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Monthly Newswire

Welcome to our monthly newswire. We hope you enjoy reading this newsletter and find it useful.

March 2018

Mobile Device Management

Bring your own device (BYOD) policies have become increasingly popular in the last number of years. However, this has meant that small and medium sized businesses have faced new challenges in terms of how to manage company data held on the personal devices of employees.

In addition to security concerns, BYOD makes it very difficult for businesses to maintain consistent standards across various devices and platforms. As such, updating company software can become a challenge. Large enterprise-level businesses manage these logistical challenges through high-level Mobile Device Management (MDM) solutions. However, until recently, these systems were prohibitively expensive and were generally out of reach for small to medium sized businesses.

Recently, major tech companies have moved to bring MDM solutions within reach of smaller businesses. For example, VMware recently joined forces with Dell in order to bring is class leading MDM services to small and medium sized businesses. For firms that don't have in-house IT support, Microsoft has recently launched a new version of Microsoft 365 Business, which has built-in MDM features that are easy to set up and don't require much on-going maintenance.

These solutions offer key business tools such as the ability to remotely wipe lost devices, instantly roll out updates across numerous devices and manage permissions across your company's network.

Managing the gig economy

The so-called "gig economy" is starting to change the way we think about our workforce. As the world of work becomes more flexible, an increasing number of professionals are opting to become independent contractors who market their skills to businesses, for as long as they are required.

This new type of employee creates a new set of challenges for businesses to manage. These professionals tend to want more flexible working arrangements and work-life balance. They are agile and don't want to be tied to the traditional 9-5 working day. As such, employers need to change how they think about their HR policies.

Plan ahead
If you want to use contractors and flexible workers you should create a plan for how you intend to allocate costs associated with them. In addition, you should agree a process by which you can set objectives and track deliverables and achievement of key milestones.

Work with the right partners
If you are going to use a recruitment agency to help you to employ contract workers, look for agencies that truly understand the flexible employment market. Do your due diligence and make sure they have experience of working with firms in your industry.

Cost drivers
Contract workers can help you to lower talent costs. As well as employment agencies, there are various online resources available such as Freelancers and Upworkers that allow independent contractors to pitch to your firm to work on your projects. This can help give you access to some of the best talent around but at a lower cost.

Utilise technology
Technology plays a key role in managing a flexible workforce. Contractors will need to access your systems and data. Consider whether they will use their own computer or whether its best that they are allocated a company-owned laptop / device for the duration of their contract. You should also consider security and ensure that company data held on any contract worker's devices can be managed remotely if required.

The firms that are best able to tap into this growing talent pool will be able to access skills that may previously have been inaccessible to them. For example, some contractors may have broad experience gained from working on projects at multinational firms that can be of great benefit to your firm.

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Building a business development culture

As the business world becomes ever more competitive, it has become increasingly important to create a business development culture within firms. To achieve this, the whole firm must shift its focus from a culture of working "in" the business to also taking some time to work "on" the business.

Everyone has a role to play in business development

The responsibility for business development shouldn't just lie with your sales team or your marketing team. Everyone has a role to play in developing new business for your firm. Every employee has a network of friends and associates. Perhaps some of those friends could become customers of your firm – you just need your employees to ask them for their business.

Provide training and support

Business development skills can be learned and cultivated. With the right training, feedback and support, your people can learn how to go about effective business development. It can be useful to conduct regular meetings with your people in order to brainstorm ideas and reinforce the message that "everyone can help to bring in a new customer or two".

Remuneration and reward

Ensure that your business has effective measurement, accountability and reward structures in place for business development activity. Perhaps you can offer a percentage commission to anyone who brings in a new customer. In addition, you can create objectives for each team member, which tie in with an annual bonus structure.

Communicate

Ensure that you communicate the firm's business development goals to all team members across the business. Give recognition to those who have contributed to the firm's business development efforts and celebrate successes. Internal communication channels can also be useful to ask your team members for ideas in terms of improvements that can be made in order to ensure that everyone is invested in the overall objectives of the firm.

A firm that creates a culture of business development won't have to rely on a few "rainmakers" to feed the entire business. Instead, everyone can play their part and benefit from creating a client focused firm where everyone can contribute to the success of the business and be rewarded for doing so.

Managing your strategic objectives

Now that you are starting to settle into your stride in 2018, perhaps its time to revisit your list of goals and objectives.

Before you think about adding any new objectives to your list, think about what you're going to stop doing. We all have limited bandwidth and increasing demands on our time. Consider whether your initial list of goals for 2018 was a little bit too ambitious. Perhaps you can cut your list down by delegating a few objectives to other team members within your business. Maybe there are a few objectives from last year that you have carried over to this year. Failing to take old activities off your to-do list can prevent you from having the time to focus on achieving your new objectives.

Consider all of your work commitments

In most businesses, projects and tasks get added to your to-do list throughout the year. Now might be a good time to take a look at that list of commitments and re-evaluate what you're doing and why you are doing it. Take a step back and look at the bigger picture. Does your current to-do list still fit within the context of the market in which your firm is operating? Maybe an ongoing project from last year is no longer relevant.

How much bandwidth do you have?

Time is a fixed asset. We cannot make more of it but we can spend it differently. Now that you have assessed your list of priorities, you should focus on how you are actually going to achieve your objectives within the time that you have available. A good way to do this is to reduce time spent in meetings. Question whether you need meetings for certain projects as well as their frequency.

Create a business case for any new objectives

During the year things will change. Inevitably new objectives will be added to your to-do list. In order to avoid becoming overwhelmed, be strategic in terms of new projects that you accept.