

Monthly Newswire

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

April 2020

Zoom video conferencing

Zoom is a top-notch online video conferencing service provider for business users.

Zoom was launched in 2011 as an online video conferencing service designed to make video calls smoother and more reliable.

Whether you are self employed and just need to check in with a client occasionally, or you want to hold an online meeting with 50 people, Zoom offers a stable, reliable service. Zoom is available in four different versions - Basic, Pro, Business and Enterprise.

Basic is available for free and allows users to host video conferences with up to 100 participants for up to 40 minutes, in one group meeting. One-to-one meetings can also be used. Zoom Basic users get the same HD video and voice quality that paid users get. Screen sharing is also supported and meetings can be recorded and stored on your PC.

Zoom Pro removes some of the restrictions associated with Zoom Basic. Zoom Pro costs £11.99 per month and is still limited to 100 participants, but users can buy an add-on package for up to 1,000 participants if needed. Meeting duration on Zoom Pro is unlimited.

Zoom Business is designed for small and medium sized businesses and costs from £15.99 per month.

Zoom Business adds dedicated telephone support, a custom URL, company branding, custom emails and cloud recording transcripts of meetings.

For larger businesses, Zoom Enterprise is available for the same price as Zoom Business (£15.99 per month). This version allows 500 participants (and the option of up to 1,000 as part of an add-on), a dedicated account manager for your firm and some extra dashboard features such as ROI tracking, product roadmap and other analysis.

Zoom syncs with various different types of calendar system and works well on desktops, laptops, tablets or smart-phones. This allows users to join video conferences regardless of where they are. Zoom offers best-in-class video and audio quality and its pricing is very reasonable.



What does your brand stand for?

Actions speak louder than words. These days a brand must stand for something?

Your brand is more than just a logo and an eye-catching colour scheme.

Your brand is all about the core values of your firm. Today's marketplace is crowded and customers are more resistant to advertising and typical promotional activity. Customers are becoming more discerning and they are turning to brands that share their core values.

Most businesses will talk up their core values and may claim that this is what sets them apart. However, for the most part, the core values of many firms are predictable and unoriginal. For example, most firms will talk about quality, teamwork, integrity and corporate citizenship as being some of their core values. In many cases these are just words.

In truly high performing companies, the company values are embedded in the fabric of the organisation - reinforced, cultivated and celebrated. They are visible from the outside.

For example, a business that has a core value of quality may focus on doing one or two things really, really well. They communicate this to all employees, set business objectives around it and focus on achieving and working towards a common goal.

As a result, the firm will become known for doing certain things really well. Customers will start to notice and start to talk about it. When customers start talking about your firm in a certain way, that's when you know that you have built a brand.

In order to develop your brand, make some decisions about what it is that you want your firm to stand for. Maybe you want to be the firm that has the fastest turnaround time, the best customer service or maybe you want to be the charitable firm that gives something back to the community.

Set out your objectives and build some core values around this. Communicate with your team of people and help them to understand what it is that the firm is trying to achieve. Get everyone moving in the same direction and encourage them to live the core values of the firm.

Give yourself some time to build out your brand strategy then ask your customers for their feedback. If your customers are saying things about your firm that align with your core values, then you have a successful brand strategy. If not, don't worry – just use it as an opportunity to refine your strategy, make some tweaks to your approach and move forward from there.

Age diversity

Hiring a multi-generational workforce can have benefits for your business and your customers.

With the ongoing war for high-performing talent, diversity has become a strategic business priority. Large corporations are making efforts to have more diverse management boards and more businesses are engaging in gender pay gap reporting. However, creating a diverse workforce is about more than gender, race or socio-economic inclusion (although these areas are, of course, very important).

Creating a truly diverse workforce also means making an effort to encourage age diversity in recruitment and promotion decisions.

When combined with inclusion, diversity is now seen to have a significant positive impact on innovation and the "bottom line", so as well as being socially important, it also has a commercial impact on an organisation.

As individuals live longer, their careers can now extend beyond traditional retirement age. Businesses may find that they have a team of people whose age range might spread across five or six decades. In such a scenario, a firm would have the opportunity to tap into experiences and ideas from Baby Boomers, Generation X, Millennials and Generation Y.

Not only does this provide innovative new ideas for the firm, it also gives employees from different generations the opportunity to learn from each other. From a customer's perspective, your clients can benefit from a greater depth of experience across your company, which could result in better customer service.

In order to create a more age diverse workforce, businesses need to encourage their hiring managers to make better choices. Ensuring that the people in your firm who make hiring decisions have some training around unconscious bias can be helpful.

It is also a good idea to set out your objectives as a firm, agree the experience that is required from your new recruits in order to meet those objectives and then build your recruitment strategy around those needs. Perhaps newer graduates will have fresh academic skills that could be of value to the firm where older employees have many more years of relevant experience. Choosing to hire a more diverse group of people to work in your firm will give your business access to a larger knowledge base and this can only be a good thing.

How purpose drives success

In order for businesses to succeed, the pursuit of profit alone is not enough.

Profit is important of course. However, in order to create a business that enjoys sustainable success, managers and business leaders must look beyond profit and focus on the purpose of the business.

More satisfied customers

It is a competitive world. Having a business with purpose allows you to stand out from the competition. Not only does having a purpose attract customers, it also tends to make them

more loyal. Tesla is a good example of a business with a strong purpose.

Tesla enjoys a famously loyal following, yet the firm wasn't created to sell more cars to people who probably already owned a car. Their mission is to accelerate the world's transition to sustainable energy. Who wouldn't want to play a part in that?

Motivated employees

If you can create a firm where employees derive meaning from their work, they tend to become more engaged and energized.

Various studies have shown that employees who believe in the purpose of their organisation enjoy greater levels of job satisfaction and they are more likely to stay with their firm in the long term.



Better business outcomes

Given that companies with purpose enjoy more motivated, loyal employees and satisfied customers, it is not surprising that these businesses enjoy a higher rate of success. Time and again, purpose driven businesses like Google, TOMS or Airbnb outperform their key competitors.

Profit isn't a purpose. It is a result. Purpose driven businesses attract the best people, with the best minds, the most passionate customers and the result of all this is a healthy profit.