

# Monthly Newswire

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

September 2020

## Live Streaming as a marketing tool

### Live Streaming is a great way to market to your target audience, in real time.

During lockdown, many businesses have turned to webinars and online talks as a way to market themselves. Livestreaming is a development of this - but delivery is in real time.

Live streaming is transmitting live video footage over the internet to an active target audience. In the past, livestreaming was typically done on a dedicated platform such as YouTube or Vimeo. Today, social media has expanded the reach of livestreaming to Facebook, Twitter and Instagram.

Video is an engaging medium that grabs the audience's attention and allows businesses to engage in brand-building efforts as well as selling products. It's now cheaper and simpler than ever to deploy high quality video and businesses can deliver compelling and emotionally engaging content to consumers and forge a strong brand connection.

The latest smartphones and tablet devices allow users to shoot high quality video that can be used to live stream updates, tutorials and new product launches to customers over Facebook, Instagram, Twitter, and other popular social media sites.

The biggest advantage with livestreaming is that it creates real-time engagement with potential customers. It also gives your firm the opportunity to interact with the audience, answer questions and gather feedback in real time.

Live streaming also gives businesses an opportunity to build trust with potential customers. Modern customers tend to be quite sceptical of pre-drafted adverts and marketing collateral. Brands that engage with audiences in real time are seen to be more authentic. When audiences have the opportunity to see a brand without carefully scripted production, they can see that brand as being more transparent and more trustworthy.



People buy from people. If you create a brand that embraces live interaction with your target audience, you can create more effective engagements with potential customers. In the current business environment, live streaming gives your customers an opportunity to engage with people in real time. In an environment where face to face contact is not always possible, live streaming can add a human touch that brings interactions with your firm to life.

## Can soft skills be taught?

**A positive attitude, a strong work ethic, an innovative mindset, being a team player - are just as important to employers as practical skills and academic background.**

It is important to have teams of people who have the hard skills to do a job - i.e. they're qualified, have relevant experience, can write code, design a product, etc.

However, if they lack the soft skills required to get along with colleagues, work well with clients, stay motivated and engaged, etc. then they may not turn out to be effective employees.

While it's true that certain soft skills are difficult for people to learn, they are not impossible to teach. Firms can start by offering well rounded training opportunities to staff. For example, if staff need to practice their public speaking skills and develop confidence in presenting, you can help them to build their skills by asking them to lead internal team meetings.

The company culture and work environment you establish as a manager can also play a huge role in encouraging (or discouraging) the development of soft skills. If you want employees to work hard and collaborate with each other, you first need to show them how.

If you and your management team show your team how to work together effectively, these positive behaviours will permeate the rest of the team and become part of the culture of the firm.

The best way to learn and develop soft skills is by 'doing'. Show your people what you want them to do, set the right example and give them the opportunity to practice their soft skills in their day to day jobs. You can also supplement this by hiring people who possess the right soft skills for your business.

By having more people in your firm with good soft skills, there will be more opportunities for your other team members to learn.

## Creating an effective reward strategy

**In the current challenging trading environment, many firms are asking more and more of their team. As such, having an effective reward strategy has never been more important.**

COVID-19 has tested every business and challenged all of us to come up with new ways of working. Spare bedrooms have become home offices, workers have had to balance childcare and home schooling with their work commitments, and those who live alone have had to deal with loneliness and its effect on their mental health.

Surviving a tough environment has also meant that businesses have had to find new ways to motivate and retain their teams of people.

A huge percentage of the workforce has had to deal with increased stress, anxiety and adapting to a new way of working. Many businesses have asked more of their people, in order to survive the COVID-19 crisis and a high percentage of employees have reportedly been working longer hours as the line between work and home life has become blurred. As such, businesses have had to re-think how they motivate their people and that is where a reward strategy comes in.

A reward strategy should consider the strategic objectives of your firm, what your people want, what is affordable and the structures needed to achieve this.

### Develop your people

Providing personal and professional growth opportunities is an essential part of a reward strategy. Good people stay with businesses that provide them with training and development opportunities.

### Benefits

Cash is important but so is a good benefits package. Benefits can include generous annual leave entitlements, medical cover and a good pension scheme. Over and above that, more and more employees value flexibility – whether that is the option to work remotely, compress 5 days work into 4 and so on.

COVID-19 has proved that remote working can be just as productive as working from the office. Those firms that continue to offer flexible working arrangements and embrace agile working, post COVID-19, will retain the best people.

### Be different

The very best firms offer rewards that are a little bit different. This doesn't have to be expensive. For example, you could offer charity volunteering opportunities or Friday morning yoga classes for staff. Regardless of the elements you choose to incorporate into your reward strategy, the key is to ensure that the team feel valued by the firm.

## Running effective meetings - virtually

**Over the course of the past few months, we have all had to adapt to working remotely.**

Despite lockdown restrictions, many businesses have found ways to move their operations online, with all staff working remotely. This has given rise to an increased volume of virtual meetings on services such as Skype, Zoom, Teams, WebEx or other popular online meeting services. This has resulted in a new challenge - how to have an effective virtual meeting.

### Agenda

Just like any meeting, take the time to set an agenda and circulate it in advance of the call along with any supporting documents.

Setting an agenda and sticking to it helps to keep the virtual meeting on track. If there are lots of documents, make sure that you circulate them in time to allow people to read them well in advance.



### Choose the right technology

There is nothing more frustrating than dialling into a video or conference call and not being able to connect due to a technical glitch. Before you set up your virtual meeting, check with the attendees that they are comfortable (and able) to use your platform of choice. If possible, use a system that allows users to join via a web browser - most platforms such as Skype, Teams, Zoom, WebEx, etc. allow this.

### Etiquette

A virtual meeting is still a meeting, so make sure you give it your full attention. Ask all attendees to use video - this makes it harder for them to do something else during the virtual meeting as they will be on everyone's screen. In addition, seeing people on screen can help those who have been working from home during COVID-19 to feel more connected.

### Jump into the content

Don't waste time (yours or other people's) during a virtual meeting. Keep it short and get straight into the agenda. Aim to follow up within 24 hours of the meeting with any relevant action points as it keeps people's attention. By sending the notes around 2 weeks after a meeting, momentum on any actions may be lost.