

Monthly Newswire

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

April 2019

Building a data-led strategy

Businesses are capturing more information than ever before. The most successful firms are analysing that information and are focused on building their strategy around customer and market data.

Data management strategy

To create a data-driven business, you need to have a data management strategy. This needs to start with your culture and people. You need to encourage the right behaviours among your staff. It might help to create a training programme, which ensures your people are capturing data properly, on the right systems and in a way allows your business to gain useful insights from that data.

Analytics

There is no point in capturing data if you can't analyse it. Your business needs to manage data well and it needs to value data analytics. Don't jump straight into rolling out software and technology. Take the time to define the needs of the business and build your analytics systems around that. Define what you need to know in order to drive sales, increase profitability or retain existing clients. Then feed these questions into your data analytics strategy.

Your analytics should seek to provide answers to these questions in order to add value to your business.

Now that your people and systems are in place, your business will be in a better position to collect data, analyse it and use the outputs to improve company performance with data driven insights.

Look for opportunities to use data

Unless you have data, you are just another person with an opinion. Look out for ways to use data to improve your business. Use customer data to improve your business development and marketing efforts. You can use data to reduce costs or to manage your supply chain more efficiently. You can even use data driven insights to help improve cash-flow by improving your debtor days and cash management across your business.

Remember, most businesses (and therefore, most of your competitors) are not very good at managing their data. If you can capture, analyse and utilise data throughout your business more effectively than they can, you will have a significant competitive advantage

Remaining productive when you are traveling

In theory, when you travel with work, you should have time to focus on getting a few things done. In reality, it can be almost impossible to work in a busy airport or on a busy flight. Here are a few tips to help you to be more productive when you are on the road.

Plan ahead

There is nothing worse than starting a piece of work and realising that you need WiFi because the document you need is in the cloud, or that your battery on your laptop is low. Staying productive while you are on the road is all about planning ahead. Download the files you need, take a power pack with you for your devices and hit send / receive in your inbox, when you are on WiFi. Try to avoid relying on in-flight WiFi - it is generally slow and frustrating.

Make the most of being away from the office

If you are in an airport lounge or on a busy flight, put on headphones. Listening to music can help to drown out distractions and allow you to focus. If you need to write a business plan, sometimes it can be good to do so while sitting on a plane, away from interruptions, phone calls or emails. If you are driving rather than flying, maybe you can do a few calls (hands-free of course).

Exercise

If you are jet-lagged or tired following time spent traveling, some gentle exercise will help to re-energise you and get you ready for the day ahead. Many hotels have a gym or pool. If not a morning jog is a good way to start your day.

Don't forget to rest

Travel can be exhausting. Make the most of being away and get some sleep in a hotel room. If you are traveling through the night, try to get at least a nap. If you need to work, maybe focus on simple tasks like clearing email, when you are too tired to focus on anything complex

Creating a high performance organisation

High performance organisations stimulate more effective employee involvement and commitment in order to achieve increased profits, improved productivity and higher levels of customer loyalty.

We are living in uncertain times. The highest performing businesses will, by their very nature, ride out the storm more effectively than their competitors. So how do you create a high performance organisation?

A truly high performance business will deliver higher levels of productivity, customer satisfaction, sales and will have increased employee retention. The backbone of a high performing business is a resilient workforce. You need to build a team that is highly motivated, high performing and consists of people who look forward to coming to work every day because they feel they are a part of the company and the bigger picture.

In addition to hiring the right people, you need to create a culture that allows your team to perform at a high level. It all starts with communication. You need to communicate the vision, strategy, values and beliefs of your business in order to create a shared purpose. They need to buy into your vision for the company so that they feel invested in its future success.

Next, you need to empower your people. Set their high level objectives and communicate these to each member of your team. Explain how each objective contributes to the overall success of the business.

Now step back and give your people the space to get on with working towards those objectives. Be present and available for when they need to escalate issues. Set regular team meetings but never micro-manage. It is also important to create appropriate reward strategies so that your high performing people feel rewarded for their commitment, and remain motivated.

Remember, perfection is not attainable, not even in the very highest performing organisations. However, if you aim for perfection, you might just end up a notch below that, which is where a high performance business should be.



Using Snapchat as a marketing tool

Snapchat is a popular video and image sharing app. It has become one of the most popular social media platforms but can it be used by businesses as a marketing tool?

Originally, Snapchat allowed Android and iOS smart-phone users to send and receive images that could only be kept for a short time, once received. However, Snapchat has evolved and users can now use the 'story' function where your photos and videos can be broadcast among your followers, with the 'snaps' staying available for 24 hours.

According to Snapchat, the app enjoys average daily usage of 186 million people globally. The average Snapchat user uses the app over 20 times a day and spends an average of 30 minutes on the app, creating and sharing 3 billion snaps every single day. Aside from providing a gateway to a younger, more mobile savvy audience, Snapchat has created smart marketing tools that extend reach and help businesses connect with audiences in unique ways. Snapchat provides a variety of paid marketing options to meet specific business goals. You can create a smart Snap Ad, a quirky Sponsored Geofilter, or interact with your potential clients through a Sponsored Lens.

Snap ads are paid-for, full screen, three to ten-second vertical adverts that you can create yourself on the Snapchat platform. They appear in between friends' stories and Snapchat content such as Snapchat's stories or publishers' stories. The person watching can swipe up at any time for more info, maybe to read an article, or visit a website. Snap Ads are highly targeted.

Filters and lenses are paid for promotional tools. Filters add images such as your company logo or animations such as cartoon ears to faces in a photo. They are useful tools if you are trying to build brand awareness. Lenses also add content to a user's photo, in the form of augmented reality elements such as animations. For example, your brand can be set to pop up on the screen during a selfie.

You can also build your brand, for free, using Snapchat. For example, you can build your firm's story on the platform and tell your audience about your latest products and services. You can also build groups on Snapchat in order to share useful tips with existing customers, demonstrate new features or new products to your client-base, etc.

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