

Issue Fifty Four

LAUNCHPAD

Holidays for busy business owners

Think you don't have time to take a holiday? Holidays are vital for tired, stressed business owners. Not only is the habit of taking regular holidays linked to reduced mortality and lower incidence of heart disease, but holidays have myriad benefits.

Going away with friends and loved ones, or taking solo time out is great for your mental health, reducing risk of depression and also alleviating stress. Extra sunshine helps boost Vitamin D and a few hours' extra sleep helps our well-being in general.



Holidays also allow more time to bond with family and make exercise fun. Go for walks on the beach, a city walking tour, hiking and tramping or playing backyard cricket.

Depending on your destination, you are likely to expand your mind also. All that botany, marine biology, history and culture leave little room to stress out about the banalities of the office. And there is the added benefit of keeping your mind challenged and taking young family members on a voyage of discovery.

Mini-holiday ideas

Roughing it: Visit the Department of Conservation's website for free or low-cost back-to-basics camping sites.

Take a Zest food tour - these walking tours in Auckland, Wellington and Dunedin will get your feet moving and your gastric juices flowing.

Night-time Ghost Tours, available in many cities including Auckland, Napier, Hamilton, Arrowtown and the most famous, the Dunedin Hair Raisers Tour. Even if you don't believe in ghosts, it's guaranteed to be novel and interesting.

For a dose of history, wherever you are in New Zealand, check out the Historic Places Trust's website. They list historic New Zealand sites such as Pompallier Mission in Russell and Pencarrow Lighthouse in Wellington.

Try an 'experience' - test your hand at race car driving in Taupo or sleepover with the kids at an Auckland Zoo 'Safari Night'. You'll be talking about it for years!

For more information about setting good business practices to make your holidays easier, please don't hesitate to come and see us.

INDEX

Holidays for busy business owners	1
Mini-holiday ideas	1
Make that holiday happen	2
The remote workforce	2
Credit card fraud - it could affect your online business	3
Managing the virtual workplace	3
Netiquette	4
FYI... KPIs, Benchmarking	4

Make that holiday happen

If you are a business owner, you'll know that the more stressed out you are, the more you need a holiday and the less easy it is to make the time. Here are a few tips to help you plan a holiday and make the most of it:

- **Put systems in place.** If you write down your procedures and practices and ensure your team are following them, you can lie on the beach without worrying. The earlier you put systems in place within your business, the earlier you will reap the benefits.
- **Plan.** Use your most productive time of day to plan your holiday. Don't try and do it once you get home, after the kids are in bed. Put aside 30 minutes each working day to really plan your holiday and book airfares and accommodation. You'll have less risk of booking incorrect dates and times and your holiday will be more cohesive.
- **Rethink how you use your time.** If you spend your working day rushing from A to B, book a holiday that involves lying in one place. If you spend your work week on a wheeled chair in front of a monitor, go somewhere with plenty of places to walk and explore. Make sure your holiday is a real break from reality - not just the same behaviours moved to a different location.
- **Shut off.** Leave your mobile and laptop behind and don't check your emails. Holiday like it's 1989 - if you are away from the office, you are out of contact. If it's an emergency, your team can call the hotel, but do not give any way to contact you directly.
- **Take a mini-break.** If you really can't get away for a week or two, take a long weekend, unplug and relax. Explore your nearest large city and visit the theatre or get your blood pumping with a live sports game. If you are in the city, find your closest rural retreat, have a massage then get your gumboots on and step out into that invigorating fresh air.



The Remote Workforce

Working remotely can be an attractive proposition for both employers and employees. The virtual worker is rewarded with job flexibility - providing their services from home, separate or even multiple office locations. The Employer can streamline their business, and minimise overheads.

The fundamental reason for this increasingly popular workforce is the growing access to technology. Technology such as the smart phone and tablet are becoming mainstream amongst professionals. We can now perform tasks very effectively from almost any location. Quite simply, technology is driving efficiency and communication.

Remote workers can wear whatever they want, avoid traffic and related travel costs, potentially dictate their working hours, all while avoiding the bulk of office distractions and internal politics. In some industries, it's highly likely that this style of working and managing will be prevalent in the future.

As the world heads towards the 'post PC phase', now is the time to test the 'remote office' with your staff. If you remain inflexible you may miss the boat and run the risk of losing touch with your employees and customers. If your competitors are cutting operating costs by managing a virtual workplace, this will be reflected in their prices and their share of the market place.

There are possible downsides. Workers might feel out of touch, find it harder to communicate with their seniors, losing sight of tasks and predetermined outcomes. Achieving the ultimate remote work balance will be important and perhaps heavily dependent on management.

Not everyone is suited to this style of working - or managing. The virtual workplace suits self-motivated employees, capable of working around distractions, and comfortable working in solitude. If your employee doesn't tick these boxes then perhaps they're better off in the office.

Credit card fraud - it could affect your online business

With online shopping on the rise, so is credit card fraud. Fraudsters can sometimes illegally access customer card data through computers used to process transactions and unsecured data.

Credit card fraud is a serious risk to your business and your customers. Be aware of the risks to avoid damaging your business' reputation and bottom line.

Some helpful tips to avoid credit card fraud:

Make sure your anti-virus software is up to date.

Make sure you have effective passwords. Use passwords with letters and numbers and both upper and lower cases - passwords that cannot be easily guessed. And change them on a regular basis.

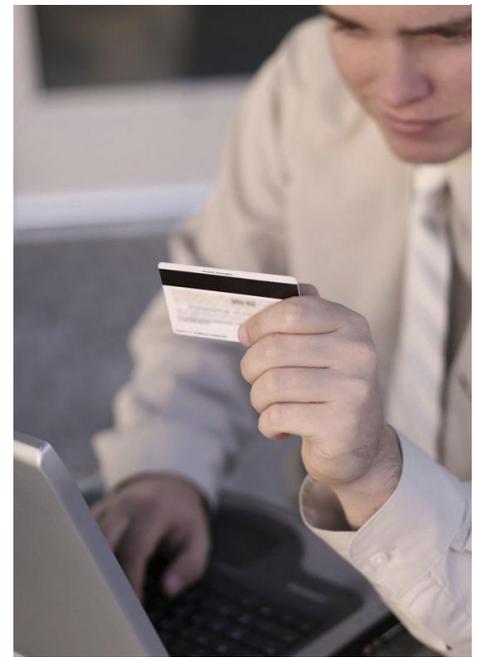
Dispose of customer card information. If you have permission to retain this then make sure information is password protected. Hard copies of information should be locked up. Shred any such information when no longer required.

Limit staff access to this area of your business. It is important that your computer, associated equipment (e.g. servers) and website passwords are protected from unauthorised users.

Make sure your website online payment system is secure. Use secure online payment gateways such as DPS and payment express. This takes much of the hassle out of online payments and is safest for your customers.

When it comes to online shopping, your customers will appreciate the extra mile you go to provide a trustworthy and secure website. Advertise the systems you have implemented to shelter them from credit card fraud.

Most banks are very proactive when it comes to credit card fraud, if you have concerns about your credit card systems then have a look online at your bank's safety recommendations.



ENGINE ROOM



Managing the Virtual Workplace

As working remotely moves toward standard practice, the internal management of virtual employees will become increasingly important.

Virtual managers must anticipate communication breakdowns and have the skills at hand to minimise the effects. Some simple suggestions:

- Get staff to communicate their hours and current pipeline tasks to the team
- Instant message or email staff where you have a quick question
- Schedule daily phone/skype updates to keep an eye on their workload and progress
- Have monthly staff meetings over coffee and scones
- Celebrate staff birthdays
- Have quarterly staff planning and training days
- Bring the staff together for formal social engagements
- Out of sight, out of mind? Remember to reward great work!

Recognise the warning signs. If a staff member is missing deadlines then nip it in the bud and get the communication back on track. Remember that everyone enjoys working in different ways - there is no right or wrong. Try to focus on the results and outcomes, not the process.

Netiquette

Email Best Practice Tips:

- Don't use sarcasm or dry humour in an email. It can be very hard to recognise tone in a written email and your comments may be misconstrued.
- If it is particularly difficult to convey something, ask someone else to read your email message before you send it, or follow up (or precede) the email with a phonecall to the recipient.
- If you are going to send a large attachment (over 1MB), ensure you check with the recipient first. Particularly if it is a home email address, if they are on dial-up or satellite broadband it may choke their bandwidth. If you can, upload the file online and email a link to the recipient.
- Don't forward hoax emails. Check forwarded emails at www.snopes.com to ensure they don't contain a complete fallacy that will make you look gullible.

Before you hit send:

- If your email is emotionally charged, save it to draft and wait half an hour before you send it. Re-read it (or have someone else read it) and make sure what you are sending is professional, or don't send anything at all. Read, read and re-read your email message before you send it to make sure no odd typos have crept in.
- Re-check the email address. You don't want to accidentally send an email meant for a co-worker to a client.

'In the business world, the rearview mirror is always clearer than the windshield.' Warren Buffett

FYI...

KPIs - Key Performance Indicators are pieces of measurable data that breakdown aspects of the operational side of your business in order to measure your progress. These include:

- Data surrounding how many staff you have and how 'productive' they are in terms of selling goods or services
- How many clients or customers you have and how much each of these spends with you
- Data surrounding cashflow and the collection of bad debts or even debts you may have to 'write off'
- Revenue generated by the different good and services you offer



Benchmarking - is vital when establishing the performance of your business. Benchmarking compares your important KPIs to those of businesses with similar operations. You can then ask yourself:

- Are your operating costs as low as similar businesses?
- Is your debtor management plan working as effectively as those of your competitors?
- Is your staff productivity comparable?

Benchmarking can provide the not so obvious solutions to a number of small margins which in turn, when tweaked, may dramatically improve your bottom line.

An Important Message

While every effort has been made to provide valuable, useful information in this publication, this firm and any related suppliers or associated companies accept no responsibility or any form of liability from reliance upon or use of its contents. Any suggestions should be considered carefully within your own particular circumstances, as they are intended as general information only.

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