

Dear Client

Welcome to our monthly newswire, we'd like to wish you a prosperous new year. We hope you enjoy reading this newsletter and find it useful.

Best wishes

Crane & Johnston

### MICROSOFT SURFACE PRO 3

Microsoft is really pushing the "laptop replacement" concept with the new Surface Pro 3. The device should appeal to business users preferring to remain in a Windows environment while on their tablet, rather than using Apple's iOS or Google's Android. Of course, as we shall see, the Surface Pro 3 is much more than just a tablet.

The first quality to note about the Surface Pro 3 is that it is both thinner and lighter than the previous two editions. Microsoft have also increased the display to 12 inches, and improved the screen resolution to 2160 x 1440. Built into the thin body you'll find a full-size USB 3.0 port, a microSD card reader and a Mini DisplayPort. The device features two 5-megapixel cameras (one for the front and one on the back) as well as stereo speakers with Dolby sound. Other hardware specs include SSD storage (from 64GB to 512GB), 802.11ac Wi-Fi and TPM 2.0 for enterprise security.

Microsoft are keen to develop the 'laptop' side of the product, with the clip-on keyboard (known as the Surface Pro Type) also receiving an upgrade. The Type Cover acts as a screen protector, full keyboard and touchpad interface. The new Type Cover is larger than its predecessors; although the older versions will still work, they won't cover the entire screen when the flap is closed. It feels like the best add-on tablet keyboard you can buy, but still falls short of a decent laptop keyboard. Additionally, it is sold separately for £110, despite the fact that anyone buying a Surface Pro will want this as part of their package.

The Surface Pro 3 starts at £639 for the Intel Core i3/64GB SSD model. Buyers can also upgrade to either a Core i5 or Core i7 and select a larger SSD (up to 512GB).

While the new Surface Pro 3 is Microsoft's best mobile device to date, it's more successful as a tablet than as a replacement for your laptop. In short, it won't replace your laptop but it is a great alternative to the iPad and will work very well indeed for business users.

### MANAGING BUSINESS GROWTH

Growth is essential to any business. Why? If your firm is not growing then it is losing ground to its competitors. In some instances, the firm will be able to attract better staff as a result of being a more efficient and significant player in its chosen market. Other benefits provided by growth are the additional profits that can be used towards developing the firm and its products and services.

There are also downsides to business growth that can make a business less profitable, and even destroy a business altogether. Rapid expansion carries the risk of making your business unmanageable, more costly and less efficient. Depending on the type of firm that you run, the difference between growing 10%, and growing 25% may require you to increase your staff numbers, as your current workforce may be unable to handle the additional workload. In addition, growth may require larger premises and additional IT infrastructure. This means higher running costs and a requirement for increased cashflow in order to maintain profitability.

Therefore, in order to grow a business effectively it is necessary to plan ahead. This requires an understanding of the levels of spare capacity in your existing workforce. If your staff are not operating at 100% capacity, there may be an opportunity to grow the business by 10% without investing in additional personnel. However, if your growth aspirations are larger, for example 35%, you will need to consider your strategy more carefully.

On the financial side, you will need to determine the additional capital expenditure required. You will need to consider staff costs, operating costs such as stock, electricity and premises. You may also have to budget for additional management resources.

Time is another factor. Management must have the requisite time to manage the process of expanding the firm. If senior managers are tied up with managing key clients, the expansion will not go to plan as key people will not have time to focus properly on the growth of the firm.

Market forces should also be taken into account when planning to implement a growth strategy. You will need to consider where the additional sales will come from. Your marketing plan will need to detail how you will go about attracting the new sales and repeat customers which will generate the cashflow needed to expand the business. If your competitors are dominating the local market, you may struggle to increase your sales and may have to consider alternative marketing plans such as selling online.

### IMPROVE YOUR NEGOTIATION SKILLS

In our daily lives, we often undergo situations where we need to negotiate with other people. It might be a business, salary or selling negotiation, or a discussion to find a solution that is advantageous to both parties. When we negotiate, we want to achieve a positive outcome and we aim to make it work for us. Here are a few tips to help you improve your negotiating skills.

#### Learn to Listen

Listening is very important in communicating with people. When it comes to business negotiations, it is vital that you listen to the other person or party. Understand the message they are trying to relay and never interrupt unless you find it necessary. If you listen, they might just answer your questions for you.

#### Ask Questions

Smart people know how and when to ask questions. Questions should be relevant to the topic of your negotiation. Try to understand all the relevant background information related to the discussion. Know what the other party has to say and when in doubt, verify things so that there are no misunderstandings with the other person or party.

#### Do Some Research

Before the scheduled negotiation, gather relevant information that you can use in considering factors connected to the negotiation. For business negotiations, know the background of the company, learn about the factors surrounding their offer and, if possible, verify the information you have received relating to their proposal.

#### Don't Rush Things

Don't expect that after the first meeting you will reach a decision. If you or the other party are still undecided, then you can schedule another appointment in order for both parties to consider the information discussed during the first meeting. Being patient will give you time to consider your options.

#### Understand the Other Party

Do not be narrow-minded. Learn to understand the situation from the other party's perspective. You should also prepare to walk away if you think a successful negotiation is not possible. Stop the deal if necessary so that the other party can see that you have a strong will and are serious about the negotiation. This can often put you in a stronger position as the other side will have to ask you to resume negotiations if they wish to carry on working towards an agreement.

Good communication skills, open-mindedness and preparation are some of the most important factors in securing a positive outcome from a negotiation.

### BUILDING BUSINESS RELATIONSHIPS

Developing healthy business relationships helps you to increase your sales, meet people with new ideas and create a profile for your firm. It does not matter what type of business you are in; constructing better business relationships with clients and contacts takes time. Here are some useful tips for building better relationships.

#### Set Goals

You should know what you want to accomplish from a particular business relationship. Do you want to meet up with potential clients, suppliers, potential referrers or job applicants? Setting goals will assist you in evaluating which business relationships are worthwhile.

#### Be Prepared

Have an open mind and a professional approach. Always bring your business cards and be prepared to explain what your business does using a short "elevator pitch". A smile and a proper handshake always help too.

#### Join Local Business Organisations

Your chamber of commerce, industry related groups and local charities are all great places to begin making contacts. When attending meetings, be sure to mingle. Don't focus all of your time and attention on one or two people – work your way around the room. Ensure that you obtain contact details from those you have been talking to, and follow this up soon after the event with an email or LinkedIn invitation.

#### Harness Technology

CRM systems and social media can assist in keeping track of your business contacts. You can set up alerts and reminders to keep in touch with your contacts and build email distribution lists in order to keep your contacts informed about your products, services, offers etc.

#### Connect Offline

Linking on social media is a fine start, but in order to build proper business relationships you need to invest some time in meeting face to face. Set a target to meet, say 10, business contacts per month for a coffee and a general chat.