

THE PROFIT IMPROVER



Helping you realise your full profit potential



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Improving your sales pitch

Getting a sales pitch right is incredibly tricky and there are many things that you need to consider.

Even the slightest moment of uncertainty or hesitation can cost you the customer's trust, and you need to be able to think on your feet in order to respond to difficult questions.

The benefits of having refined sales skills also go beyond dealing with customers. You can transfer these skills of persuasion into other areas of your professional life, for example, when dealing with employees, suppliers or investors.

While the gift of the gab does come more naturally to some, the good news is that it is definitely possible to improve your verbal communication with a little preparation.

Believe in what you're selling

If you don't believe in what you're selling it will be glaringly obvious to your customer. Spend some time with a pen and paper listing all of the positive attributes of your product or service.

Think about who might benefit from it in what kind of situation. Writing all of this down will allow you to look back over it and appreciate all the great things about what your business does.

Learn to control your voice

The tone of your voice can make a huge difference in a sales pitch. One of the worst things you can do is talk too fast. Talking quickly will give off an impression of nervousness, which in turn may undermine your credibility.

Practice pacing your speaking voice when you are alone until you find a pace that you feel sounds natural.

Listen and respond

A huge mistake that many sales people make is to lecture their customers without pausing to let them contribute. Remember that a sales pitch is a conversation, not a presentation, and customers may come to feel bored or even insulted if you simply speak at them for an extended period of time.

Make sure that you make eye contact regularly, and if they look as though they want to say something then allow a pause in which they can interject.

Prepare for questions

There will always be questions from customers in regards to the things you have explained in your sales pitch. Some of these will be easy to answer and others more difficult.

Being unable to answer a customer's question is one of the worst positions you can find yourself in, and it is advisable to prepare yourself for the most difficult questions you can imagine. If you're struggling to think of what these might be, ask a friend or colleague to role play with you.

Know your close

The most common place to lose a customer is just before or during your close. If you leave a pause before you attempt to make your close it can give them an opportunity to thank you and walk away.

The best way to close your sales pitch is to make a judgement call on how well you think the sale is going and carry on accordingly. A customer who seems interested may just need a simple inquiry about whether or not they wanted to purchase, whereas with a customer who seems sceptical you may be better off asking if they have further questions.

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Pinterest: an underutilised opportunity for businesses

Pinterest may not be as high profile as some other social media marketing sites, but there is a huge potential for small businesses to benefit from this unique platform.



Pinterest is essentially a digital corkboard. Users can 'pin' anything interesting that they find online and you can have multiple boards going at once.

The central difference between Pinterest and most other social media sites is that it is primarily image based. However, it is also possible to post pieces of text such as news articles, blog entries and recipes.

Using Pinterest you can do some extremely effective visual marketing. Here are some tips for getting the most out of Pinterest:

Know your audience

Before you start using Pinterest you should have a clear idea about the kinds of things that your target audience might be interested in. Remember that your primary objective is to catch people's attention. Pinterest users need to make the choice to follow you, and the only benefit to them is access to your content.

Pinterest has its own analytics tools and you can also use third party tools to check on your progress. Using analytics you can easily see

what content resonates with Pinterest users. Once you have seen which of your images and boards are popular, you can adjust your future content accordingly.

Be mindful of key words

Like all online content, your Pinterest account will be easier for people to find if it contains keywords that are relevant to your business. If your business is primarily local then your suburb or district should always be one of your key words.

These keywords should appear in your 'about' section and tags on boards and images. Using the right keywords will make your Pinterest account more visible online.

Make your content engaging

Above all else, people need to be interested in what you are posting on your Pinterest account.

One effective way to make your Pinterest more engaging is to have boards dedicated to things that are often difficult to find. You should also update your boards as regularly as possible in order to retain followers' attention.

Creating a new role in your business

As businesses grow, it is inevitable that you will need to create new roles and hire new staff.

Adding a new member to your team is always a challenging task, and when you are hiring someone to fill a brand new position, there is even more pressure to make the right call.

Business owners who are able to allocate workplace responsibilities in an efficient and logical way stand to reap significant benefits in the long run.

The challenge is not just choosing the right person, but also making sure that you have clearly defined the new role and established your expectations. You should spend some time thinking carefully about the skill set, experience and aptitude that you will require from your new employee.

Even in times of high turnover, many owners are anxious about the financial commitment of taking on new staff members. While paying additional wages may seem like a gamble, failing to take on extra labour that you need will almost certainly damage your business.

You and your current employees will have a lot more stress to deal with, and chances are that efficiency and quality may suffer down the line.

In situations where you are worried about taking on a new staff member, it is important not to make the mistake of hiring an inexperienced person on the sole consideration

that you are able to pay them a modest salary.

You need to think very carefully about what your business needs today, and what you may require from your team as you continue to expand.

For example, as things get busier you may find that you will need to devote more of your time to dealing with suppliers and as a result you will need someone you can trust to manage day-to-day matters at your store.

Hiring new staff and defining their roles within your business is incredibly important to your future success. Staff are the most important asset that a business has, and the way that management has defined roles and responsibilities can have a significant impact on employees' abilities to perform.

Before you start recruiting a new staff member, you should write down all of the tasks that you would require a new employee to complete and the responsibilities that you may want them to take on in the future.

Once you have written down everything that you can think of, take a step back and look at the list.

At this point you need to consider whether or not it is going to be in the business's best interests to have a single person take on every task.

You may realise that some of the tasks are suited to an entry level positions, whereas

others require specific skills and experience.

If this is the case, you should consider various options for restructuring the division of work between existing roles so that the new role will be suited to a specific type of candidate.

There is also always the option of creating a part-time position, or even two part time positions, instead of a full time role.

Many businesses will require extra help in busy periods such as the Christmas holidays. In cases where you are hiring someone for a specific time period, you should be upfront with them from the start, and clearly explain the dates you have in mind.



Make innovation part of your company culture

Innovation is fundamentally important to long-term business success.

While you may be able to take on the main role of envisioning breakthroughs for your business, it never hurts to get input from your employees.

In order to ensure that your employees' contributions towards innovation are as valuable as possible, you need to create a workplace environment in which new ideas are encouraged and celebrated. Here are some tips for creating a culture of innovation within your business:

Hire the right candidates

The first step in creating a workplace that cultivates innovation is hiring the best people



possible. Character traits that you should be on the lookout for in interviews include creativity and the ability to take the initiative to improve processes and products unsupervised.

Keep open lines of communication with your employees

If your workplace does not encourage staff to approach management with new ideas then there is a good chance that you are missing out on some innovative ideas. Keeping the lines of communication open does not need to be limited to your direct reports. If you believe that your frontline staff may have some valuable ideas, extend an open invitation for them to approach you.

Ensure that you have adequately considered innovation in your budget

The level of resources that should be directed towards innovation will vary greatly depending on the size of your business and the industry in which you operate. However, you should always aim to account for innovation in your budget, even if you simply plan to allocate a few hours each month to considering new ideas.

Celebrate creative ideas even when they prove to be unfeasible

Not every idea that your employees bring to you will be feasible. However, no matter how inappropriate a concept is, you should always thank them for their contribution and make it clear that you appreciate it. This will help your employees to feel more confident in bringing ideas to the table in the future and will generally boost morale in the workplace.

Working from home

For a number of reasons, it is becoming more common for employees to work partially, or fully, from home.

The quality of online communication tools makes the process much easier and the labour force in general is becoming more fluid in structure.

When it comes to working from home, there are advantages to both parties. Employers save on overheads, and employees reduce travel time and enjoy increased flexibility.

However, concerns do arise when it comes to making sure that employees are indeed putting in the hours that you're paying them for.

If this is a concern for you, rather than rejecting the idea of working from home outright, you should think about a system for preventing underperformance.

You should instigate a performance monitoring system that includes developing specific performance goals for each team member, with specific deadlines for completion.

You should also have regular online meetings

via Skype or email to check in on one another.

If you're considering increasing the number of hours that your employees work from home, there are also a few legal queries. For example, how workplace compensation will be decided if the employee injures themselves at home.



Wise Words

You don't learn to walk by following rules. You learn by doing and falling over

– Richard Branson

Make meetings count

Meetings are a great way for employees and employers to touch base and exchange ideas.

However, if they are not carried out in an efficient manner they can end up being a drain on the company's resources and a point of irritation for staff. In the long run, this can seriously undermine the productivity of your business.

These are some simple rules for making sure that your meetings are productive:

Meet regularly

Your staff should use meetings to discuss important decisions and problem solve as a team. Regular meetings also allow different areas of the business to align their priorities and goals, as well as keeping employees informed of any changes to the business.

Be specific

You should always be specific about the type of meeting that you are holding. One of the main reasons for this is that it makes it easier to cut down the number of staff members in attendance. One of the most common complaints relating to meetings is that people feel that they did not need to be there.

Being specific about meetings also helps employees stay focused on the one topic, instead of being overwhelmed by an overload of information.

Recap your decisions

It is important that everyone be on the same page when they leave the meeting to prevent any arguments in the future. Recapping the results will also engender your staff with a sense of accomplishment.

Using LinkedIn for B2B marketing

LinkedIn can be a powerful platform for B2B marketing. The professional social networking site now has over 270 million users and 3 million company pages.



Based on recent trends, it seems unlikely that the popularity of LinkedIn will wane any time soon.

Here are some tips for maximising the B2B marketing potential of your company's LinkedIn profile:

Be active

You need to be posting regularly and you should also be interacting with other members as much as possible. LinkedIn groups can be one of the best ways to get people's attention because groups are targeted at people with specific interests.

You should also endorse people wherever you feel that it is appropriate, and generally try to interact with other members as much as possible.

Get your employees on board

Your employees may be an untapped goldmine of promotion. Employees can act as online brand ambassadors for your company, and having multiple active staff members on LinkedIn is great for your company's image.

Make your content insightful

The most effective way to undertake B2B marketing on LinkedIn is by sharing engaging and relevant content and being extremely active in your online interactions.

Make sure that you do not undermine yourself by only posting content that is directly related to products and/or services that your business is promoting. The reason that other professionals and businesses will be interested in your LinkedIn profile is that they want to see your industry insights.

In the course of posting interesting and insightful material, your credibility and profile will increase. Once you have these things going on LinkedIn, it becomes easier for people to be interested when you do post something that is directly related to a marketing campaign.

Writing great product descriptions

These days, it can be difficult for businesses to get by without having an online store, or at the very least a website.

This means that written product descriptions are becoming an even more important component in marketing strategies.

The way you describe a product on your website can make or break a customer's decision. Each product description is also reflective of your business, and may play a formative role in determining a customer's perception of your professionalism.

There is a real art to writing a great product description, and it often involves creating a very

delicate balance between different elements.

These are our top tips for writing product descriptions that sell:

Perfect length

Your product description has to be long enough to give the reader all of the information that they might need, but rambling product descriptions can seriously undermine your chances of a sale.

The last thing you want is for a customer to get bored while they are considering your product. Long winded product descriptions can also create the impression that you do not know your own business well enough to sum it up concisely.

Engaging and informative

You should put a little bit of personality into your product descriptions. Whether it is funny, quirky, dramatic or emotive, your writing needs to be reflective of your brand. However, you need to make sure that this is balanced with detailed information.

Customers become frustrated if they are unable to find the information they need, which may well lead them to one of your competitors.

Avoid superlatives

Superlatives are those words that indicate the highest possible degree of something (greatest, biggest, finest etc.). When it comes to product descriptions, superlatives can sound insincere unless you have concrete facts to back them up.



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Our services include virtual CFO, tax agent, financial accounts, salary packaging, budgeting & cashflow analysis, management reports, business health checks and corporate compliance.

Use keywords

You need to make sure that you are constantly using keywords in your product descriptions to improve the visibility of your products to search engines. Take some time to consider alternative keywords and weave them into your copy (if it can be made to sound natural).

Alternative keywords are terms which people may substitute for your keywords when searching online, for example, handmade and handcrafted.