done, instead of focusing on the “who” can help me? Master these five relationships, and your business is on a great path.



Nicoletta Pichardo



Contact Nicoletta for more on <https://nicoletta.coach>

5 Benefits to your Small Business from using Open Banking

Despite more than 3 Million transactions being, made many small business owners have not heard of Open Banking.

Why is this? Well it's mostly because banks don't want you to know about the benefits!

What is Open Banking?

Open Banking is a secure way to give Third Party Providers (TPPs) access to your financial information. Open Banking was created to protect customers and spur innovation in Banking and Financial services. There are a number of benefits to small businesses from using Open Banking.

Benefit 1: Accounting Imports

If you use Xero or other similar accounting packages you may already be using Open Banking in your small business. Open Banking is what powers and secures these financial management tools access to your banking transactions. Apart from accounting, there are a number of innovative Financial Management tools being developed.

Benefit 2: Payment Matching

As well as providing account information services, Authorised Payments Institutions can initiate payments from your customers (with their approval) to your account. The payments are made directly by bank transfer from your customers account straight to your account. These payments can be initiated with a reference chosen by you, on the date you chose, with the amount you choose. This vastly improves your matching and reconciliation process, reducing time and effort on your bookkeeping. In the UK These bank payments usually clear in around 10 seconds so can be suitable for POS style checkouts.

Benefit 3: No Chargebacks

If you are a business taking credit and debit cards there are some huge improvements available for your business in moving away from card payments to direct bank payments. Chargebacks are payment reversals triggered by Customers who wish to reverse a Card based payment. Sometimes known as Section 75 these leave the Merchant spending hours arguing and proving they deserve the customers original payment. With Bank Payments there are no chargebacks.

Benefit 4: Reduced Costs

As well as savings on costs incurred from fraud and chargebacks, small businesses can save by reducing their merchant services fees, as there is no need for Card Readers and POS Terminals. Savings can also be made on individual payment fees too. With Open Banking there are often reduced merchant fees due to the reduced Fraud and absence of acquirer, MasterCard and Visa fees.



Open Banking can support very large payments too often at reduced fees when compared to Card based payments.

Benefit 5: Improved customer experience

Since its launch in 2018 the vast majority of Banks now offer a very slick Mobile Banking approval process. While online banking payments often need a card reader and your personal login details, Mobile banking initiated payments use biometrics including face ID and thumb prints to secure and simply approve access and payments.

Unlike paypal, which has just had to introduce SMS text messages to approve card payments, Open Banking payments can be approved using your Mobile Banking app. This is because your Mobile Banking app has built in 2 factor Authentication using Device identifiers and Face Id, thumbprint or pin.

Summary

In summary Open Banking makes for a slick, efficient payment experience that can save you time and money accounting for your payments, leaving you more time to spend with your customers.



Robin Morris



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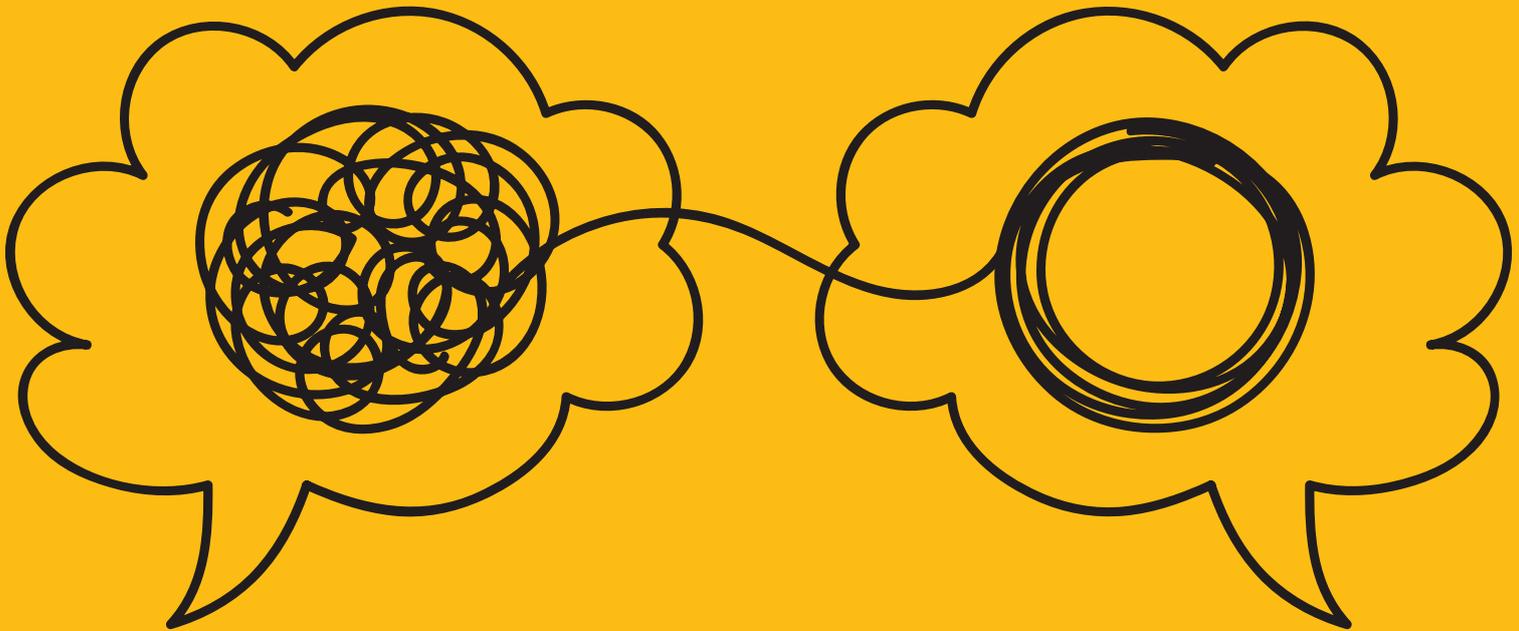
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