

BECKLEY SMALL BUSINESS NEWSLETTER

“THE PEOPLE” SIDE OF A SMALL BUSINESS (PART 2)

IN THIS EDITION:

There is a cliché that goes “Take care of your employees and they would take care of your business”. When employees feel respected and appreciated by their employers, they tend to have the tendency to put in the extra effort, become more accountable and happy to ensure the progress of the company. This edition is a continuation of the focus of the previous (January) edition, which is on creating a healthy work environment between the employer and the employee. It also contains other very useful articles to enhance the knowledge of the reader.

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We present below five areas to look at as minimum requirements to be sure that employers and employees are on the same page in terms of commitment to customer satisfaction and growth:

1. Employees Should Know What is Expected of Them at Work

Give employees job description in writing to show tasks and responsibilities of the job. Involve employees to understand what is expected of them. Set performance objectives at the beginning of the year with appropriate key performance indicators that are simple, realistic and well understood. Employees should know in advance how their performance will be measured and assessed. Agree appropriate measurement criteria to ensure smooth periodical performance evaluation.

2. Let Employees’ Opinion Count

Deliberately create opportunity for regular dialogue at work. Discuss with them to get their opinions on topical issues. The day’s work should not just be giving instructions on what to do without listening to their concerns and views. Employees like to be heard even if their opinions will not be considered eventually. Ideas that may move the business forward can come from them, and you will be missing out if you exclude them from finding solutions to business problems.

3. Be Concerned With Welfare and Safety

Show interest in employees’ welfare and

safety. Engage a reputable Health Management Organisation (HMO) to manage the health of your employees. The premium is affordable, though it may require a minimum number of employees depending on the HMO. The motivating effect of free health services is beyond measure. Do not keep employees at work late into the night such that going home becomes unsafe. Do not forget that employees have life after work. Be safety conscious in the work environment and comply with safety rules and standards of the industry where you operate.

4. Do What the Law says on Employee Benefits

You may not be able to compete on salaries with big organisations, but you can ensure that pension and group life insurance schemes are in place irrespective of amount of salaries. Salaries can be structured to accommodate pension as part of total remuneration so that it is paid when salaries are paid. It is unfortunate that there are organisations that deduct pension from employees without remitting same to the appropriate establishment for investment. This has a demotivation effect on employees.

5. Say ‘Thank You’ often

Learn to appreciate employees often for a good job. Do not withhold appreciation because it is their job for which they are paid. Appreciation is a strong motivating agent for man. Where an employee is generally difficult and not performing, still look for an opportunity to catch him doing something good and appreciate him. How many times did you say thank you to your direct report in the last five days?



Quote of the Month:

“You can have the best strategy and the best building in the world, but if you don’t have the hearts and minds of the people who work with you, none of it comes to life.” Renee West

INTERVIEW SESSION WITH JOSEPH UTULU

Joseph Utulu, is a 25-year-old young app developer. He studied Electronic and Electrical Engineering at Obafemi Awolowo University Ile-Ife. An indigene of Ogwashi-Uku in Delta State, he is the founder of the “U-GO SERVICES & E-TRANSPORT” app.

Tell us a little about your experience with technology, beginner, advanced user, etc.

I have always been the curious type, ever since I was little, I always wanted to know how those little transistor radios worked, I always bought and dismantled them to see the inner workings. So moving to the more advanced stage, I have had encounters with really cool technologies that got me fascinated and they are all related to the Biomedical Engineering field; talking about prosthetics, EEGs, ECGs and so on.

How long have you been developing apps?

Truthfully, One year.

Describe the process of how your idea evolved onto the platform of a mobile device that you chose

My brother (Victor Onourah) the idea box, has always been talking about ride hailing apps since I was in the University that a company “Uber” does it, I didn’t take it seriously maybe because I was still studying. So, after my studies, we started our research on ride hailing and other E-commerce platforms, then we discovered we could do more than just ride hailing. That was when I started learning how to develop apps, so developing the app was a means to an end.

Does your app have the potential to minimize security risks?

Yes, it does. Relating with people that have once been victims of security issues, you will find out that not everyone is able to make a call at that moment, not to

talk of calling a number and trying to explain yourself or the situation. With this feature on our app, we already categorized some threat levels, so in time of danger or other threat, you just need to click on the button and send your distress alert to the police, all the useful information about the threat have been embedded underneath the message so you don’t need to worry about that. The police see this and comes straight to your location and handle the situation. We have also designed the real-time system for the police (approval is pending).

How does the app work? What are the main features?

The app is a convenience app where you can order for a bike, a cab, you can book trip ahead to avoid rush hour uncertainties and stress.

In our business model, we made TRANSPARENCY our key value. You can pay for your services using either cash or our Go-Money account

which can be credited with your normal ATM card, We are Nigerians, we don’t like the idea of submitting our debit card details to a company to make charges at an appointed time, so with the U-GO Go-Money account, you recharge your account as you would do for airtime and you pay for services with the Go-Credit, this helps to plan your spending, you get to know how much you are budgeting on transportation for a week.

In relation to our transparency model also, you get to see your trip charge been updated in real-time as you embark on a trip. This gives you the power to be in total control over your budget, you can end a trip once the charge goes above the estimated price you saw before ordering. Note that the app notifies you when this happens.

Interestingly we have created a Go-Errand feature to help those with busy schedules manage themselves more efficiently by going on errands for them. The feature currently involves you sending our partners (we call them our servicers) an errand to help collect a package from someone and deliver to you or collecting from you and delivering to someone, or even collecting from one person and delivering to another person.

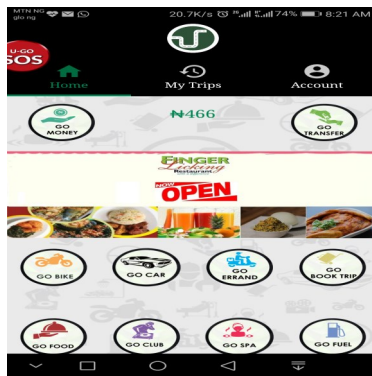
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“We have also designed the real-time system for the police (approval is pending).... The app is a convenience app where you can order for a bike, a cab, you can book trip ahead to avoid rush hour uncertainties and stress.”



INTERVIEW SESSION WITH JOSEPH UTULU

You can order food from your favourite vendors, for the ladies they can order for a spa session either home service or ordering a



cab to take them to the service provider. You can order for your home cooking gas to be delivered at your doorstep with our mobile gas plant at the same price you would get at close-by retail sellers.

You can order for a carwash, see latest movies from your favourite cinemas and book your tickets from the app without stress, you can also book for a mechanic service and finally you can book for a hospital appointment with a doctor (I won't say much about this for now, it is coming soon, we promise it's going to be an awesome feature)

How do you think this app differs from other similar apps, what sets it apart?

Transparency and ease of use. We also have state-of-the-art pricing model that will enable people from the not-so-developed areas to also be able to use the app at an affordable rate, meaning the app is smart enough to know where you are and knows the nature of transportation in your area and charges you accordingly.

What kind of users do you envision benefiting from this app?

Users that have access to Internet and a smart phone.

What do you like about what you do?

I like what I do because it is revolutionary.

What do you dislike?

Mediocrity!

What is most challenging about what you do?

Having to learn new tools almost everyday to keep up with the world's standard. I won't hide the fact that funding is always a very challenging aspect for startups.

What is most rewarding?

Seeing our services been used to solve daily problems or challenges with the transparency it was built upon.

What is the next step for you?

Building the app like I said earlier is a means to an end, next is to focus on the business aspect of it.

What advice would you offer someone considering this career?

Be open to learning new things every day.

What would you say are the top three skills needed to stay in this business?

Business skill, marketing skill, and analytic skill (programming skill inclusive).

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SMALL BUSINESS SUCCESS TIPS

Set Sales Goal

When you don't have a set goal, it's hard to read between the lines, i.e. setting an annual and monthly sales goal is an important aspect. If you have a concrete plan and a set number, you will be determined to reach that.

Enforce a new sales strategy

It's very important for small businesses to have a good sales strategy. Decide what you need to increase your sales, like a sales executive, an online merchandise store etc.

Go Digital

Selling your products online is a cheaper and viable option. All you need is a well-designed website,

Re-evaluate your social media strategy

With the fast-growing changes in the technical world, make sure that you are up to date.

Go for reverse sales Funnel

You might say that your customers can't afford certain products, don't target the 98% who can't, target the 2% who can for such products.

source: bit.ly/2EwP6ex

"You can order for a carwash, see latest movies from your favourite cinemas and book your tickets from the app without stress, you can also book for a mechanic service and finally you can book for a hospital appointment with a doctor"

6 STRATEGIES TO ENHANCE AGILITY IN THE FACE OF CHANGE

Most small businesses have now forgotten the last recession, and are back to “business as usual.” They don’t realize that business as usual is gone forever. With social media and smart phone apps, real product information spreads at astounding speeds. Entrepreneurs that are not listening, not engaging, and not changing are destined to be left behind even in the best of times.

Business agility is defined as the ability to adapt rapidly and cost efficiently. It is required today for new innovation strategies, analyzing markets for new opportunities, and organizational changes. Today’s customers are much more proactive in going online for the latest information, rather than simply reacting to the “push” messages that businesses traditionally use to drive commerce.

According to a classic survey conducted by Dimensional Research for Zendesk, 90 percent of respondents asserted that positive online reviews influenced buying decisions, and 86 percent admitted buying decisions were influenced by negative online reviews. Yet there is current evidence that as many as 30 percent of businesses still don’t even have a website or go online.

If you as an entrepreneur are not “listening” to your online reviews, and not moving quickly to make changes, you are losing ground. Moving forward, you should expect the market volatility to increase, driven not only by customers, but by new technology, changing government regulations, and a surge in new competitors.

For a business, volatile markets are a source of great opportunities, as well as great risks. Every entrepreneur must be alert enough to spot the change early, and agile enough to adapt quickly. Here are some key strategies to maximize the agility required for you to survive and prosper:

Stamp out organizational inflexibility. Bureaucracy can appear quickly in startups as well as large companies. The real problem is inflexible people. Every organization must constantly review its hiring practices, training, and leadership to make sure the focus is on people who are motivated, open-minded, and empowered.

Continually watch for new opportunities. Don’t wait for your competitors to uncover new markets that you wish you had jumped into early. An agile business doesn’t wait for their current product line to fail, before planning some enhancements. The days of the “cash cow” are gone. Make sure you have a process in place to find your next big thing.

Rotate team members into new roles. If a key person in your organization has never changed roles, that person is likely limiting their personal growth, as well as the growth of your business. Maybe it’s time to find the real strength of your team by giving top performers additional new responsibilities, and rotating the lower performers out.

Foster a performance culture, and avoid analysis paralysis. A strategy of speedy execution is required. If your organization routinely thinks in terms of months or years to make any change, it’s falling behind and probably already obsolete. Don’t wait for expensive outside consultants to tell you it’s time to change, or make it happen.

Practice small change experiments often. The “big bang” theory of change, where innovations only come through huge and expensive new projects, with big rollouts, is a thing of the past. New innovations should be seen as experiments, which are inexpensive, measurable, quick to fail, and without retribution if they don’t work.

It all starts with agile leadership. If you are the entrepreneur, or the top executive, you set the model and the tone of your business. You can’t have an agile business without effective communication, an empowered team, and a constant influx of new ideas.

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“Don’t wait for your competitors to uncover new markets that you wish you had jumped into early. An agile business doesn’t wait for their current product line to fail, before planning some enhancements.”



OUTLOOK: THE KNOWLEDGE OF TRUTH

Most people wake up every day these days, in search of happiness. You can stay up, pose a huge figure, with a torch in your hands, like the statue of liberty, and you still won't find it. The pursuit of happiness is what determines the fullness of our existence. But then, happiness is relative – 'one man's wheel, is another man's spin'.

The Bible in John 8:32 stated "And you will know the truth and the truth will set you free" Truth then according to the bible, exists as the only determinant for freedom. A man thus is only free when he's armed with the Knowledge of truth.

In the second Paragraph of America's Declaration of Independence, it is revealed that the catalyst for the decision

to pursue determination was on the special premise of realization. 'That they hold (these) truths to be self-evident, that all men are created equal, ... endowed by their creator with certain inalienable rights, that among these are.... Pursuit of happiness'. The cause of agitation for America's freedom and the birth of power were vitalized on the knowledge of Truth. Edmund Burke's "Reflections on the French Revolution of 1789" stated before his every other argument that "Every age and generation must be as free to act for itself in all cases as the age and generations which preceded it"

As a young boy, I saw "The Matrix" movie for the first time. In as much as the motion picture was very captivating and intriguing, with flicks and tricks that would always make you imagine your whole life was flexible from the time of your birth, with super abilities to dodge just about anything, including light rays, it filled me with a personal responsibility to dig and find. In one of the scenes, Morpheus presents a dilemma, in the form of two pills (Blue and Red) to Neo. He had the pills in his hands. On the left was the red pill, and on the right, he had the blue

pill. Morpheus then said to Neo: "Take the blue pill and the story ends here. You take the red pill, you stay in wonderland and I show you how deep the rabbit hole goes. Remember, all I'm offering is the TRUTH, nothing more".

This episode is all too familiar to most people who have seen the movie. For most of the people who spend painstaking time on suspense-full movie series, the desire to see the end is borne of the desire to know the end. We are fully aware that the plot, leading us to the truth can be very fearsome and thorny; but the taste for truth is what keeps us glued to our seats, and sometimes in ardent search for parts of the sequel, if all isn't shown in one "season".

Staying deceived is the prototype of "living life as usual", and "knowing the truth" encapsulates the entire process of freedom to happiness. Living the normal life, obeying all the norms and customs, have never created wholesome changes as quest have. Until people began to consider truth as the hallmark of human progress, the human rights that we all advocate for today; the democratic principles that we all propagate as the best form of any organized human groupings; the agitations for equality; the right of self-determination and so many other values that appear really normal today, and the indication of happiness to the modern man, was once forbidden to be thought of, by those who authorize and control the thoughts and destinies of other people.

It is typical of today's people to desire knowledge and truth, only if it comes at a very minimal expense. Truth is a very versatile item as it can manifest in different ways in the possession of different people.. Those who wish to control the world and exert just so much authority on what people know and think, do so on the guided imagination that the world as it seems is revolving at a normal speed, and the idea that people want to keep it that way. It seems truth on "the knowledge of good and evil" would expel us out of this Eden.

- Lewis Ebode

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"Staying deceived is the prototype of "living life as usual", and "knowing the truth" encapsulates the entire process of freedom to happiness. Living the normal life, obeying all the norms and customs, have never created wholesome changes as quest have."



THE YUNUS & YOUTH FELLOWSHIP PROGRAMME

The Y and Y Fellowship Program is a six-month online global program for young people



running businesses tackling social issues. It empowers young social entrepreneurs helping them validate their business model

and build a compelling strategy for their venture.

Yunus and Youth aims to train, equip and connect young social entrepreneurs with the expertise, resources and opportunities needed to scale their impact. Already present in five continents, Yunus and Youth pairs social entrepreneurs with established business people, politicians and academics who share their skills and knowledge to support the mentees' social business development.

Eligibility:

You are eligible if:

- You have started a social business and are relentlessly working on solving a social issue in your country;
- You are under 30 years old;
- You speak English;
- You want to receive professional guidance to help your business grow and develop.

Benefits:

During the program you can expect to:

- Be part of an individually tailored online mentoring program with an experienced mentor who will provide professional guidance;
- Participate in expert webinars with our social business professionals;
- Increase your global network by being part of a global class of exclusively selected young social entrepreneurs;
- Receive support on focus areas and see

your business grow and be taken to the next level.

How to Apply:

If you are interested in this opportunity, kindly follow the link below to apply:

Click here to apply for the Yunus and Youth (Y & Y) Global Fellowship Program 2018

Application Deadline: March 4th 2018

6 STRATEGIES TO ENHANCE AGILITY IN THE FACE OF CHANGE (Cont'd from page 5)

Managing an agile business means managing change, not solidifying a status quo.

Business agility is simply the ability and intent to make small changes, on a daily basis, to penetrate new markets, add new revenue streams, reduce costs, and prune out products that are no longer carrying their weight. All you need to win with customers is to be slightly more visible and have a few more evangelists in the marketplace.

It's time to take a hard look at your own business. Is it pulling ahead, or falling behind? Standing still is not an option.

Marty Zwilling
<http://blog.startupprofessionals.com>

TWO BUSINESS TIPS FOR ENTREPRENEURS

Go on a digital diet. I promise this is the only diet I'll recommend in this list. Of course, you can't work without a computer, tablet and smartphone. But do unplug on a regular basis and look up from screens to gain a fresh perspective. You'll accomplish more — and feel less scattered — if you're not checking your email every 15 minutes. Use website-blocking apps like Self Control and Freedom if your willpower could use a little boost.

Develop a business plan. In many ways, this is the most important. You don't need a polished, written document, but you do need to sit down and develop a plan for 2018. Examine what's going on in your business, in your industry, with your market. What do you need to change? To jettison? To embrace? The new year is the perfect time to do this.

QUIZ OF THE MONTH (Answers in the March 2018 edition of the Newsletter.)

1. In hiring people, which of the following is most suitable to consider:

A. I take far too long	B. I look for the cheapest person
C. I look for personality	D. I look for the best person.
2. the statement that best completes "With my employees,....." is:

A. I treat everybody the same.	B. I try to talk privately to everybody once a week
C. I tailor duties to personalities	D. I encourage their opinion
3. The real key to business success is:

A. hard work and perseverance	B. fine products and service
D. advertising	D. employees
4. the word that best compliments "Competition" is:

A. smart	B. cunning
C. everywhere	D. a constant threat
5. The best competitive advantage is:

A. experience	B. understanding what the market wants
C. ethical conduct	D. a detailed plan
6. which is most important for business? I keep:

A. careful financial records	B. in touch with my customers
C. in touch with my employees	D. trying new techniques
7. I think business plans are:

A. nice but not necessary	B. something I can do with my accountant
C. useful and informative	D. essential, wouldn't do business without them
8. What makes a terrific entrepreneur?

A. creativity	B. discipline
C. consumer orientation	D. technical proficiency

"Failure is simply the opportunity to begin again, this time more intelligently."

- Henry Ford

Answers to January 2018 Quiz

Source: www.sitkachamber.com

- | | | | |
|------|------|------|------|
| 1. A | 2. A | 3. C | 4. B |
| 5. B | 6. D | 7. A | 8. A |



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ABOUT BECKLEY CONSULTING: Beckley Consulting is in business to stimulate the emergence of effectively managed Micro, Small and Medium Enterprises and provide them with professional support services in Finance and Accounting, Taxation, Human Resources and Legal Services so that they can focus on their core businesses and mandate. We are a one-stop-shop of professionals set up to meet the various needs of small businesses.

Experience has taught us that a small business that wants to grow cannot afford the cost of experts that will ensure effective management of the business and compliance with the requirements of regulatory authorities.

We believe in mindset change for the typical entrepreneur through training/workshop and information sharing, to imbibe the discipline and commitment required to own and manage a small business successfully, including keeping appropriate accounting records.