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GYB 2020

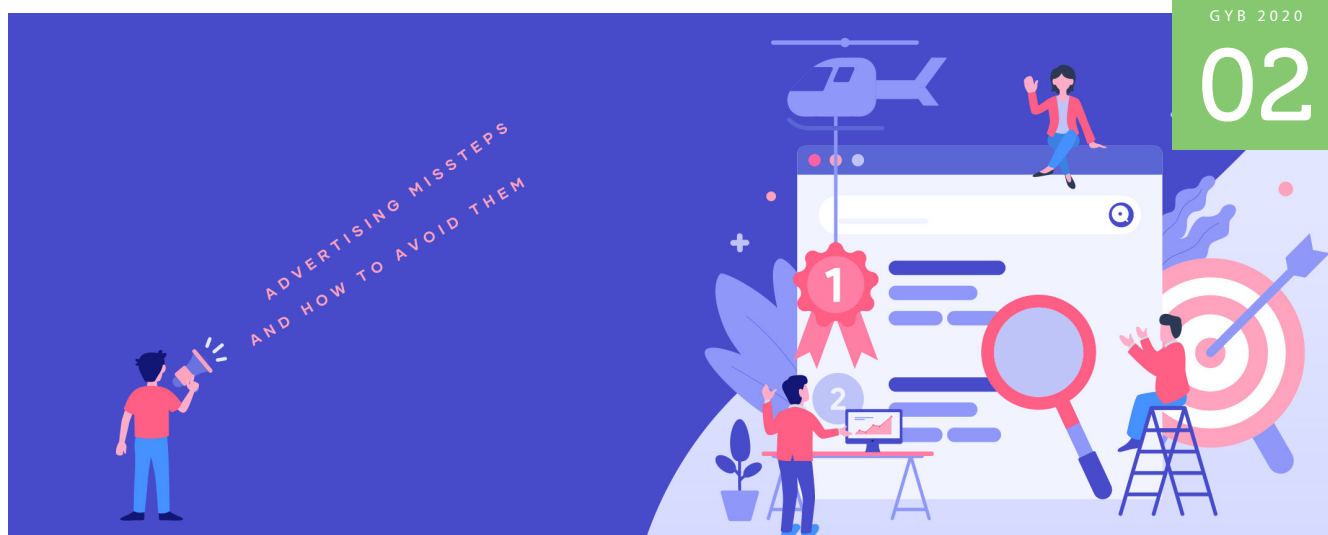
02



GROW YOUR BUSINESS

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Advertising Missteps and how to avoid them

With smaller budgets and less scope, small business entrepreneurs often forget that no matter the size of the campaign, mistakes in advertising can be extremely detrimental.

Thanks to the mistakes others have made, it's easy to see some of the bigger hurdles from afar and we have some tried and true tricks to sidestep these potential pitfalls.

Here are five of the most common advertising mistakes small businesses make, and how to avoid them:

1. Working with out a plan. This is so common. Its also a very bad idea. Advertising plans are the framework laid out in advance, designed to keep you form veering off track. They also are built to provide guardrails for when things do go awry and can keep pulling you back on course. Avoid this pothole by simply creating a streamlined, laser-focused advertising plan and avoid making rash decisions, which leads to mistakes.
2. Making it about ME and not YOU. The seller doesn't care how precious this product or service is to you- they just want to know what's in it for them. Your messaging must be directly speaking to the needs of the consumer. The best way to ensure that you are doing this is by actively using the words 'you' and 'your' in your campaign and you can see how often you are addressing the consumer.
3. Launching before you're ready. A great ad campaign can skyrocket your sales, but are you prepared for that kind of demand? Are you ready with product/service/staff? Every single detail, from your web functionality to order process, delivery systems, billing procedures and simply supply and demand must be in tip-top shape, tried and true, and most importantly, tested and tested again and again. There is nothing worse than tarnishing the return of a great ad campaign by failing to provide your customer with the service they deserve.
4. Trying to sell to everyone. This is another super common mistake. Sure, its appealing in the beginning to throw the proverbial spaghetti on the wall, to see what sticks. But when targeting your messaging, the key is just that: targeting. You must define your audience prior to crafting your ad campaign and know exactly to whom you are speaking to and why.
5. Doing it like everyone else. It's pretty unlikely that your product or service is unrivaled. What's your competition doing? What's working for them? Now redirect and find whatever they aren't doing and do that. Be unique, stand out, find a way to speak to customers in a way that no one else is.

BENEFITS OF EMPLOYEE BONDING

Benefits of Employee Bonding

Overall its probably fair to say that team building has a negative connotation. People hear the words and a collective groan ripples the room.

But before you say “UGH”, consider how important it is. Trust and engagement lead to improved morale, a number one factor in what keeps employees at their jobs.

Keeping long term retention goals in mind, employee engagement should be at the top of the list. Studies consistently show that employee’s who feel connected to their workplace and more likely to be more productive, and stay longer.

According to an article in Forbes by Brian Scudamore, “It builds trust, mitigates conflict, encourages communication, and increases collaboration. Effective team building means more engaged employees, which is good for company culture and boosting the bottom line.”

So what are some general guidelines on successful team bonding?

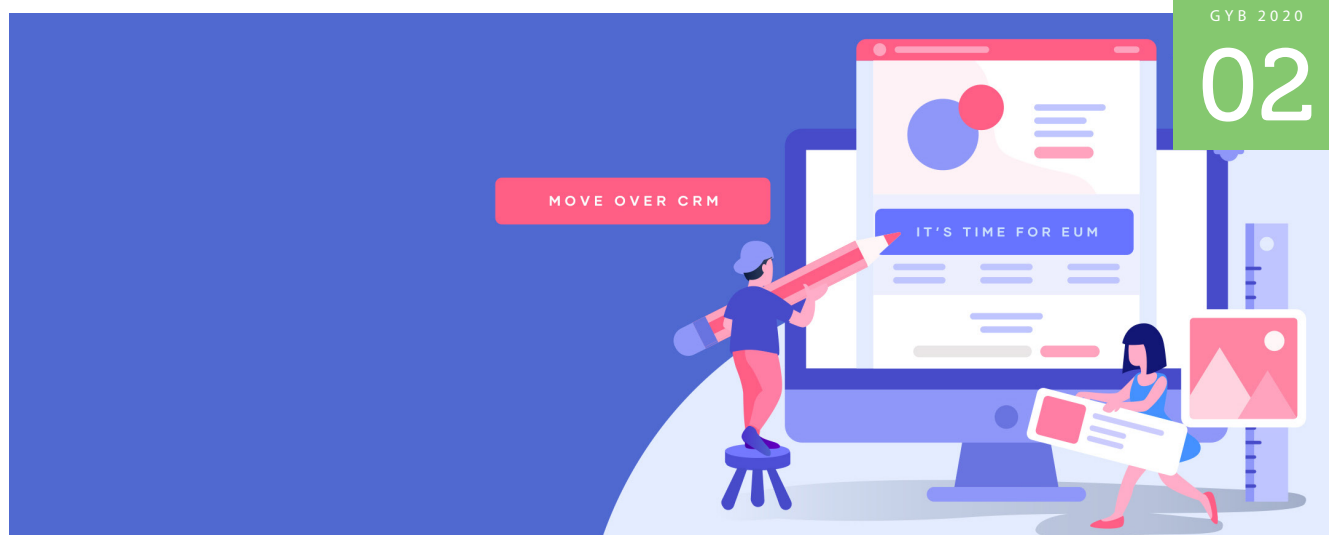
1. Focus on sharing an experience, not propping up corporate agendas or forcing leadership roles.
2. Find a connection to an activity but avoid being too on the nose.
3. Be unique- you know how many boring company picnics people have attended? You are guaranteed an eye roll if you think this will cut out these days. You must think outside of the box and try to push boundaries of traditionalism.
4. Don’t be cheap- employee happiness is an investment.
5. Don’t be one and done- after the activity find ways to consistently bring it up again and tie it to goals and agendas for as long as it still makes sense.

Whatever you choose, make sure you ask yourself some questions:

1. Does this open new lines of communication?
2. Will it strengthen ties between employees?
3. Is it upbeat and forward-looking?

These are great ways to ensure that your exercise is going to take your team in the right direction.

Remember that employee satisfaction needs ongoing attention so plan at least one of these team bonding events a year, ideally do more than one- it really will show you are paying attention.



Move Over CRM's its time for UEM's

Okay, so CX is always going to be important, but these days its also all about the UX (user experience, to those of us who don't know the lingo!)

Wait...what? What is the difference you ask?

According to Salesforce.com, "... Customer relationship management (CRM) is a technology for managing all your company's relationships and interactions with customers and potential customers.

The goal is simple: Improve business relationships. A CRM system helps companies stay connected to customers, streamline processes, and improve profitability."

According to Productplan.com "User Experience (UX) is the holistic journey users traverse as they use a product. Not only does it include their direct interactions with the product, but also how it fits in with their overall task completion process."

Still confused? At the end of the day, the two things are very closely intertwined. The way a user experiences your product or service can both determine whether they become or stay a customer and both have direct effects on your bottom line.

One of the major differences that should be highlighted is that every single touch point between the potential customer and the company defines the user experience, whereas the customer experience relates only once a potential lead has converted to a customer.

Let's keep it simple with a few tips on how you can hone in on your UX:

1. Focus on making the entirety of the journey seamless, pleasant and productive.
2. Ensure your UX is accessible, discoverable and has a clear end point and the stepping-stones that will bring the user through the journey.

3. Remove points of friction, amp up engagement and minimize the steps needed to get from beginning use to end satisfaction.

One of the biggest things to think about when considering your UX is the difference between what YOU think your product/service is being used for/ achieving and what the CUSTOMER says they are using/achieving with your product/service.

Identifying these two pathways will allow you to preempt any confusion and create navigational pathways through your UX that ensure the two paths eventually converge in overall satisfaction.

Constant examination of your user experience also allows you quickly right wrongs, highlight errors and rough points as well as identify areas that are working well.

THE POWER OF STRONG PARTNERSHIPS



The power of a strong partnership

Many business owners find themselves in a pickle this year: with an impending recession on everyone's mind and the global stage being fraught with instability and change, is it smart to play it safe, or go all in?

At a time of uncertainty many small business owners are turning to partnerships as a viable way to prep to weather a potential storm, or to be ready for explosive growth.

Let's consider an example. A lot of entrepreneurs are visionaries, with a knack for ideation, communication and execution. Often though, they lack the tech savvy, marketing expertise or operational knowledge to actually get things off and running.

This is where a partnership can exert its greatest powers. Pairing with someone who excels in an area where you may find yourself lacking creates the ideal scenario.

So what should you look for when seeking partnerships that will help your business boom?

1. Make sure you share the same values. Get back to the business plan basics and make sure your mission and values are aligned.
2. Seek out complimentary skills and someone with a proven track record of working together already.
3. Know your motivations and be able to answer the question of how this partnership will help you achieve that goal (and vice versa).

Once you have found someone compatible:

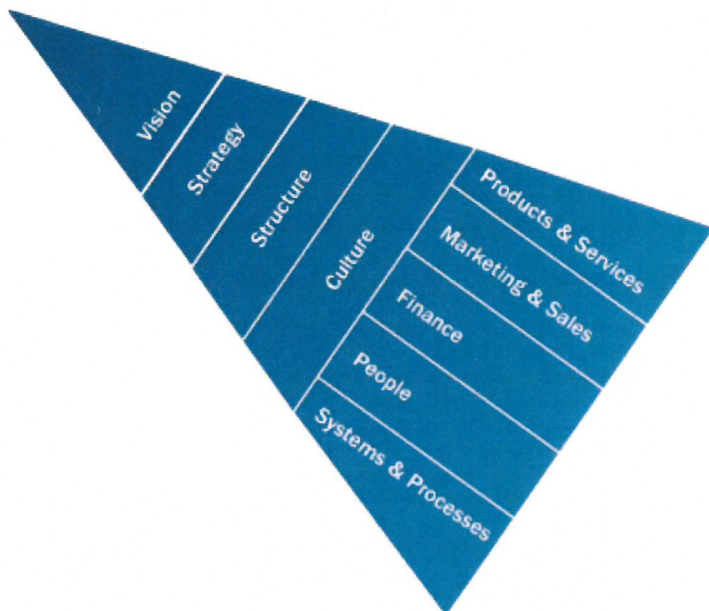
1. Work out clear terms with pristine definition of roles and responsibilities.
2. Decide what kind of partnership you want (i.e. limited, general, liability) and put everything (we really mean everything) in writing.

3. Decide the kind of and amount of investment that you are each going to bring to the table (i.e. time, money, ideas) What are your individual contributions?

Once you get going, avoid:

1. Sharing capital instead of expenses.
2. Partnership in lieu of hiring.
3. 50/50 designations- there needs to be a boss.
4. Lacking an exit strategy.

Happy partner-hunting in 2020!



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OUR SERVICES

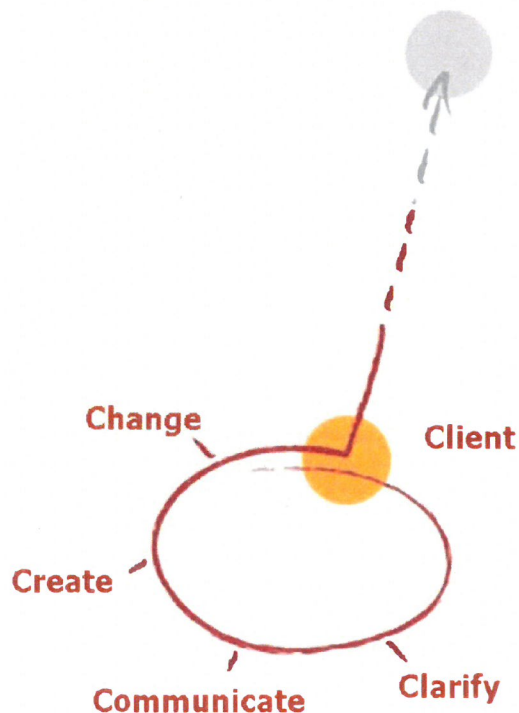
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- Corporate & Personal Taxation
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- Estate Planning, Succession Planning
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