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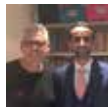
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GROactive

Accelerated Excellence in Business Growth

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This issue's
feature
Shaz talks to
Neville Wright



3 FASCINATING FACTS ABOUT THE SUN

At the time of going to press, we've seen rather more of this elusive being!

1 The sun is almost a perfect sphere. There's only a 10 kilometre difference between its horizontal and its vertical diameters which is minimal considering its overall size. This makes it the closest thing to a perfect sphere in nature.

2 At around 4.5 billion years old the sun is middle-aged. Composed 70% of hydrogen, it's already burned up half its store and has enough left for about another 5 billion years. It will then go on burning helium for about another 130 million years.

3 The sun is currently in a phase known as 'Yellow Dwarf'. But when it gets to the helium-burning stage, it will expand and become a 'Red Giant' during which it will increase in size massively and engulf the three innermost planets in the solar system - Mercury, Venus and, that's right, Earth. After that it will collapse, reducing in volume to about the size of Earth - a 'White Dwarf'. Scary!

Welcome to the Virtual World

The slogan of the VA Partnership is 'helping your business to run like clockwork' and that's certainly what Jon and Sue Boys manage to achieve for their clients!

Based in Arlesey near Bedford, Jon and Sue started this 'virtual assistant' business in 2007 because they realised that successful business leaders and professionals need high quality administrative and secretarial support. Both of them had previously worked in high-pressure corporate environments and they recognised that very few people combine business vision and leadership skills with 'backroom' administration skills, and yet each skills-set is essential for a business to function, achieve its objectives and to grow. It's often the small business, dependent upon the personal skills and experience of a few professionals which is most in need of administrative backup. However the VA Partnership numbers a wide range of businesses amongst its clients, from blue chip professional firms to showbiz personalities to dog behaviouralists. Many businesses continue to use the VA Partnership service even when their business grows - because it's so good and, crucially, it meets the needs of the individual client.

From modest beginnings, the company now is a team of eight. It all depends on the requirements of the client. During the current year Jon and Sue are expecting to engage further team members.

So what can you expect from the firm's tailor-made service? Well that's just it - you can choose what you need! The website indicates the broad categories of service. You can have a virtual PA to manage your diary and deal with your business correspondence, or a virtual



receptionist to field calls and make appointments. Or maybe you've got that covered and need help with bookkeeping, invoicing and credit control? The VA Partnership can even help you manage your personal lifestyle - no more problems remembering birthdays and anniversaries, or forgetting to book theatre tickets!

Jon and Sue's service can be provided anywhere in the world, so it doesn't matter where you are based. Their objective is to provide their clients with a seamless service just as if they were based in your office. Their unique service provides a virtual assistant just for you, backed up by a full team, using the very latest technology. You only pay for what you use, you don't have to spend time on recruitment and the virtual assistant never has a day off, is never sick and doesn't get involved in office politics. What's not to like? You spend a fraction of the cost of employing a full-time assistant and you can get on with what you do best - working on your business, not in it!

At the moment, The VA Partnership is moving onto the next logical stage, which is providing support to customers outside the UK. With the world becoming ever smaller, remote working is the way of the future. Sue says about aa Chartered Accountants, 'We met Shaz at a business event and we were really impressed by what a well-organised person he was, as well as by his obvious professional expertise and his passion for business development. We felt he was just the accountant for us!'



Someone who made it big from small beginnings!

Neville Wright, together with his wife Marilyn, founded the baby and young children equipment retail firm Kiddicare as a family business in 1974. Something of a local phenomenon, the business operated first from a small house in Peterborough, and then from a local retail shop. In 1999 the Kiddicare website was launched as one of the first UK Ecommerce sites, and in 2007 the business moved to much larger premises. In 2011 the business was sold to Morrisons PLC for £70 million.



Neville Wright and Shaz

Neville himself left school at 15 and was a multi-millionaire by the time he reached 34. His entrepreneurial streak led him to success and since the sale of Kiddicare he still has a passion for personal development. To learn more about him visit his website <https://www.nevillewright.com> and read how he feels that:

Preparation + Opportunity = Success.

But here he talks to Shaz on a personal one-to-one basis!

What are some of the key ideas of success you've learned and how could our readers use these?

First of all, it's important to help others as much as you can - because this always comes back to you with a greater reward. It's sometimes the case that reward comes to you through other people. Secondly - do more than you get paid to do now, and in time you'll get paid more for what you do.

What would you say are the three critical factors in becoming financially independent, or even wealthy?

Spend your money on investments that will appreciate in value - depreciating assets should be leased and not owned.

Don't let extravagance and bad habits lead you into buying things you don't need.

Invest your money in your business as opposed to buying lavishly.

What is your personal definition of success?

Being happy. Money doesn't bring happiness, it's a by-product of doing

something well. Happiness comes from having good relationships, a healthy family, great friends and peace of mind. Success for me is having my family working with me. It's about creating a life which you enjoy.

Have you experienced any failures along the way and what did you learn from them?

I've had lots and lots of failures - and I've learned not to do it again! But I learned how to do things differently without having a fear of failure.

What is the one thing in business, if you had to get rid of everything else, you would keep and why would it be this one thing?

Integrity - because through this we build trust. Cheating people is a short-term gain but a long-term loss.

Of all the books you have ever read, which ones stand out as the ones you would recommend to anyone else?

'The Lazy Man's Way to Riches' by Joe Karbo

'Think and Grow Rich' by Napoleon Hill

'Ageless Body, Timeless Mind' by Deepak Chopra

If there was one skill you would teach everyone else, what would it be?

The skill of sharing everything I know and never to hold back. The more you share the more you gain.

You must deal with lots of different organisations and companies. What in your opinion are the biggest mistakes they make and how would you suggest to them that they do something different?

What they have to do is get down to basics and focus on customers. Most businesses tend to forget about their

customers as they become more and more occupied with other parts of their business.

Have you ever used a role model for your actions? If so, who and why did you pick that person?

Muhammad Ali because he motivated me to aspire to being a champion at whatever I do. He believed he could do anything and that inspired me.

What are some of the best pieces of advice you've received and why do you consider them so valuable?

My wife Marilyn said to me, 'One day you'll come home and we won't be here. You spend too much time working in your business!' This made me think and I then changed my working pattern to fit around my family, instead of the other way round.

If you had only one piece of advice you could give to someone who wanted to be more successful, what would it be and why that one?

Focus on what you're doing. If you want something then you have to focus on getting it. And make sure you love what you're doing. Successful people carry on working and persisting long after others give up.

What advice would you give your 18-year-old self embarking on your career if you could travel back in time?

Don't listen to shit from people who don't know what they're talking about. Listen to people who are achieving things themselves. Follow people who are practising not just preaching.

Remember that success takes time - it's not instant. So be in it for the long term and not just the short term.

Keep looking forward - don't hold on to your failures.

A Big Thank you!

This time we're thanking Thornton Holmes and Rachel Garner of Orchid Financial Services for their support. Here's Shaz passing over a thank-you gift at our last seminar when Rory Underwood pulled in a great audience to hear about team-working.

Support from our existing clients and our business friends and associates is all-important



Accountancy Archie's Technical Round-up

Well, it's happened - the people of the UK have voted to leave the EU, and we have a new Prime Minister and Cabinet to lead Brexit. It will take time to achieve the break and there's going to be a number of changes, some of which will affect your accountancy, taxation, and bookkeeping.

For years now we've been a part of the EU and subject to European legislation and regulation. Take VAT - it's essentially a European tax but the supplier in the UK has to self-administer it, and those of you who are VAT-registered know what a headache it can be! It may be that VAT as such will disappear - but it will be replaced with some kind of tax on the value of sales and supplies. I'm just hoping that, whatever this is, it's less complex to implement!

Many of you I know will be hoping for some relaxation of the regulatory regime where you've been obliged to observe EU regulations which often seem to have been framed with no particular reference to the situation in the UK. Can you look forward to a less highly-regulated regime? Well, yes and no. If you are in an industry sector that operates entirely within the UK, you can expect that regulations will be framed that relate only to that area of operation. How stringent these may be will depend on the type of business you're in. But if you operate internationally, then of course you will need to observe the regulations for every area in which you operate, including Europe.

The UK Parliament will in due course be kept pretty busy replacing EU legislation with UK legislation as appropriate. This will not of course simply replace

Contact us on 01733 555667 if you would like further advice.

Please note that the advice is intended to be generalised and may not apply to your specific circumstances. aa Chartered Accountants therefore accept no liability for any loss incurred as a result of any action taken or omission made in reliance on the above unless specific prior advice has been sought and given by aa Chartered Accountants.



like with like, nor should it, because Brexit is a golden opportunity to review what the UK-specific legislation should look like. Let's hope there is enough Parliamentary time available to do a proper job with this!

Then there's the economy - that topic where famously the questions remain the same but the answers change. We've all heard the varying views about the economic changes as a result of leaving the EU. The only certain thing is that there will be economic consequences and we will have to deal with them.

So - are you getting the feeling that we're in for a somewhat frustrating time? From an accountant's perspective, we've become accustomed to the imposition of a heavy burden of legislation and regulation for our clients - but at least this has happened gradually. I foresee now that sooner or later, as the removal from the EU gathers speed, accountants throughout the EU will be faced with reading, assimilating and applying a whole host of new accountancy and taxation measures. When this happens, we'll be trying not to go into meltdown!

TIP TOP HOT TIP for business growth

When you look at your business model, one of the first issues that springs to mind is your pricing. So here's our top tips on developing a profitable pricing strategy:

1. Know the difference between 'price' and 'value'. Price is what the customer pays in money or moneysworth to buy your product or service. 'Value' tends to be about perception. If the customer buys a product that completely reorganises an area of the business, then the savings in time, efficiency or both could be immense. The result could be a reduction in production costs, a saving of time that can then be used for something else, or an enhancement of another area of the business, say enhanced management information.

Whichever it is, your job is to show the customer that the benefit far outweighs the initial cost.

2. Don't lower your prices to compete - unless you want to be in the 'bargain basement' sector.

If you're selling a £10 product which costs you £7 per unit to produce, and you reduce your unit price to £9, then for every 10 units you sell you will make £20 gross profit rather than £30. If you increase your retail price to £11 per unit and lose say 10% of customers, you make £36 profit on every 9 units sold. And you'll have a discerning customer base whose decision to buy from you is not based on price alone.

Maybe you think you can't do this - but try throwing in a few low-cost services and see what happens.

3. Offer your customers a price range, for example, 'good', 'better' or 'best'. Many customers will go for the middle option, but some will go for the top range because they feel they owe it to themselves to have the best.

4. Know Your Customer. Volume of sales is a good indicator, but it's not the only one. Try customer research techniques like mystery shops, customer satisfaction surveys and exit surveys to work out why people buy from you. You can't please everyone all the time, so use the information to devise your ideal customer avatar and tailor your product accordingly.

A few more tips on pricing will follow in the next edition

Client spotlight on...

James Tribe of East Anglian Resources Ltd

Waste not, want not



Shaz with James, Ashley and Bobby Tribe

In this issue, we're turning the spotlight on James Tribe of East Anglian Resources Ltd, based at Whittlesey near Peterborough. Working with his sons Bobby and Ashley, James is in the recycling business, collecting waste wood and other recyclables from all over the country and delivering them either to his own premises or elsewhere for processing.

Here at aa Accountants we're committed to protecting the environment, as one of our core values. So we're delighted to be the accountants and advisers to a business which is doing its bit to make the best use of the planet's resources. It's a tough business to be in, and James is the first to point out that he gets his hands dirty! He and his sons not only have to manage potentially dangerous processes in their own yard, but also deal with the considerable logistics exercise in collecting, transporting and delivery across the UK. If there's a problem on the road, such as an incident

to one of the lorries, then it's James and his sons who sort it out. Bobby is very much focused on compliance and the day-to-day company management whilst Ashley manages the site operations.

Despite this, James remains an equable, approachable character, who is well-respected locally and nationally for his expertise and, perhaps even more importantly, his integrity. He is known in his industry sector as a man of his word.

Recent developments for the company include entering the Biomass Fuel sector, where waste wood is processed into 'chips' of a standard calibre in order to be used as fuel in specialised burners to produce energy. It's early days with this project, but we can expect to see James carrying it through one way or another, and finding another way of helping both the economy and the environment.

Moving to aa Accountants from their previous advisers because of the expansion of the business, James says, 'I was nervous about the change, but I had a good feeling after my first meeting with Shaz. After meeting all his team I've never looked back and continue to gain confidence and drive from the energy that Shaz and aa Accountants give out from their services'.



If you have tips on business growth which you'd like to share, or any comments for us, or points you would like to share with our readership please send them to the Editor on hilary@aa-accountants.co.uk for inclusion in our next edition.

EDITORIAL TEAM

Shaz Nawaz Director shaz@aa-accountants.co.uk
Hilary Gallup Editor hilary@aa-accountants.co.uk

EVENTS & News



Rory presenting at our Groactive forum

It's some time since we issued a newsletter and we've been really busy working on our own business during this period, following our own advice to clients to 'work on your business rather than in it'

We're delighted to report that following our Investors In People re-assessment in September 2015, we were awarded Gold Level status, moving up from our first achievement of Bronze level. We feel this really demonstrates our commitment to our own team and, as the whole IIP accreditation system is being re-vamped, we're looking forward to implementing even more improvement in the future.

As you can see from our website, we've recruited two more team members to help us with our service-delivery to all our clients. David Sloggett, who now works with us for two days a week as a Client Account Manager, has previously worked in both private practice and in a commercial environment, and his varied experience adds a further dimension to the range of skills and expertise we offer. His preference for working in a small customer-focused team makes him an ideal team member for aa Accountants, undertaking high-level client reviews, and our management team make full use of his skills, wide experience and down-to-earth attitude.

Shaz continues to raise his profile as an inspirational public speaker! If you'd like to look at hosting an AA event, please contact Shaz on 01733 555667 or shaz@aa-accountants.co.uk

Inspirational quote:
"It had long come to my attention that people of accomplishment rarely sat back and let things happen to them. They went out and happened to things."

Leonardo da Vinci 1452-1519
Artist and polymath