

Monthly Newsbrief



Welcome to our monthly newswire. We hope you enjoy reading this newsletter and find it useful. We also invite you to suggest issues you would like us to cover.

April 2019

Is my website adequate?



Google is still the world's most popular search engine. Google's search engine algorithm is continuously being updated so how do you keep your firm's website up to date so that you show up in online searches?

More than 2.3 million Google searches are conducted every single minute. The top 5 search results on Google get over 70% of the click through traffic. There is no point in being on the second or third page of search results - people don't tend to look that far. Your firm needs to be in the top half of the first page in order to allow potential customers to find your business online.

Mobile search is also on the rise - 88% of smart-phone users are searching on Google. As such, you should make sure that your firm's website is optimized for smart-phone screens as well as computers and tablets.

Google offers a free service called Google Search Console. This service allows you to submit your website to Google for indexing.

You can also use the tool to identify any potential search related errors on your site, view the kinds of search queries that are driving traffic to your site, etc.

You can also link your firm's website to Google My Business. This can help your website to appear in relevant geographic search results. Google will then send a postcard to verify your business's physical address and your firm will show up if people are searching for a business like yours in the local area.

The speed at which your website loads also affects the way it is ranked by Google. Google ranks faster loading sites higher than slow websites. You can make your site load faster by minimising the size of image files and using fast hosting services.

Finally, ensure that you use relevant keywords in your page titles, meta descriptions, URLs and throughout your actual content. Don't use too many keywords as this can actually have a negative effect on your site's Google ranking. If in doubt, consider hiring in an external consultant to help you.

What makes a good leader?



We live in uncertain times. As such, business leaders need to be able to deal with temporary setbacks and recover quickly when things go wrong.

Managers are faced with different challenges every day. These might include

- **Managing conflicts,**
- **Dealing with increasing regulatory change or difficult trading conditions.**
- **Having the ability to cope effectively when under pressure is essential.**
- **So how do you become a more resilient manager?**

Focus on your strengths

In the face of adversity, remember the strengths that have gotten you where you are and ask yourself how they can be applied to overcome the current challenge.

Take Time To Reflect

Whether you're celebrating success or enduring tough challenges, make time to reflect. Reflection fosters learning and helps you to develop new perspectives and a degree of self-awareness that can enhance your resilience.

Don't ignore the negative

Resilient managers see negatives and risks, but don't dwell on them. Instead focus on reframing issues in a more proactive direction. Negative challenges are best seen as opportunities to learn.

Define your purpose and direction

Developing a sense of purpose gives your work meaning and helps you put it into a larger context. A clear sense of purpose helps you to assess setbacks within the framework of a broader perspective. It also helps others in your firm to understand what you are trying to achieve.

Build relationships

Resilient business leaders build relationships with colleagues and bring those colleagues along with them. Developing good relationships with colleagues creates a strong base of support which is critical in helping managers to achieve objectives, develop perspective and make difficult decisions.

High expectations can have a negative impact on your team



Good managers may have high expectations of their team members, but how high should your expectations be in order to maintain a motivated team?

Setting goals which push staff to achieve their best can lead to very positive results. High performing people like to be challenged and welcome the opportunity to take on interesting projects.

However, setting unrealistic goals can have a negative impact on employees and the wider business. Employees get a buzz from hitting their targets and achieving their objectives. If their goals are unrealistic, your team members can feel like they aren't succeeding in their roles which can impact their self-esteem, motivation and productivity. More widely, if your team regularly misses targets, this could lead to questions being raised about you, your management skills and your ability to help your staff to achieve their goals. Setting unrealistic expectations can even affect the quality of your team's outputs. For example, team members may be tempted to try to rush work, cut corners and not take proper care. This can lead to mistakes and poor quality outcomes. If you set unrealistic expectations around deadlines, your staff may need to spend longer on projects which could result in cost overruns.

In order to avoid setting unrealistic expectations, managers need to think before setting objectives. Wanting something to be completed quickly, doesn't necessarily mean it can be completed in that timeframe.

Take a step back and consider the amount of work required and what resources you have available, before setting a deadline. You may also need to manage the expectations of your own manager or CEO.

As a manager, it is important to support your team as much as possible. Instead of setting expectations and putting increased pressure on staff to perform, try mentoring them in order to help them achieve the best possible outcome. Working with your team in this way is more satisfying and productive.



The Importance of Good Corporate Governance



With recent, very public governance failures at businesses and well known, 'big brands', it is clear that business leaders need to do more in terms of living up to their responsibilities, following best practice, etc.

Good governance is a must for SME's as well as large listed companies. Corporate governance refers to a set of internal policies, rules, and procedures that a company follows on a regular basis in order to ensure that it operates in a fair, equitable, and appropriate manner for the benefit of the company, its management and its stakeholders. Those stakeholders include your staff, customers, investors, suppliers and the wider community.

Most business owners and managers are familiar with the regulatory and compliance requirements of being in business. However that is just the beginning of good corporate governance. The next step is to make sure that your business creates and delivers its strategy. That strategy should be designed to maximise the opportunities and minimise risk for the benefit of the firm and its stakeholders. You then need to build that into your company and its culture.



Good governance is not about making the "right" decisions. Instead it's all about ensuring that there is a good decision-making process in place and making sure that the process is followed. Having a robust decision making methodology in your firm can help you to change direction efficiently in order to drive the business forward when opportunities arise.

In large businesses, the management board will probably have a team that is charged with ensuring the firm adheres to the principles of good governance. However smaller business can put a simple governance structure in place. This could be achieved by having a trusted advisor (such as your accountant) or a non-executive director (NED) on the board. Good governance helps you and your business to manage risk.



Growth Opportunities

It's easy to get distracted by growth opportunities, business development and so forth. Good corporate governance practices ensure the business stays on top of statutory reporting, annual returns, renewing insurance policies and licenses, etc. Your trusted advisor should hold you accountable and focused on meeting your legal and statutory requirements whilst also helping you see the bigger picture.

Finally, implementing good corporate governance practices encourages the management team to review and update the firm's strategy on a regular basis in order to maintain and/or improve the performance of the company.

From time to time, this may include bringing in external experts to assist with strategic decision-making.



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