

Monthly Newswire

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

May 2021

Is Google Workspace suitable for business use?

Google Workspace is a low cost, web-based platform for creating documents, spreadsheets and presentations.

For decades, Microsoft Office has been the most popular software for business users around the world. Most businesses need a word processor, spreadsheets, presentations and email, and Microsoft Office was the first to offer all of this, in one package.

However, over the last few years, software applications have been moving off desktops towards software hosted in the cloud, where they can be accessed by any device that has an internet connection. Google Workspace is Google's answer to Microsoft Office. It offers hosted email, collaboration tools and similar productivity apps to Microsoft Office. In addition, users get cloud-based storage on Google Drive, calendar functionality, video meetings, instant messaging and real-time collaboration on documents, spreadsheets and presentations.

Users can access Google Workspace from any computer as long as it has a web browser and internet connection. Businesses no longer have to spend big money on software licenses for every user. So, the big question is, can Google Workspace replace Microsoft Office as the go to software for most businesses?

From a pricing perspective, Google Workspace is a compelling option. Basic business packages are priced from £4.60 per user per month.

Larger firms that require more advanced controls, shared drives and advanced auditing or reporting can upgrade to the Business Standard package which costs £9.20 per user per month. There are business plus and enterprise packages available at extra cost for businesses that require higher levels of security, compliance and management functionality.

Other reasons to choose Google Workspace are that you can access your documents from any web browser, you can collaborate in real time on documents with colleagues and you get a complete record of all versions of your documents, so you can restore pretty much anything you want, if needed. However Microsoft office still remains the top choice - if only because most users are familiar with using it.

Employee Ownership

Could an employee ownership model help you to build a better business?

Businesses such as John Lewis are famous for being pioneers of the employee ownership model. When employees own a stake in a company it can create a positive culture.

Businesses tend to move to an employee-owned model at different points in their lifecycle - typically at start up, when the current owners are looking to sell, or when the employees who want to be more involved in the business invest in a stake (perhaps through a management buy-out).

Employee-owned businesses tend to have committed and motivated employees.

Everyone feels like they are working for themselves (to some degree) as they have a stake in the business.

In recent years, the booming tech-startup sector has embraced various forms of employee ownership model and the concept seems to be gaining traction.

If you are thinking about employee ownership in your firm, think carefully about how best to implement it with a view to the long term benefits of doing so. For example, you could start off with shares held in an Employee Benefit Trust (EBT) which could distribute shares to employees over time, or even retain them on your employees' behalf. An EBT provides a stable, long-term structure for employee ownership. It can also make it easier to buy back shares when an employee leaves.



Another option would be to allow direct employee ownership through a share plan. This can allow both the company and its employees to enjoy some tax advantages through a Share Incentive Plan. Regardless of which route you take, it will be necessary to obtain some tax advice in order to set up the scheme correctly.

A good place to start is by looking at how other employee-owned companies are structured. A key consideration is that all employees should receive an offer to participate in the employee ownership scheme on the same or similar terms.

In terms of helpful resources, www.employeeownership.co.uk contains lots of useful information for UK businesses that want to move to an employee ownership model.

Attracting talent in today's market

Great businesses are made up of great people.

Everyone knows that it's the people that make a business what it is. However, in many sectors, the job market leans in favour of the candidates. Good people are in short supply and a lot of the really talented people have been swept up by tech businesses, startups and private equity backed firms that have large cheque books and aren't afraid to use them.

Create an employer brand

If employers don't market themselves, sell their company culture and shout about their achievements, how will good candidates know to look for a job there? Your employer brand should differentiate your firm from its competitors, show top talent how working at the firm can help them to develop and reach their careers goals, etc.

Create an ideal employee profile

If you could clone your best performing team member, you probably would. Why? Is it that they always deliver, have great communication skills and keep customers happy? Do they spot opportunities, come up with new ideas and find ways to create new sales leads? Write all of this down and use the key points to create a written profile of the type of people that you want to hire. This is your ideal employee profile. You can use it to filter out candidates who won't fit within your business, allowing you to focus your time on the potential recruits who are worth pursuing.

Ask your team to refer potential candidates

Recruitment agencies are great at helping businesses to find new candidates.

They sift through candidate profiles saving you time and effort. However, this comes at a cost and not all businesses have the budget to engage a recruitment agency.

That's where your team comes in. Your own people have the inside knowledge of your firm and they will know what type of person will fit well with the culture in your business. An existing employee is also highly unlikely to recommend a bad candidate as this would reflect badly on them. You can help to motivate your staff by offering a reward for referring successful candidates. If you have the budget, you could offer say £500 as a bonus to the staff member who referred in the new recruit. If the budget doesn't stretch that far, perhaps you could reward your employee with a meal or a bottle of wine.

Finally - take your time to identify the right candidates. But, when you find the right person for a job, be prepared to move fast. Have the offer letter ready to go (always have a template to hand), have the financial package agreed and once the candidate accepts the offer, ensure that you get them signed up there and then. In today's remote environment, using e-signatures can help you to sign up a new joiner via email if necessary.

Leadership in the "new normal"

The success of a team relies on its leader being able to effectively delegate and give clear direction.

The most successful business leaders are those who have mastered the art of direction. Their communication skills tend to be top notch and they are effective delegators.

In today's world of remote work, increasing reliance on technology and shifting employee expectations,

the core management skills of direction, delegation and communication have never been more important.

Many businesses intend to adopt a hybrid working model post-pandemic. Employees will therefore be working in a world with more choices about where, how and when they work. This means that managers will have to adapt to a new normal, where they have less visibility of their team member's day to day activities.



This should mean that managers will focus on outputs more than processes. However, if this is the case, communication will be more important than ever in order to avoid overburdening employees with too much work. Business leaders will also need to give very clear direction in terms of which objectives should be prioritised, and so forth.

With an increase in remote working, the responsibility to maintain communication across the team will fall to the manager / leader. In order to succeed, managers will need to focus on fewer, higher-impact relationships with team members. They will need to delegate some additional responsibility to others within the team, in order to ensure that the whole team receives sufficient direction.

In order to help their leaders to succeed in this new environment, businesses will need to equip their leaders with new skills in terms of empathy, managing relationships, communication, delegation (and building trust) and giving better direction.