

Have you ever thought about...

...Coaching yourself to total success?

COACHING IS ABOUT BEING AT YOUR BEST. It's about performance, about 'staying the course' and, in the end, about creating and living the life you really want.

Many people use coaches to make more money, win the gold prize or do something dramatic. That's fun and when it's right it's wonderful!

But most importantly, coaching is about living up to your own standards. It is, in Henry Thoreau's famous words, about "marching to the beat of your own drum, no matter how faint or far away." So, do I recommend you have a personal coach? Well...duh!

But if you can't afford one, or aren't ready for one, why not be your own coach? Here are a few suggestions:

Write down your goals. Review and re-write them once a week. This is old advice, but there is power and magic in writing your goals on paper! Write them down, then review them, think about them and up-date them every week. It may only take 20 minutes, but it will double your rate of success — I guarantee it!

Show up! Many of life's most important achievements simply require that we show up, pay attention, tell the truth, work hard, go the extra mile and do our best! Superior performance is not about the future, or the past. It's about doing a superior job right now, on the work that lies right in front of you.

Eliminate Distractions. Keep your eye on the ball. Life is full of frustrations and distractions. Successful people do NOT tolerate the things that drive most of crazy — they take the time to stop, solve the problem and eliminate the distraction once and for all. Stay focused!

Manage your environment. Top performers know that space management is more important than time management, and they have neat offices, clean cars, orderly appointment books and they keep an extra suit at the office, just in case. Make your office (and your home) a space where you can do your very best work.

Read every day. Read something useful, challenging or fun every day. If you only spend 20 minutes with a book that motivates, excites and educates you, it will make a world of difference. I promise! Aim to read at least one book every month!

Attend a 'University on Wheels'. Listen to educational, motivational and fun tapes while you drive. At least listen to soothing, appropriate music, rather than the "terror of the day" on talk radio! Fill your mind with the BEST information you can find!

Set up routines and use the best resources you can find to stay on course. Coach yourself to the top!

Here's to your success! ■

SOURCENOTE: Resources for Success!™ by Emyr Williams

BUSINESS

ALERT!

Hands-on help that works

Vol 7 No 3

Corporate fraud — the multi-million pound problem

by David Price

Although company fraud is a multi-million pound problem, the costs of protecting against it are not high.

ALL COMPANIES ARE EXPOSED to the business war of fraud and other losses at all levels of their operations.

The most significant are costing billions of dollars, yen, francs, pounds... annually, without being detected because of inadequate monitoring systems.

In spite of companies being faced with hostile take-over bids, cost cutting, cartels and other major disruptions, still the greatest losses are because of fraud, often on a colossal scale, big enough to sink some smaller countries' economies.

Such frauds are not always perpetrated from outside the

organisation — many successful fraudsters were respected and trusted employees, often at a senior level.

Worldwide, the risks of fraud apply equally to every company imaginable.

Everyone has something to lose: a business method, a recipe for success, a product design, an award-winning advert, a valued customer, a key employee, a comprehensive database, a sound bank balance.

All can be enticed, stolen, bribed, wheedled, cajoled or mugged away.

And whenever this happens it is usually sharp practice or, to put it more succinctly and accurately — **fraud.**

One newish field of endeavour which is very susceptible to fraud is the internet.

Many organisations, banks included, have insufficient security to prevent massive fraud.

Knowledgeable dealers can whittle away millions of pounds through clever accounting twists, hackers can access personal banking and payment records, organised criminals can extract details of people without their knowing and, at a lower level, countless millions of working hours are lost through 'cyber-skywing', net-based and other computer-driven time-wasting which has replaced the more traditional skyves for the work-shy. This is still fraud.

Although it is a popular belief that most people are intrinsically honest, recent research has shown that around 75 per cent of employed people in Europe and the USA have defrauded their employers at some time.

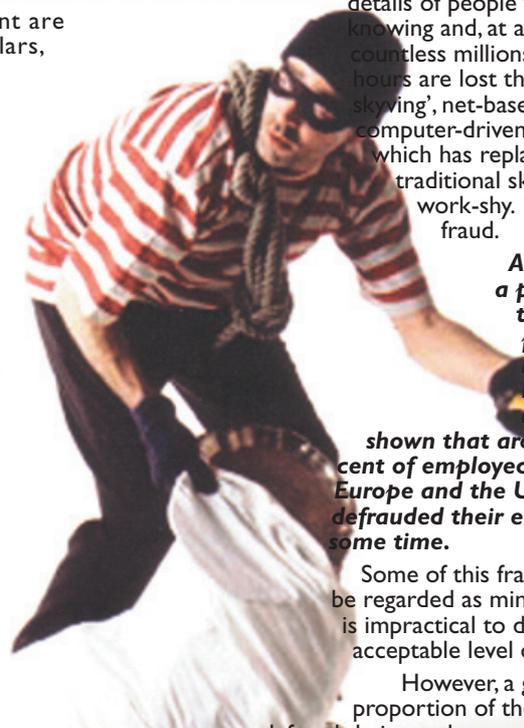
Some of this fraud may be regarded as minor but it is impractical to define an acceptable level of theft.

However, a great proportion of the people who defraud their employers do so because they feel that they can get away with it.

If security is lax, checks on their work infrequent and management apparently oblivious to the dangers of fraud, there can be a feeling on the part of many employees that their employer deserves what he gets and a consequent willingness to be part of a general free-for-all.

Therefore, any sensible management will put in place as many obvious deterrents as possible, consistent with the principle that work and business should not be hindered.

Employees will then realise that the company policy is one of honesty backed up by intelligent and sensible security measures.



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Business Alert is published quarterly by EUNUS Limited +44 (0)1480 494050

MOST BUSINESS PEOPLE would rather have customers seek them out based on a strong personal referral from a satisfied customer than go to the expense of mass advertising.

It's called marketing through attraction. It's about offering phenomenal value. It's about being liked, about being respected, about having potential customers wanting to do business with us! It's very efficient and it's very cool! The problem is that for most business leaders the specifics are often vague or confusing. Here are some practical steps:

Have a strong personal foundation. People who are stressed, worried, tired or not having fun are very unattractive. Keep yourself rested and have some fun every day. Laugh, enjoy your life and fix or eliminate the things that get in your way. It doesn't cost, it pays!

Do things you enjoy. A huge key to attracting clients is to be in a business you love. If you love it enough, you'll get very good at it. You'll talk about it, connect with other people and things will happen. Enjoy skiing? Run a ski resort! I've never met a business owner who works as hard as some people do on their golf game. Work with passion!

Superb personal boundaries. It's very hard to attract flies when you're swatting mosquitoes! Be sure the people in your personal and professional life know what you need in terms of space, privacy, respect and honesty. It makes life easier and living easy is very attractive!

Extraordinary personal standards. Understand how you want to live and settle for nothing less. Even in business, we are attracted to individuals who have chosen their path and are proceeding boldly. Your life is your own; live well, be bold.

Extreme service. Good enough, never is! Even excellent performance is probably not enough to attract the clients you really want. Only extraordinary performance will draw the world to you! Give valuable extras, provide service before your clients ask. Learn from every mistake. Your customers, especially the unhappy ones, are your best R&D team! That attitude will draw the world to your door ■

SOURCENOTE: Top Tips



Ian McFarlane-Toms

The way I see it...

Reality Never Lies

IN BUSINESS our sales, productivity, profits and customer satisfaction are ALWAYS precisely accurate measures of the service we provide.

From the dawn of history, human beings have searched for bargains. We love great products, at bargain prices. We love getting the goods or services we need, at a fair price, delivered on time and, hopefully, with an extra "bonus". In the words of the old saying, "build a better mousetrap, and the world will beat a path to your door." Because of this, your bank account is an accurate reflection of the value the world places on your products and services. The facts and numbers do not lie. They may contain a message you don't like, or one with which you disagree, but they do not lie.

Deal making

The four basic traps of negotiating a deal

INEXPERIENCED NEGOTIATORS often lose out when they should win, achieve little when they should achieve a lot or leave the negotiating table with a feeling of defeat rather than a glow of triumph.

Here are four classic negotiating traps they fall into... and ways they can overcome them.

TRAP ONE: Answering questions wrongly. Responding to questions calls for knowing what not to say as well as what to say. Correct answers may not be good answers and may even be foolish under the circumstances. Rules for good answers:

- Take time to think.
- Don't answer unless you fully understand the question.
- Stall on the basis of incomplete information.
- Evade by answering a different question (the politicians' favourite dodge).
- Answer only part of the question.

Before negotiations begin, write down the most likely questions you'll be asked or have an associate act as 'devil's advocate' and put you through an interrogation wringer.

TRAP TWO: The other side reneges on the deal. This often happens right after

To increase your sales and profits, you must increase the value of your services. Cutting costs or raising prices may temporarily increase profits and give the illusion that things are 'better,' but illusions never last.

The key to the growth of your enterprise is providing more value, to more people, and preferably at a lower price. Fortunately, this is not difficult. 'Value' can be many things, from faster delivery, to larger quantities, to more pleasing colors. The opportunity to innovate, add value and increase sales is endless.

Reality does not lie. Study the numbers, notice where you can increase value to your customer, and adjust accordingly. Your financial future depends upon it. ■

SOURCENOTE: With thanks to Dr Philip E. Hubert

a deal is made, and usually involves a sudden demand for a higher price or more concessions.

Best Defence: Anticipate such a move and plan for it by demanding written assurances against escalation, signed by so many high-level people they can't escalate the terms.

TRAP THREE: The gap is too large to negotiate. Even if the difference seems huge, negotiation is always possible if the issue is sufficiently important.

Extensive talks may be needed before the outcome is apparent.

Don't start off in a hostile manner because of the other side's apparently unreasonable or extreme demands.

TRAP FOUR: Don't misjudge the balance of power. Most people begin negotiations assuming the other side knows their weaknesses.

This is wrong.

They're probably more afraid of your strengths than your weaknesses.

Always begin negotiations under the assumption that you are dealing from strength but be ready to compromise if the other side shows they also know your weaknesses. ■

SOURCENOTE: Business 121

CORPORATE FRAUD —concluded from overleaf

Everyone should be urged to be vigilant, especially to external intrusions into company-secure areas.

Computer security practices and the protection of information and physical security seem obvious but cracks can appear and infiltrators can get in.

The money managers must be constantly alert for irregularities and unexplained movements.

Surveillance and countersurveillance measures can be installed.

It is clear that the environment must be right and conducive to high security, but no matter how hard the company tries to repel boarders, some clever people will get in and get away with it.

Beware! The fraudsters are about. ■

SOURCENOTE: David Price is managing director of Network Security Management Ltd and Chairman of the Communications Audit UK Ltd. .



Where you can get free software

THERE ARE alternatives to the ubiquitous software provided by Microsoft.

But it's useful to be aware of alternative options — and free or 'open source' software offers a number of advantages for business users:

- Most open source applications are completely free of charge, because they're developed by volunteers.

- You can alter the programs, share them with others and basically use them as you want, which makes a change from the endless restrictions and licences many software providers impose.

- You won't have to wait for Microsoft to release security patches to fix flaws — although you will need to keep a close eye on new viruses and download the relevant patches and protection from the antivirus software services.

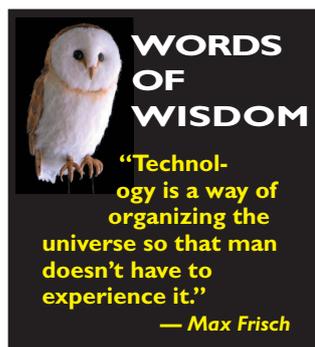
- Free software is available for almost any application you can think of, from word processing to accounting.

OpenOffice.org is the most popular piece of open source software — it's an alternative to Microsoft Office.

Check out the **Free Software Foundation website**, which has a directory of thousands of applications, for more details.

The Freeware Guide is another useful directory of free and shared software available on the web.

Finally, **OSDir.com** is a good site for updates about new open source applications.



Business strategy

If you don't focus, innovate and evolve, you die

by Mark Rosenberger

After 128 years of business, a household word in American retailing, Montgomery Wards, Inc., closed their doors forever and filed for bankruptcy.

WITH 258 STORES and 28,000 employees in 30 states, Wards fell victim to competition from service-driven retailers like Wal-Mart, Home Depot and Circuit City. Wards claimed a “poor retail environment” for the failure.

Interestingly, Wal-Mart and Home Depot didn't shut down.

Wards is a perfect example of a company that thought it was in the retail business and missed the fact they were in the service business.

Perhaps they rested on their laurels. After all, 128 years in business is rather noteworthy in today's ever-evolving economy. And clearly, size nor name recognition saved this organisation from distinction.

The 28,000 employees were soon looking for work. Why? Because the organisation missed the mark.

They remained retailers when the competition had evolved to a more personal, service-oriented approach. And I'm willing to bet that most of the employees were 'stunned,' 'surprised,' and 'confused'. They thought the old way of doing business was 'just fine'.

Perhaps this can be a wake-up call for every business. What exactly does your business do? The quick answer is generally, “we make, manufacture, service the best darn Gismos in the universe”.

The focus is on the 'stuff'. The focus needs to be on the outcome.

Sure you might “make, manufacture, service the best darn Gismos in the universe” but if the end result isn't happy, satisfied customers who enthusiastically spend more of their money with you while telling friends, family and associates, you're destined for short-term success, at best.

Remember, Wards was in the “retail business”. Now their inventory is being liquidated at 40% to 50% savings.

A further wake-up call might be on the horizon.

If the U.S. economy moves towards a slow down, customers are going to be harder to find and still harder to keep.

Following years of rapid growth and stunning sales with record profits, most organisations have felt little need to focus on customer retention, customer satisfaction, keeping customers, customer loyalty, customer service, customers for life or any of the current 'service' mantras.

In fact, talk to just about any executive and they'll tell you their organization is 'committed' to customer loyalty.

Give them a few more minutes and they're likely to brag about the level of service their organisation is currently providing. And just look at the numbers — they must be doing something right.

But just wait. The companies that spent the time to build and grow a powerful workforce with a focus on excellence and service will be light years ahead of the game as competition increases.

In other words, “Good times can camouflage poor performance”.

So what does this mean to you and me?

First, focus, *Re-focus* and continue to **Re-focus**.

What is your company in business to do? What role does your department play in the process? How can each player move performance to the next level?

Keep answering and re-answering these core questions.

Second, evaluate, *re-evaluate* and continue to **re-evaluate**.

Take a hard look at the service offered by your company, your department, your team from the customers' eyes.

Be on the lookout for opportunities to take performance to the next level.

Evaluate opportunities to enhance performance internally with your important 'trapeze buddies' — the people you count on most often to complete a task or function or to provide you with information so you can get your job done.

And never assume that “no news is good news”. Your customers are talking — it just might not be to you.

Third, innovate, *re-innovate* and continue **re-innovating**.

Buggy whips sold well in their day but if you're in the buggy whip business today, you're short on customers.

Innovation is essential for continued, long-term growth.

Look for innovation opportunities in the following areas:

1. Enhancing your core product or service;
2. Saving customers' time or money;
3. Reducing customers' headaches and hassles;
4. Helping your customers gain a competitive advantage.

The rules of the game keep changing but one universal truth is this: the job of every business is to attract and keep satisfied customers. **Full stop.** ■

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The Institute for Independent Business

FOUNDED IN 1984 in the UK, the Institute for Independent Business (IIB) is now one of the world's largest international networks of business advice providers.

As of 31 July 2006, 3,983 carefully-selected men and women had been accredited as IIB Associates worldwide.

Experienced professionals

Experienced senior business people in their own right, who have elected to become self-employed business advisers, Associates and Fellows of the IIB have received additional training to enable them to focus accurately and cost-effectively on the needs of clients and prospects.

This ensures that Associates' clients receive the "practical advice that works"—the Institute's motto in every country in which the Institute operates. ■

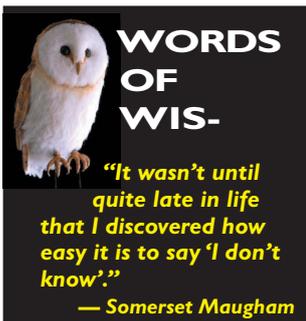
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Web marketing

3 ways to improve website navigation

Studies show that well-planned navigation can help boost your sales by more than 50%!

YOUR NAVIGATION should be structured with only one thought in mind: making it easy for your visitors to find information and buy your product or service.

The better your site is at helping visitors to find the information they're seeking, the more likely it is that they'll view extra pages and return for another visit.

1. Streamline Your Architecture

Your web site should contain as few pages as possible. Web sites that have a lot of pages can quickly become a tangled mess if they're not well designed.

Believe it or not, studies show that 30% to 60% of visitors drop off with every click they're made to take!

2. Standardise Your Navigation Menu

Your navigation HAS to be consistent! Navigation features exist to help your visitors figure out how to get around on your site. You don't want to make this difficult for them.

Make sure your menu is located in the same place on every page of your site.

Your menu should be instantly recognisable to your visitors, with the same buttons, size and colour on every page.

The menu should be placed across the top or along the left side of the page. Those are the first places people look when seeking information.

Keep your navigation menu as simple as possible.

Also make sure you include a direct call to action in your navigation whenever possible. Tell your visitors exactly what you want them to do. For example, if you want them to learn more about your product, include a call to action like this:

"Learn more about Product X!"

3. Cater to Your Customers

In order for your web site to turn visitors into buying customers, it has to cater to their needs. Focus on what your potential customers want and make sure they can easily locate it on your site.

Help them find what they're looking for.

Cater to both browsers and searchers.

Online shoppers fall into two general groups: browsers, who like to explore and click on links that take them deeper into a site, and searchers, who would rather focus on the specific item they're looking for. **Do what you can to cater to both types.** ■

SOURCENOTE: Business 121

Brief and to the point

Firms told take it to the bank

Small businesses are being warned against keeping large sums of cash on their premises. The Forum of Private Business (FPB) issued the warning after one of its own employees was robbed at knifepoint in a wine bar in south Manchester while having a drink with friends. The robbers forced the safe as well as taking belongings from customers. It is believed to be the fifth time in recent months that the bar has been targeted by robbers.

See more on this story at: <http://www.fpb.co.uk/common/print.aspx?a=5eb3d768>

Harsher penalties proposed for software abuse

The Business Software Alliance (BSA) is lobbying the Government to introduce tougher penalties for businesses that use unlicensed software. The trade body, which represents most leading software publishers, believes the current system is too lax because of the fact that abusers cannot be punished in the civil courts. It wants the Government to introduce a punitive damages fine that can be levied against firms found to be using software without the appropriate licence.

There is more about this from legal news service Out-Law at: <http://www.out-law.com/page-7240>

Have your say!



Add your voice to those of other business people on important business issues. Each issue of Business Alert will feature a Statement on which you can voice an opinion. Simply select the view that reflects your opinion and email it to me. Your opinion will be submitted to the Institute for Independent Business for inclusion in its continuing business research.

The Statement:

"The biggest problem I face is government red tape"

Please email me with the letter (A-E) expressing your opinion from the following choices:

- A. Strongly agree
- B. Agree
- C. Unsure
- D. Disagree
- E. Strongly disagree

MY EMAIL ADDRESS IS:

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