

Business and Communication Insights

A good reputation doesn't go unnoticed with buyers, investors and recruits. In many markets it is the most valuable asset you can have. Kelso Consulting works with ambitious businesses of all sizes that want to significantly enhance their reputation so they are recognised as leaders in their markets.

We particularly specialise in securing prominent editorial coverage in the national and international business media.

We also create and implement integrated business development programmes for businesses that want a pipeline of leads created quickly. These campaigns combine a range of marketing techniques to secure meetings with decision-makers for our clients at their targets.

Learnt the hard way - Advice for start-ups from entrepreneurs

Six Things I Wish I Knew When I Started Up

Ashley Whittaker is founding director and CEO of GlobalExpense, one of Europe's leading providers of employee expense management outsourcing solutions.

ONE It is imperative to maximise the amount of money spent on sales and marketing. If you are not spending money on marketing, sales people are not going to sell anything. Typically US start-ups spend 60 per cent of capital/budget on sales and marketing and 40 per cent on delivery of their service/ product. In the UK if you get anywhere near spending a quarter of your budget on sales and marketing you're doing well.

TWO Get experienced people with skills learnt from inside and outside of your industry to advise you on your strategy and growth.

THREE Do not recruit personnel in your own image. Get the right skill set by all means - but improve your survival chances by recruiting people who think differently from you. This should help maximise the numbers of ideas circulating and you'll find you make the right decisions more often. But be mindful of the internal communications this demands.

FOUR Be clear about your pricing and what it includes - the time to be flexible with price is at the point of winning business, not afterwards. Clear contracts in plain English help achieve this.

FIVE Be excellent at client service. You can be forgiven a lot in the business world if you recognise that companies are run by people. These people will make mistakes, so encourage recognition of such problems in an open manner, so that they can be dealt with quickly and efficiently. Don't fire people for making non-repetitive mistakes - fire them for covering up.

SIX To paraphrase the words of one of the Henry brothers, ensure that you think through everything, and not just merely re-arrange your prejudices.

Take a closer look

Gary Dixon, managing director of the regulatory consultancy, Compliance Solutions, explains the business lessons he has learnt to Nick Ryan.

Learn by watching other companies

I spent several years visiting a wide range of companies and seeing how they looked after their affairs. I realise now that it's something of a privilege to see into the inner confines of a company's workings and watch management at the coal face. I learned very early on that most managers get incredibly wrapped up in the detail of what they are doing - often to the detriment of the bigger picture. As an outsider looking in on a business, you often see a number of very clear areas where improvements can easily be made, and where inefficiency has crept in.

Try to maintain objectivity in what you are doing

Internal managers frequently put their heart and soul into their jobs but don't take the time to stand back and look at their actual business (and indeed their own personal performance) objectively. Within my own company, I make a point of finding the time once a quarter, irrespective of work pressure, to take my management team away from the office to try and re-examine the way we do business and the way our clients perceive us. To some people this may seem like a luxury but I can assure you

that it's a necessity. Making time to look at your strategy is very important.

Find a mentor and use non-executive directors

Having a mentor is worth its weight in gold, too, if you get the right person. I have been lucky over the last 20 years in having two very experienced and also likeable mentors. Non-executive directors especially have a responsibility to trust their instincts and ask the awkward questions. If something does not smell right, it is often for a good reason and problems caught early enough can be nipped in the bud.

Learn from failure

Perhaps one of the most important business lessons, however, is recognising that failure is not a bad thing. The only people who are doomed to failure are those who never try to achieve anything in the first place. Winners are those that initially fail, pick themselves up, dust themselves down and start all over again. I cringe nowadays at some of the mistakes that I made when I was younger. The one thing I do take pride in is that I have not made the same mistake twice.

Inspired Thinking

Geoff Pointon is a serial entrepreneur in the insurance sector. He is chairman of PYV Group, the professional indemnity brokers and specialist pension provider. Nick Ryan discovers what Pointon views as the crucial lessons he has learnt.

“I got into the insurance business by accident. I started my first job at Equity & Law in 1957, at £350 per annum. I’ve stayed in the trade ever since. But I was a cautious chap; it took me time to learn the ropes,” says Pointon, who has put this time to very good use.

He founded his own insurance company, Pointon York, 33 years ago, then with the purchase of the Lloyd’s brokerage, Philip Vos and Partners in 1985, made the decision to move into professional indemnity insurance. PYV was born and today Pointon is seen as one of the leading figures in the insurance markets.

Pointon learnt about the importance of making decisions from an early age. “One of the first things I learned was that you have to have a sense of fairness,” he says, “be a keeper of justice if you will, if you plan to be in business a long time. People will then look to you for the right decisions. And you have to be prepared to make these decisions. You don’t have to have it 99 per cent right, 90 per cent will do. But it’s funny how decision-making is difficult for a lot of people, even at the top.”

Resourcefulness is another skill that he learnt the need to obtain. Businesses are hit by all kinds of different issues on a daily basis. These can range from customer issues to human resources issues and they all need dealing with. He says: “You’ve got to be able to handle them; you’ve got to know what to do next. But the decisions must contribute towards a strategy. You need a roadmap. If you don’t know where you’re going, you won’t get there. If you get pushed off course, that’s ok, you can make your way back.”



Geoff Pointon

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Inspired Thinking *continued...*

Anyone operating in the professional services sector needs to have some level of understanding of the law. “Successful businessmen know legal issues. The mass of layer upon layer of conflicting law in pensions and insurance is amazing. You have to become quite a good lawyer yourself and most of the successful businessmen I know have got quite a good grasp of the law.”

But his chief piece of business thinking relates to the people that you hire. It is a common theme in Business Edge that hiring the best people is the surest way to succeed. Pointon says: “You have to trust your people and leave them latitude. They will make mistakes but you have to ride them out, it's all part of the game.” What is not part of his game is ageism, which he views as one of the chief negative factors in UK business today. “It is very sad when businesses rid themselves of all that experience. I'm all in favour of keeping people with experience and with integrity. There's too much ageism,” Pointon says.

His final piece of inspired thinking relates to the need for businesses to embrace change. Change is the energy of business. “If you don't [change], you wither on the vine. I really say you have to change every six months. People don't want to change, but it's necessary for progress of any sort. Not just for business, but for life itself.”



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