



Bitesize

# Top director challenges in 2014 and ways to fight the demons!





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**T**he worst of the recent financial gloom may be over. Recent figures have shown that the UK's economy is finally getting back on its feet. According to the Office for National Statistics, **the economy grew by 1.9% in 2013** – its strongest rate since 2007, and businesses who have weathered the storm might even see a little sunshine in their profit margins by the end of the year.

A new year means new opportunities, but there's no time to be complacent, as 2014 will bring its own share of challenges. Here are just a few of the demons you'll need to face up to this year.

### Not matching up to your competition

Your business might have been working hard to stay afloat these past few years, and land is in sight, but now more than ever you'll need to show your ability to push ahead of the competition. In this new landscape, business as usual just doesn't cut it anymore so you'll need to find a few innovative ways to increase productivity and help your company stand out as an industry leader.

One of the best ways of increasing your output for 2014 will be to recognise the importance of human capital. Your workforce is one of your greatest assets, but you should be aware that the job market is likely to get busy this year as opportunities arise from businesses that are able to demonstrate the new found benefits and security that their roles offer. You may have found that your staff were faithful and committed when the job market was arid during the recession, but their fidelity might just come to an end when other mouth-watering offers are around.

Even if you're not quite in the position of being able to hand out huge bonuses, there are numerous ways of recognising the skills of your staff, and enabling them to feel secure and valued. And one of those ways starts with the ubiquitous mobile phone.

The proliferation of smart devices and video conferencing means that staff are able to login anywhere. Remote working is helping to reduce rush hour traffic and work stress, and allow people to spend more time with their families. Development programmes and employee engagement programmes – even cycle-to-work schemes – are all valuable ways to retain your talent. Show your commitment to your staff by getting the best out of them, and they'll be more likely to stick around.

This year is also time to take stock of your business' key strengths. Start by assessing the unique features that you have to offer, and aim to find surprising strengths in what may initially seem like weaknesses. So your business is small? Great; this offers opportunities to really give a personal and flexible service to your customers and to your leads.

Don't be afraid to connect personally with your contacts and find out what relationship can work best for you both. Understand your client's needs – whether it's affordable service, or sustainable practise. Then tailor your promotions and campaigns to those needs. Work out your strengths, and build your year's strategy accordingly.

### Being lost in the past

2014 will continue to see leaps in technological advancement. You should be sure that you can keep up, because there's no doubt that your competition will.

Carry out an audit of your in-house tools and try to determine where technology and automation can not only boost your output, but also where it can save you money. You might be surprised at the techie tools and services that are out there.

Remember those mobile devices that allow for flexible working? The reason that method is having such a great success rate is because people don't tend to go anywhere without them. We rarely 'switch off' any more. Smartphones are effectively a pocket office, and represent a key platform for reaching other businesses. Make sure that you are optimised online for smartphones and tablets in 2014. Customers have more choice now, and therefore more power, and many want to carry out business online, so take a look at how you can improve your online customer relationship management.

What's more, your company needs to be more visible online than ever. This is where a lot of your leads are likely to find you – so SEO will be a major player this year.

The Big Data trend is also set to continue throughout 2014, and definitely worth an investment. The analytics and data-collection that you've gathered in the past could be invaluable for helping you understand the areas that you need to focus on this year.



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### Being afraid of being generous

However high the quality of your product or service is, it may only be as good as your biggest competitors, so you need new ways to stand out from the crowd.

People love what they can get for nothing, and as an expert in your field, you could be in the fantastic position of being able to provide engaging content online for free. It sounds counter-intuitive, but by posting regular blogs, videos, podcasts, and white papers, you can help attract new leads to your business. Imagine an unidentified prospect typing a query into a search engine, and being presented with sage advice from your own company. When people see you as a provider of useful tips and consultation, they're more likely to come to you when they're ready to invest in the core services that you offer.

It will be essential to secure great marketing professionals in 2014 who can keep their fingers on the pulse of what is popular or trending in your business area, and advise on and create high-quality content. But for a more grass roots and personal feel, it's also worth garnering the knowledge of your staff and getting them involved in your marketing drive.

Take the time at the beginning of this year to plan an editorial calendar for 2014. Look at key dates, planned campaigns, and plan your free content accordingly.

Above all, 2014 will be the year to look at your business with fresh eyes, fight those demons, and recognise the opportunities that present themselves during the steady rise of an economy. There are fantastic opportunities ahead, but you need to ensure that you are fully set up to be the pioneer who takes advantage of them.