



GROW YOUR BUSINESS

IN THIS ISSUE:

- ▶ How to best utilize your business resources

- ▶ The 4-Part Successful Sales Pitch

- ▶ Tips for hiring and managing interns

- ▶ Common Leadership Mistakes (and how to avoid them!)



How to best utilize your business resources

Let's stop and take a look around for a minute...to a small business owner, some resources may seem glaringly obvious, though others may be flying under the radar.

One of the defining characteristics of an eager entrepreneur is resourcefulness, and in order to best utilize what you have, best to start by taking stock of what's available, and analyzing how best to use it!

Some of the obvious may jump right out- business plan, books, software, etc. But don't forget about your deep well of resources that lie within you, your employees and your colleagues in the field.

To begin taking stock, make a list, including the obvious and the not-so and rank them in order of importance. For a small business, a resources importance may vary dependent on industry, but deciding where your most valuable assets lie is a great way to start.

List feel short? Did you consider:

1. the local Chamber of Commerce?
2. Universities and community colleges nearby?
3. other business owners in the area?

These are all deep wells of information and tools that can be converted to resources for small businesses, the key to most of them is to just get involved.

One of the best resources at your fingertips is your team of dedicated employees. Be sure to carve out time to check in, listen to their ideas/thoughts/concerns and be available to hear or give feedback.

Regularly reminding employees of their worth and keeping them connected to the direction of the business and your goals will breed a motivated and energetic environment.

A positive environment breeds creativity and information-sharing. Each employee brings something new and different to the table, find out if you have anyone hiding a secret talent, a thirst for numbers, a talent with design.

You never know when someone with the information you seek is already sitting in your conference room! Sniff out your sources and keep them on deck, ready to spring into action.



The 4-Part Successful Sales Pitch

What's that? Another article on perfecting the sales pitch? Sure is! Much like any other area of growth, your sales pitch can always benefit from tweaks and improvements. If your business is growing, so then should your pitch!

Let's simplify, break it down, and call it the 4-Part Successful Sales Pitch. Step 1...

1. Choose your channel of communication wisely.

How are you delivering this pitch? You should ask this question EVERY time, not just one and done. Every client is different, therefore so should every pitch be. Will you use visuals? Specifically which of your services/products cater to this clients needs? Will you provide examples?

2. Curate, nail down and present your value proposition, in two sentences or less.

Whether in print, presentation or good old-fashioned small talk, if your pitch

could be whittled down into one message, what would it be? It should be about value- yours, theirs and how the two can symbiotically be valuable to each other.

3. Skip the pitch, cultivate a conversation.

The idea of a pitch is almost old-fashioned; people no longer want to be "talked at". Part of this we can credit to our growing accessibility to knowledge (thank the internet) and the fact that straightforward facts and figures can be found easily.

What sets you apart from the competition? Your rapport with a client and your ability to put them at ease, listen to their needs and understand their message is what we need to show the well-informed clients we are put in front of today.

4. Prepare and provide proof, whether or not its asked for.

Its common that a client will be so flooded with information, fascinated by your

presentation or stoically stone-faced as your time draws to a close, but don't forget to put your money where your mouth is.

Provide proof of your promise, facts figures, data, research, etc. Streamline it, make it snappy and seamless, but make sure you offer it up on a platter, don't be left scrambling at the end.



Tips for hiring and managing interns

Think interns are a free workplace bonus? Think again.

Interns can be a very valuable resource to your workplace, though it is key to both hire, and then manage them accordingly. Unlike your paid employees, their experience has to be rich, meaningful and learning-focused in order for their work to exceed expectations and act as added value to your business.

Never considered an intern? If your start up is seeking some assistance, contact local universities and colleges (some high schools are often offering this as well). Contact the department relevant to your needs (i.e. publishers may want to contact Art for graphic design interns, and Journalism for newsroom interns).

Hire an intern much like your other employees got hired- request a cover letter and a CV and conduct interviews. Remember for many, this could be their first real-world work environment and be aware of cutting corners in your

conversations, if they came prepared, they will be ready for whatever you throw their way.

One major difference here is that an intern comes with an expiration date. Make sure that the time commitment fits your needs and don't set them up for failure by assigning a short-term intern to a long-term project.

The intern usually receives academic credit in lieu of the typical classroom experience, and usually is required to provide weekly reports and check in's. As the employer, help facilitate this communication by arranging for a weekly meeting to check in with your intern, helping them outline their duties/accomplishments for the week.

As far as duties and responsibilities, we are a far cry from the days that interns made coffee and manned the copy machine. This is not the kind of learning that is akin to a classroom experience.

Both yourself and their intern will benefit the most if they are assign tasks with meaning and purpose, and that relate to the business as a whole. It is your responsibility as the leader to ensure that they receive the support and nurturing they may need.

With interns, you must possess a certain amount of patience that you might not with other (well-qualified) employees. This may mean occasionally give them a break, they are learning.

Being prepared for an intern means you have thought out a project, their responsibilities and a timeline. Refrain from hiring an intern "just because you can". As it is a learning experience, you may be taking on more responsibility than you realize.



Common Leadership Mistakes (and how to avoid them!)

Being the boss is hard work; its time consuming, its riddled with high-pressure situations and it requires you to be the wearer of oh-so many hats. But even the very best bosses are not naturally good leaders.

Being a leader should never be viewed as one of the rotation so-called 'hats' you wear. This hat should always play a part, even if it seems like the background role.

So what are some common mistakes we business owners make when assuming the role of leader, and how can we avoid the? Read on for the top three...

1. The number one issue? Failure to communicate. Not just to communicate, but to communicate effectively. All too commonly we are convinced we are accurately portraying our message, only to find out too late that wires got crossed, which can be devastating to a project.

How to avoid it? Find the balance between guidance and micro-management. Be flexible to your diverse team, bending here or adjusting there to make sure all styles are being addressed.

2. Next on the list of no-no's is failing to acknowledge mistakes. And yes, we mean your mistakes.

How to avoid it? Be humble, be honest, and be transparent. Made a mistake? Own up to it. Your employees follow by example and this will remind them this is a team effort and a safe and encouraging environment for them to work in.

3. Third on the list of leadership sins is one entrepreneurs know well....failure to ask for advice/help. Trying to take it all on can often be both frustrating and demoralizing to your team.

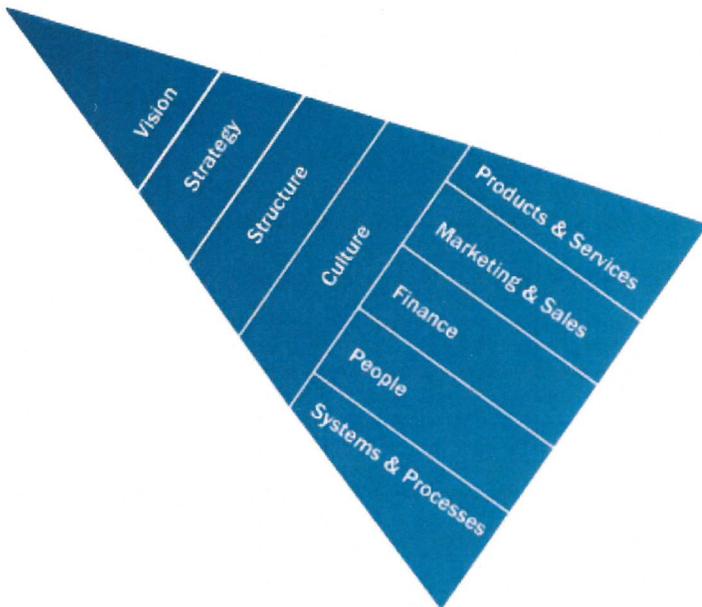
How to avoid it? Know your limit and surround yourself by competent and capable team members. Constantly

be editing yourself to see what can be passed off, remind yourself that you hired great people, with great skills, don't let them go to waste!

Remember, a good leader takes constructive criticism with grace and respect and always welcome the opinions of their team members and is willing to make improvements.

BLURB- Targeted tactics

When it comes to networking new client acquisition it may seem intuitive to cast the widest net possible, but be aware that you are setting yourself for a lot of work. Networking that is worth its salt requires time, a lot of it. Consider tapering your target list to the best for your business, and ensure that you are spending your precious time on the right people.



**DICKSON
STOJAK
HUANG**

CHARTERED PROFESSIONAL ACCOUNTANTS

OUR SERVICES

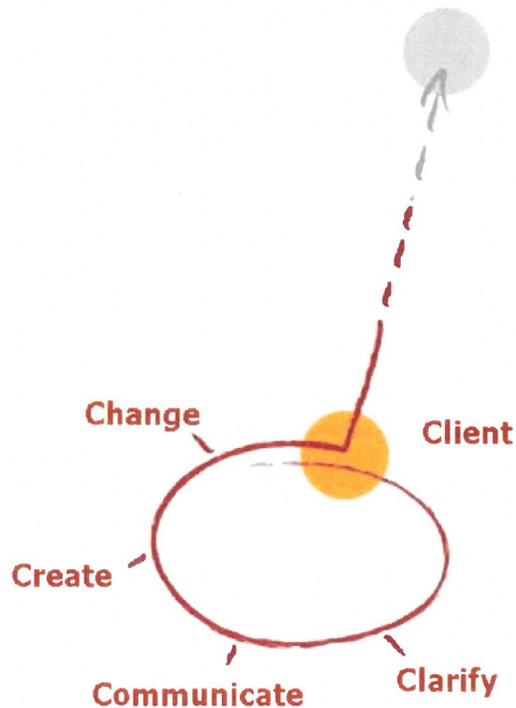
- Accounting & Audit
- Corporate & Personal Taxation
- Financial Statement Preparation
- Estate Planning, Succession Planning
- Accounting Software Training
- Management Control & Systems Evaluation
- Valuation & Cash Flow Projection

ROCG

global consultants...local experience

OUR SERVICES

- Business Consultation & Diagnostics
- Strategic Business Planning
- Business Transition Services
- Cash Flow Management
- Executive Coaching & Mentoring
- Contract CEO & Contract CFO
- Marketing & Business Development
- Financial Modelling & Projections



**DICKSON
STOJAK
HUANG**

CHARTERED PROFESSIONAL ACCOUNTANTS

140-10271 SHELLBRIDGE WAY RICHMOND, B.C.

T: 604.273.1277

F: 604.273.8876

www.dshcpa.com

info@dshcpa.com

ROCG

global consultants...local experience

140-10271 SHELLBRIDGE RICHMOND, B.C.

T: 604.247.1077

F: 604.273.8876

www.rocg.com

