

MAKE YOUR BUSINESS VISABLE...

Planning ahead
there has never been a better time to invest in some strategic thinking time and reinvigorate your Business Plan. [See Below](#)

Bounceback loans
Why you should consider one for your business. [See Below](#)

Testimonials
High value to your brand so why are we reluctant to ask for them? [See Below](#)

Online events
Are they worth the time or should you wait for networking events to start again. [See Below](#)

June 2020 Edition



Ask the Editor

We intend to publish this newsletter monthly and want to cover the issues important to South Devon businesses. If you have a question or topic you would like covered in the next issue email us at:

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Bounce Back Loans, Why you should consider one for your business.

But I don't need a loan at the moment I hear you say...

That may well be the case but, for most businesses, cashflow will have been affected either now or will be later as the economy contracts and the true impact of Covid-19 becomes apparent. It has never been easier for a small business to borrow money and on such favourable terms. Especially new businesses who do not have the 3 years trading accounts usually required for borrowing money.

Bounce Back loans are free of fees, the interest is paid by the government for 12 months, no repayments for 12 months, 2.5% fixed interest after the first year and no early repayment fees. Forecasts and plans are not required but do be aware it is your debt so only apply if you are happy you can repay it over 5 yrs.

So do give it some thought – it might well help you to pivot your business, pay for a marketing campaign or employ some expert help to ensure your business is ahead of the crowd.

Details on the scheme are at <https://bit.ly/2Zy66OI> and applications are made through your bank.

Testimonials

There is something really heart-warming about receiving positive feedback from our customers so why are we so reluctant to ask for testimonials? The value of recommendations and

testimonials to our online marketing is immeasurable so it is well worth getting over that reluctance and asking customers to recommend you on LinkedIn and post reviews on your Facebook page, Google page and

other sites such as Yell.com. You will find that most are pleased to be asked as it can raise their profile too, especially if you share their post on your social media channels and post it with a link to them on your website.

Online Events, Thoughts?

Whether we like it or not business networking will take a long time to go back to "normal". Even when hotels and venues are open the social distancing will mean numbers are significantly reduced or in many cases they will not be viable for the venue to hold.

So whether we enjoy online meetings or not they are the only option in the short term so we can ignore them at our peril.

There are many really useful meetings taking place whether organised by existing networking groups, local authorities or by other businesses imparting their knowledge. Most are currently free but paid for ones can be good value for money especially balanced against the lack of travel and food costs incurred with more traditional networking.

Being proactive and participating online is working for many businesses, building positive contacts, imparting and gaining knowledge and also being aware of what your competitors are doing will put you on a great position to move forward and by ignoring these sessions we will most likely find ourselves left behind over the next year. One to one socially distanced meetings are now possible so use those online forums to facilitate those if you still prefer actual meetings. Eventbrite will give details of most online meetings but also check out local networking organisations on social media.



Organisers - Maureen Frost - Interesting Fact!
I was interviewed on Romanian TV to promote trade links between Hampshire and Craiova when on a trade mission.
Contact: Maureen@astralitybusinessservices.co.uk



Organisers - Q - Interesting Fact!
I have developed brands for the international music and film sector and worked alongside world wide celebrities and public eye entrepreneurs.
Contact: quen@q-ballmedia.co.uk



Meet the Expert

Each month, we speak with expert contributors who have accumulated years of business experience and know-how, from operating businesses themselves to helping some of Britain's biggest firms take care of their own. Whether it's improving your presenting skills, promoting your brand to generate sales or scaling up your business in periods of change, we hope to provide practical guidance for your business, offering tips and advice that add genuine value to your operation.

Q has promoted a variety of international, national and local brands with outstanding success. Your brand is one of the most important assets to get recognized. Message Q if you need any advice with your own business brand.

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“LOGIC WILL GET YOU PLACES... IMAGINATION WILL TAKE YOU EVERYWHERE”



**ENGAGE
CONNECT
GROW**

Why Business Strategy and Planning is important

Whilst the economic landscape is uncertain, there is one guarantee for any business owner and that is the ways of doing business that were commonplace earlier in the year are now no longer possible. We all have to adapt and innovate to survive and thrive.

So let us start with an analogy. A business plan is rather like planning a car journey. First you need to know where you want to go, second how you are going to get there third who are you taking with you and fourth what tools do you need to have a successful journey.

Therefore, to break it down your business strategy is effectively your purpose and goal. The reason your business exists and what you want it to achieve including its values and ethics.

Your Business Plan (usually a 3-year plan) is the how you are going to get there including things such as competitor analysis, market research, marketing, funding required etc.

The strategy needs to be bought into by your team so it is always a good idea to involve them in the early stages of business planning. A Business Plan is very useful in the current climate where many staff are working from home for the first time and feeling a little cut off, a good plan shows them what you are trying to achieve and how their contribution will help you do it.

Those businesses that will grow and prosper over the next year are those that are being proactive rather than reactive so spending a little time and resource now on revisiting or developing your plans and goals will reap benefits. After all, you wouldn't set out to drive from Devon to Scotland without checking the route, making sure you had a map or Satnav, telling your passengers where you were going and why and checking you had fuel.

It is so easy to allow ourselves to be taken on a journey that has the wrong destination. Being busy is not the

same as being successful. With a well thought out plan and achievable goals you can navigate your path ensuring it leads you to what you want your business to achieve. Taking the time to plan properly is an investment not a cost. For example, too many businesses undertake scattergun marketing often spending a lot of money but without knowing the end goal. Some simple planning first would enable this spend to be targeted, audience relevant and undoubtedly achieve better results.

It can often help to have a planning day with an external facilitator to ask the questions those bogged down with day-to-day activities may take for granted and overlook. They can also act as a sounding board and look at things through a potential customer's eyes. Allow your team and maybe some customers to participate and buy into the vision and plan too. They will welcome the opportunity to contribute and share their ideas.

So let 2020 be the start of your new journey, be flexible and prepared to take a few detours along the way but start with the end in mind and put your business in the best position to take advantage of those new opportunities that will undoubtedly arise.

If you don't know where to start or would like a sounding board then please do get in touch.

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Sponsors - Astrality Business Services
With over 20 years experience of helping businesses to grow and prosper, our services are designed to help business owners and entrepreneurs set and reach their goals and raise their business profile. Contact: 07717 130226



Sponsors - QballCreative - Creative Brand Expert
Digital design & brand identity development. We are specialists in creating a strong brand presence. From the conception of a logo to the design of your business card and corporate identity. Contact: 01626 335588

