

THE MONTHLY NEWSLETTER TO HELP OUR CLIENTS BUILD BETTER BUSINESSES

June 2017

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"The ability to concentrate and to use your time well is everything if you want to succeed in business - or almost anywhere else for that matter."

Lee Iacocca

"Here's The Key To Success In Business & In Life"



Sumit Agarwal

Welcome to the June issue of *'The Business Builder Newsletter'*. I want to start this month with a topic that you will be well versed in, but probably don't utilise enough...

In fact, I could fill this newsletter — and some — just talking about the value of 'goal-setting'. Whilst you may be 'tired' of hearing about the importance of goal-setting, I guarantee nothing else can have the impact that setting goals can have on your business and on your life.

Goal-setting isn't difficult. So why do so few people do it? Ultimately, it's because people don't think goal-setting is that important. But show me a highly successful business owner and I'll show you his or her goals and the plan to achieve them. **EVERY SUCCESSFUL CLIENT WE HAVE USES GOAL-SETTING.** Think about that for a moment... there's

a big clue in there!

Quite frankly, if you're not setting goals, you're not that serious about building your business and achieving startling results. Just by thinking carefully about your goals, writing them down and then creating a plan to achieve them, takes you to a completely different world than the one you're probably operating in at the moment.

Think about it...

If you don't know where you're going, how will you get there? It's like sailing a ship without a rudder. But setting in place a number of goals gives you direction. Of course, rarely do you get there in a straight line, but knowing exactly where you want to get to gives you a focus that you won't have experienced ever before. As Zig Ziglar said,

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Creating A Systems-Based Business

Continued from page 1...

“You’ll never make it as a wandering generality.” Defining specific, precise and clearly set goals gives you purpose, gives you motivation and gives you a path to follow. If you’re just meandering—all that you need to get you back on track is a defined set of goals. So decide what they are and write them down. Next, because you know what your goals are, you can then put in place a plan to achieve them.

“You’ll never make it as a wandering generality”

Make no mistake, this is of course a critical part of achieving your goals. The often unspoken benefit of setting goals is how easy it makes your daily decision-making when running your business. Think about it... the actions and decisions you take each day have an effect on the journey you take.

So when you know where you’re going, making even the smallest decision in line with your goals makes the whole process so much easier AND ensures you get there quicker and without having to take too many wrong turns or detours.

SA

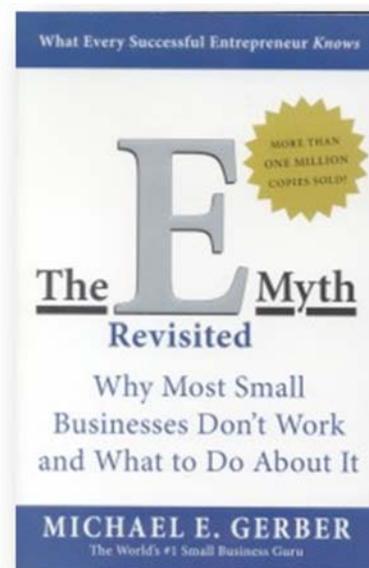
One of the business philosophies I’ve adopted for a number of years is that to be ultra-successful, your business must be SYSTEMISED. Even before I read Michael Gerber’s brilliant ‘E-Myth Revisited’ (if you haven’t read it, you need to—it is required reading) I realised the importance of systemisation and what it can do for a business.

As Gerber rightly states, even if you are NOT going to franchise your business, you should set it up as if it’s a franchise. In other words, create a business model that can be easily replicated.

There are many, many reasons why you would want to create a system for everything you do in your business; for example...

- It helps to create a ‘perfect’ business and significantly reduces mistakes (note I said ‘reduces’ - nothing can be totally perfect when people are involved)
- Because, figuratively speaking, you have a ‘peg in the ground’ for every aspect of your business, meaning you can quickly improve each part of the overall system thereby creating an ever-evolving business
- It makes the recruiting, training (new staff can be ‘up to speed’ very quickly) and development of staff far easier
- It helps create a world-class business (without systems this is virtually impossible)

- It reduces the reliance on ‘staff’ and having to recruit and rely on ‘brilliant people’
- The system drives the business—not the people
- It helps you shape the business the way YOU want it
- Frees up your time, enabling you to work on your business, not in it!
- When you come to exit (however that may be) you’ll sell it for a high-end multiple. A systemised business is worth considerably more than a non-systemised business



One of the must read books—‘The E-Myth Revisited’—how to systemise your business

These are just a few of the key benefits of systemising every aspect of your business. When you see these written down, it makes you wonder why more people don’t take the time to



Creating A Systems-Based Business

create a 'business on autopilot'.

But it does take time and effort. However, you don't have to do everything at once. Start with one aspect of your business, systemise it and then move on to the next part.

Plus, as long as your team are fully aware of what your standards are, then getting them to create the systems and procedures makes your task far easier, gives them buy-in and ownership and, believe it or not, makes their jobs more satisfying.

When they know they have a major part to play in the business, they are much more likely to play a bigger role in improving it (the ultimate benefit of systemising any business).

Better still, if you think about it, you have no way of knowing how to do everything in your business. Nor do you know how 'best' to do everything in your business. But guess who does? That's right—your staff. As business owners, we often neglect staff in terms of asking them how to do things more efficiently and better.

The process I'm going to take you through automatically includes them in this ever-evolving process.

So how do you do it? How do you create a fully systems-based firm? There are 4 key stages you need to follow to systemise your firm...

STAGE #1: List all the high-level tasks in the business that need to get done (everything!)

This is the most important part. You won't believe how comforting and liberating this is once you've carried out this first step.

Include absolutely everything required to run your business, right down to the bins being emptied!

Ideally, do it by department (sales and marketing, finance, customer service, IT, etc.).

Getting buy-in from staff, as I've already said, is critical to all of this, and getting them involved in creating their own systems and procedures is key to this.

STAGE #2: What does perfect 'look like'?

This is important. For each high-level task, you need to write down what 'perfect' looks like. In other words, what is the optimal final result you're seeking from each particular high-level task?

Again, this is how you, your department heads and staff keep control of the output and delivery of each task, and it's very comforting!

Notice how this is very 'team'-orientated.

STAGE #3: Break each task down into precise steps

Now take each high level task and

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Dumb Criminals

When British police responded to reports of an accident in Chadderton, they found a woman who had allegedly been involved in the incident drinking in a nearby pub.

Even though her vehicle allegedly collided with two other cars, the woman didn't feel the need to stick around and speak to North West Motorway Police.

Officers asked the woman to take a breath test, but she refused because she was "too busy drinking."

Presumably she meant she was drinking 'tea or coffee'!

The police weren't amused. She was fined, had her licence removed for 18 months and served 6 months in prison!

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break this down into individual steps. Again you'll find this liberating.

This is the 'nuts and bolts'. This is the step-by-step 'system' of doing each individual task. Use screen shots, diagrams, checklists, even video. The easier you make this—the better.

It's this stage that takes the longest, and it does require serious thought without interruption.

You have to create the steps so a person who has never done the task before can do it the first time at the required high level of delivery you want.

Let's use a very simple example as illustration. The Task is 'To Sharpen A Pencil'.

Now, clearly, this is not something you would need to break down like this (you do have to use your common sense) but it serves as a good example of the detail required to ensure 'perfect' output.

Here are the steps...

STEP #1: Take blunt pencil and insert into pencil sharpener (the sharpener is located in the top right-hand drawer of John Smith's desk).

STEP #2: Turn the pencil clockwise whilst applying pressure on the pencil so the end of the pencil is pushed against the sharpener blade.



Your systems should be created just like a common food recipe. Baking a cake is easy if you follow the instructions—and that's what your systems should do for your own business!

STEP #3: After 6 or 7 turns remove the pencil and check to see if it has been sharpened fully.

If not, repeat tasks 1 and 2 above until you're happy with its sharpness.

STEP #4: Replace pencil sharpener back in top right-hand drawer of John Smith's desk.

As long as you include each step in detail, then this will be easy to accomplish.

STAGE #4: Systemise then automate

Now look through each step and decide which steps can be automated and which steps need manual intervention.

That's what it takes to create a systems-based business.

One thing you must do if you are involving staff (and, as I've said, you should) is to explain to them exactly 'HOW' you want them to create their systems and procedures (take them through these steps). Ideally, you should create a manual for HOW to create the systems and procedures

Then I suggest you meet with your staff every month for 15 minutes to check on their progress. You have to manage the process closely and carefully. Make sure they allocate time each week to focus on their systems, otherwise they won't get done.

Focus On Customer Frustrations & Your Profits Will Take Care Of Themselves!



Steve Hackney—Helping you to grow your business quickly

We recently returned from a week's holiday in Turkey. I love spending time away with the family—these days it's the only real quality time we get together. Plus, it gives me time to catch up on reading. I often read what I consider to be 'classics' again and again. One of those books is *Broken Windows, Broken Business* by Michael Levine. I read it again in Turkey.

The book focuses on the principle that neglecting 'small' problems ultimately ends in anarchy. It was a principle established by James Q. Wilson and George L. Kelling in 1982 and put into practice by mayor Rudy Giuliani in 1993. He basically cleaned up New York with his tough stance and zero tolerance for the 'small' crimes such as graffiti and prostitution. The results are well documented and now New York is a transformed city (I actually haven't been to New York for over 20 years, but I'm returning there on business in a couple of days' time). The philosophy is that even if there's just one

broken window in an area, if that window isn't repaired quickly, people will assume no one cares and this leads to more broken windows and so on. Within a relatively short period of time a once-peaceful, clean and smart neighbourhood can be ruined.

This is what happened to New York in the 70s, 80s and early 90s. Now it's a wonderful city and it's booming.

So Michael Levine's book takes this same philosophy and applies it to the business world. I agree with it 100 percent.

You don't need to be a rocket scientist to recognise that many businesses fail or don't reach the heights they could because they don't focus on the small problems, irritations and frustrations (broken windows) of their clients or customers. Thing is, if the owners aren't bothered, this permeates throughout the organisation (more broken windows) and ultimately the customer goes elsewhere.

You know this is true just from your own experiences. The key is to make sure that whenever you spot a broken window, it's fixed. And fixed immediately.

That shows your whole philosophy and approach to any broken window and again it will permeate throughout your business.

The hotel we stayed at in Turkey is a fine example of 'fixing' the broken windows.



Cryptic Puzzle Of The Month

At a recent motorsport gathering, four proud owners were grouped together around the blue Ferrari, discussing their gleaming sports cars. Alan was overheard bragging about his brand new silver Mercedes. Mr Smith went to great lengths to explain to Brian the virtues of his blue Ferrari. Mr Wilshaw and David occasionally made eye contact. Mr Richards showed everyone a recent photo of his red Rolls-Royce. Mr Stone listened intently while Charles went on about his green Corvette. Who owns which car?

ANSWER ON PAGE 7

Focus On Customer Frustrations

Here's two great but very simple examples of how the Voyage Belek Golf & Spa has fixed two very common broken windows...

Let me begin by saying we are very fortunate that we can holiday in fine hotels.

The Voyage Belek is one of them but this is the first time I've stayed at any family hotel that has taken note of and fixed a couple of common frustrations (broken windows) that virtually every family must encounter often.

“As the leader in your business, you must always fix any ‘broken windows’ as soon as you can!”

First, around all the pool areas they have an abundance of sun loungers and parasols. This is a big hotel. But there are more sun loungers and parasols than guests.

Joy.

No more getting up at silly

o'clock to ‘reserve’ parasols and loungers (there are five of us, so making sure we're all together is an important part of our holiday—we don't want to be walking too far to throw Mum in the pool!).

And whilst getting a parasol is not as important to us now (my children are aged 17, 14 and 11), we do want one between us. Again, no hassle at any time of the day.

So by taking away this key frustration, the hotel have completely extinguished a big problem that virtually every average, good, very good and excellent hotel faces every single day.

There are no losers, just winners all round!

Second, they give you as many pool towels as you want. They don't count them out and don't count them in. You don't need ‘towel passes’ or anything like that. You can change them at any time of the day and you can change them as often as you want.

What a breath of fresh air this is. Once again the hotel has taken away another key frustration and benefitted accordingly.

The lesson is insightful.

It doesn't matter what industry you're in, you can easily replicate the ‘broken window’ philosophy! What broken windows can you fix in your business right now that will have a similar effect?



The tranquil view over the main pool at the Voyage Belek Hotel in Turkey. Notice the abundance of sun loungers and parasols—‘broken window’, fixed!



Super Referral Program

We have created our Referral Scheme to reward our clients for recommending us. **We will pay you £100** when your referral has joined up to one of our packages and paid their first month's fees. **Even if your referral decides not to join us we will still give you a gift voucher as a thank you for recommending DNS.** Although we think this is a very generous amount we have decided that it is not enough so we have added an additional twist to our referral scheme! Not only do you receive £100 as a referral fee, but we also want to offer you something extra to make it even sweeter.

If 3 of your referrals join DNS in 2017 you get 50% discount off your fees for Jan 18 to Dec 18.

If 5 of your referrals join DNS in 2017 you get 100% discount off your fees for Jan 18 to Dec 18.



What Clients Say About DNS Accountants

“Genuine Interest And Commitment To Support Me”

“I have been working with Elena for over three years and have always found her to be extremely helpful. She has supported me with a wide range of business and financial queries and when I am asking something she is getting back to

“In my opinion, the way she works and her dedicated support to clients should be a reference the accountancy field. I would not hesitate to recommend her to anyone who is looking for professional accounting services.”

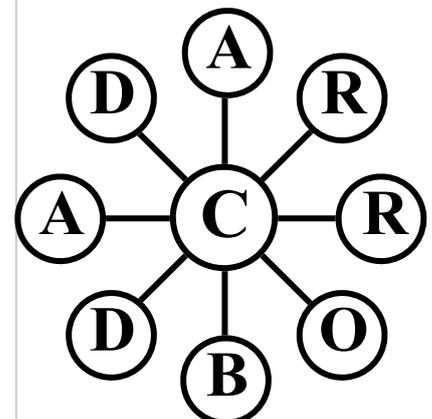
*Albert Nemet
Nemet Management Consulting Ltd*



Brain Tracker: How Many Words Can You Find?

Using the BrainTracker grid below, how many words can you find? Each word must contain the central C and no letter can be used twice, however, the letters do not have to be connected. Proper nouns are not allowed, however, plurals are. Can you find the nine letter word?

Excellent: 11 words. Good: 9 words. Average: 8 words.



We are experts at helping our clients financially manage and grow their business!

me promptly and in a professional manner.

“The personal service I receive and the interest she shows in my business assures me that she has a genuine interest and commitment to support me.

CRYPTIC PUZZLE ANSWER

ANSWER: Alan Stone owns the silver Mercedes.
Brian Richards owns the red Rolls-Royce.
Charles Wilshaw owns the green Corvette.
David Smith owns the blue Ferrari.

“Outstanding Focus, Knowledge and Professionalism”

“This is to place on record the outstanding focus, knowledge and professional in Abdul Shakoor in all his engagements with Vichag to date. Really appreciate his speed and courtesy in replying to emails and closure of actions on him. He is truly an asset to DNS.

“Overall I am happy to say that your Payroll team and VAT team supporting Abdul are doing a marvellous job. Please pass on my best wishes to them.

“Best of luck for a steady growth of DNS in the years to come.”

*Subbarao Chaganty
Vichag Limited*

Bet You Didn't Know

- The probability of a woman giving birth to a baby girl instead of a baby boy increases significantly the nearer the mother lives to the equator. While the cause of this gender selection is unknown, scientists believe the constant sunlight hours and abundant food supply in tropical regions may favour female births.
- It is not possible to tickle yourself. The cerebellum, a part of the brain, warns the rest of the brain that you are about to tickle yourself. Since your brain knows this, it ignores the resulting sensation.
- There is only ONE word in the English language with three consecutive sets of double letters: Bookkeeper.
- "The sixth sick sheik's sixth sheep's sick" is said to be the toughest tongue twister in English.
- Did you know the sentence "The quick brown fox jumps over the lazy dog" uses every letter in the English alphabet?
- If you could count the number of times a cricket chirps in one minute, divide by 2, add 9 and divide by 2 again, you would have the correct temperature in Celsius degrees.
- American Airlines saved \$40,000 in 1987 by eliminating one olive from each salad in first class.

Ask Us About Our Unique Accounting Services...

Key Services:

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-  *Tax Planning*
-  *Company Accounts*
-  *Self Assessment Tax Returns*
-  *Construction Industry Scheme*
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-  *VAT*
-  *Payroll*
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Other Unique Benefits:

- Small Business and Contractor Experts
- Award Winning Accountants
- Free Online Accounting Software
- Expert In-house Tax Consultants
- No Penalty Guarantee

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"Shall we tell him that's not a mirror?"