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### **Improve Your Reputation with Better Stories Not Adjectives**



Psychologists have discovered that your brain, just like your stomach, can get full.

This called phenomenon is semantic satiation where people got so tired of hearing a repeated word or phrase, that their brain began processing it as gibberish.

The rise of jargon isn't a new phenomenon of course, and it has long been greeted with everything from annovance to mild amusement. Beyond the snickering about 'synergies' and 'value added solutions' lies a real problem.

Too many business and their owners are trying to tell someone else's story.

They are relying on words that don't accurately or authentically characterise what they do and why they are different, or how they provide value to customers, employees, and society.

Take for example, the latest buzzword: "innovation."

A 2022 Wall Street Journal report some form of the 'innovation' over 33,000 times in SEC-filed reports - a 64% increase compared to 2015. In 2016, the Journal discovered that the number of Standard & Poor's 500 companies mentioning innovation on their quarterly conference calls had doubled to 197, from just 99 five years prior.

Do we think there are suddenly twice manv as companies?



A more likely explanation is that the same companies that undoubtedly understand the perils of 'me too' marketing of their products are, embracing 'me too' marketing of their company.

#### *The more companies that claim to be* innovative, the less it really means.

When asking executives to identify the biggest barriers to achieving their company's innovation targets, the top reply was 'the absence of a well-defined innovation strategy. It's tough to meet a goal when you can't define what it is.

The word 'innovation' isn't the real problem. Nor is the desire to be seen as innovative. The problem is thinking that the secret to better communications and better а reputation is better adjectives.

Instead of finding better adjectives, companies need to find a better story. Don't tell an audience how found that U.S. companies used innovative you are. Show them with word *a great story*.

> Good company stories do more than just engage or entertain. They highlight what really makes you different, and how you actually put your company values into practice. They demonstrate how а complicated technology or business deliver simple, can easy to understand value to the people who buy from you, invest in you, work innovative with you, or depend on you to solve problems.

In searching for these stories, don't think about what you want to say. Find out what your respective audiences want or need to hear. Do the research to see how you and your industry are really perceived; to see if what you say matches what people really think about you.

Don't tell an audience how innovative you are. Show them with a great story.

These insights will help you develop and deliver a consistent narrative that reinforces good perceptions and provides an authentic picture of what you do.

Tell the right stories with an original voice and your audience just may conclude on their own that you are innovative, or strategic, or whatever else you want to, without you ever having to actually say it.

The importance of good storytelling will continue to grow as companies deal with audiences that have shorter attention spans and diminishing confidence in anything government and business have to say.

Many companies are still lagging behind, piling into an overcrowded communications marketplace with more jargon, when they should be separating themselves with better stories.

has Almost every company interesting stories to tell that will resonate and be relevant to the audiences they care about.

Now, they just need to tell them.

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# **Continuous Partial Attention**

# Become more alert by doing less online.

We are living in a world that is more connected than ever. There are some definite pitfalls in our hyper-connected world as it intersects with our business relationships and networking.

Hyperconnectivity can lead to a state of 'continuous partial attention.' A state of continuous partial attention is a state where people are giving partial attention to what they are doing – continuously!

# Face-to-Face Networking and Social Media

Continuous partial attention can hamper your relationship-building efforts – both in your personal and professional lives. When attending a function of any type, it is increasingly common to find people who remain connected to their social networks (beyond uploading a photo or tweet about the event) with mobile devices during the meeting. I see this all the time at networking meetings, a Chamber of Commerce luncheon, or even a gala dinner event.

Our desire to connect and be connected is one of the strengths of business, but when we are actually in person at an event where we want to effectively connect with others, **this desire can actually dilute our efforts** by driving us to stay 'live' on our online social media sites instead of 'live' with the people in front of us. We have probably all experienced getting pinged while we are in conversation with someone at a networking function. When we take our attention off what is happening in front of our nose to take a look at what is happening on our phone, we lose the connection with the person we're speaking to.

We will not remember this part of the conversation well, if at all. And we will send a subtle message to this person that he or she does not matter as much as the various pings coming in on our mobile device.

Continuous partial attention can hamper your efforts to build profitable business relationships with people. We are paying the price for our constant connectedness that is affecting our real-time relationships. The truth is that our brains are not capable of multitasking. They don't work like a computer which can have many programs running simultaneously.

Our minds have to switch between tasks, and whilst some of us can task switch extremely quickly, seemingly multi-tasking, we really aren't. Others of us task switch with a little more difficulty, making it extremely challenging to really pay sustained attention to anything when we try to multi-task.

#### **Working While Distracted**

Most of us work at our computers, laptops or tablets with notifications switched on: email, Facebook, Twitter, Instagram, Google+,

My Boss said that I don't listen At least I think that's what he said

> LinkedIn, Pinterest, Skype, YouTube, Tumblr, and Snapchat pinging and whistling as notifications fly across our screens shouting, 'Look at me!'

> Even people who do not have ADD are working in a state of attention deficit due to the distraction of all these notifications! These are the people in the 'Prayer Neck' posture – hunched over looking down at their hands while holding their mobile device.

> Continuous partial attention keeps you from being alert, attentive and focused and can hamper your post-event follow up, not to mention your day-today activities.

> Be honest. Who do you greet first when you get up in the morning - your spouse, kids, the dog OR your virtual community? Do you reach for your smart phone before you even throw your legs out of bed to get up?

> I have found myself doing that. I used to never turn my mobile phone on until after I was up, had exercised, showered and eaten my breakfast. I think social media is great. I use it regularly to stay in touch and build relationships.

> But knowing when to focus on the face-to-face interactions and put notifications on "Do Not Disturb" is also extremely important in this ever expanding digital age.

# **Why Do Businesses Fail?**

There have been many attempts to define what makes businesses successful, and unfortunately no one has found the secret formula to guarantee success.

Luckily there has also been a lot of research done on why businesses fail, and here there does seem to be a more quantifiable theme.

Worldwide research indicates that approximately 60% of all new businesses will disappear within their first three years, and 90% in the first ten. This doesn't mean that they all went broke, as many business owners simply give up because it's all too hard and gone back to working for someone else.

Others will have been taken over by their competitors or moved into other markets, but the cold, hard statistics are still very sobering for anyone considering venturing into the world of business ownership.

This same research has found that 90% of business failure can be attributed to faulty management – more particularly, poor financial management. However if we can avoid these seven deadly sins, we may not entirely avoid the risk of failure, but at least we can maximize our chances of success.

*Failure to plan properly before start up.* Otherwise known as errors of omission; it involves getting your structure right, having access to adequate capital, knowing your market, and determining your human and physical resource requirements. All of the things that a good Business Plan should tell you. The good thing about not planning however is that failure comes as a complete surprise, and isn't preceded by a period of worry and depression.

Failure to monitor financial *position.* Developing a profit plan and cash flow budget, and then monitoring performance to determine variance. Looking at and benchmarking ratios to determine stability and efficiency, against industry benchmarks and your own targets. Remember if you're not doing so well and the rest of your industry is, chances are it's your fault.

*Failure to understand the relationship between price, volume and costs.* Understanding how each of your expense categories vary with sales so you can accurately determine your contribution margin and breakeven sales.

*Failure to manage cash flow.* There is an old accounting saying that profit is a matter of opinion, but cash is reality. If you can't manage your cash flow to maintain your liquidity, it doesn't matter how profitable you are, your creditors will simply shut you down.

*Failure to manage growth.* Growth is good but it can also bring you down if it isn't controlled. It never ceases to amaze some people that the majority of businesses that go broke each year are actually highly profitable. They simply grow too fast and therefore run out of the ability to fund the uncontrolled expansion.



#### Failure to borrow properly.

The golden rule of borrowing is to match the term of the loan with the life of the asset. Even bankers will agree that the worst product they sell is an overdraft, and yet many business owners put their cash reserves at risk by using this facility to make major capital purchases. Dealing effectively with banks and other finance institutions is critical to success.

*Failure to plan for transition.* In the end for most owners there are only three ways to get out of their businesses. Sell it, shut it down or give it away (usually to your With the emerging kids). demographic bubble as the babyboomer generation approaches retirement, and the majority of owners seeing their business as a major component of their retirement income, planning your exit strategy early will become crucial. Potential investors will target well managed, systemized businesses that do not rely on the current owner for their continued success.

As I said before, there is no magic formula for success and avoiding the above will not necessarily guarantee you achieve it, but it at least gives you the best chance of realising your personal and business goals in the everchanging world of business.

#### Andrew Csaszar:



Andrew is an Associate Member of the <u>AIBEF</u> and a Member of <u>Facilitator's</u> FOCUS

### **Motivation: The Real Challenge**

Pay rise. Promotion. Bonus. Award. They are all synonyms of the "old school" motivational tool: recognition. Its establishment disappears in the mists of ancient times and its modern institution emerges when the rise of the industrial age replaces feudalism.

But does it still perform as good as expected? Or is there something else, probably more effective that you as business owner seriously need to take into consideration?

As a first step, let's just see what recognition really is. It is a **strong motivational force**. It's based on our inter-personal needs.



The good old Maslow pyramid pretty highly ranks the urge for acknowledgement: it sits on the fourth level just below the top in the classical pyramid. And just like all the others except the top level, it is **deficit based**: impairment of your self-esteem will result in serious existential crisis.

On the other hand, recognition is a secondary drive. It is taught: we are conditioned during a lifetime to expect others' praise.

First comes our family, then school teachers, friends and colleagues and of course our own



spouse, and yes our boss is also there in the contest to satisfy our pressing needs.

We are so hungry for this extra charge, yet it's often forgotten that compliment becoming habitual deteriorates its driving force!

Recognition is an **extrinsic drive**. As it comes from the outside, typically builds lifelong dependence on this Sword of Damocles: "Am I good enough?" We are so thirsty for others' compliment and feel depressed by being criticised.

So, let's go for the reward? Well, a strange relationship requires attention here: extrinsic motivation has a negative effect on its counterpart, intrinsic one.

Experiments show that "carrot and stick" motivators either don't work with creative tasks, or even block the innovative process. The all-time champion of **contingent motivator can have negative impact on performance.** 

Now the question is this: if not money, then what? What is the ultimate force that drives higher performance year after year, brings satisfaction and builds loyalty? I believe this surplus is coming from the inside.

It is your employees' **innermost motivation** that once tuned to your corporate mission, can make the magic. I heard from a staff member of a non-profit organization that "No way to seek employment at forprofit oppositions." Why they have this negative view? What's wrong with profit? Actually, nothing – this is the **different attitudes that cannot be matched**.

Think of your marketing: what is the image it communicates about your company? And how about the atmosphere in the office? Do you mind the values of your staff? Do you ask them why go, when they leave you for another organization?

Standing out of the crowd, not only requires an **ambitious plan**, but also a **charismatic leader** and a **committed crew** that can implement it. The fine balance of this trinity is what makes up a great company.

Unfortunately, the third party of the equation is often neglected. Business owners are careful of selecting top managers, yet the same attention is rarely given to those who have fundamental role in service and do form the corporate culture.

**Do you want an outstanding company?** Make it admirable to the best people!

Hire the ones who excel by their talent. Be meticulous about their intrinsic drives, but match them with your goals. Don't care too much about decades of experience sticking out of the resume. Most probably they all have it.

Chances are that those long years have made them bored anyway. Challenge them with the impossible, and let them liberate their inner potential. Let them fly up to the top!



### When Is It Time to Restructure Your Business and How Do You Do It?

Peter B Scala CPA

In a perfect world, businesses would continually evolve and adapt to meet their customers' and employee's needs. Whether you're a startup, a small business that has been around for a while, or a larger company seeing organizational changes, there might come a time when you need to restructure your business.

Many business owners will avoid a business restructure as long as possible despite knowing they desperately need to do so. Other business owners simply won't know when it's time to restructure their business and will fail to see the many signs in front of them.

If your company hasn't been seeing the level of growth you were expecting by now, there's a good chance it's due to the way your operations and financials are structured.

Calling in a professional can help you detect the problem areas and create a long-term solution to the problem.

Before you start considering a business restructure, make sure you understand what it is, when it's time, and how to do it properly.

## What Does a Business Restructure Mean?

When an owner decides to restructure their business, it's typically because their company is under financial distress. It's a moment for the entire company to take a step back and hone in on what would be best for the company moving forward.

If you're thinking of restructuring your business, expect to make



some tough decisions and have some difficult conversations. They will often involve tax restructuring, staff turnover, role changes, different strategies, changes in the way your business operates, and much more.

During a business restructure, nothing is off the table and your leadership team will need to keep an open mind. Furthermore, it will be your job to ensure that happens.

#### Are You Ready to Restructure?

One of the most difficult steps in the restructuring process is knowing when to restructure. Many businesses will wait until it's too late, which will only dig their company into a larger hole. As a general rule of thumb, it's always best to restructure your business before it becomes a necessity or requirement.

Some warning signs that it's time to make a move are when profits become harder to maintain, employee and manager turnover is peaking, overall morale inside your company is low, your operations aren't nearly as effective, or when your industry is entering an evolutionary phase.

## Tips When You Restructure Your Business

As you continue to consider the potential restructuring of your business, we wanted to leave you with a few pieces of advice when restructuring your business. While this is a process that could very well revive your company, it could also cause a great deal of damage.

Here are our top tips during a business restructure:

Don't neglect constant communication with your team. Don't move forward without a plan or strategy.

Listen to what your employees and leadership team are telling you.

Set yourself up for success and always look at the big picture.

Never lose sight of your company's goals and desires.

If you've been arguing with yourself over the thought of restructuring your business, it might be time to hear a professional's point of view.





7



Senior's school Seen at a in Caringbah (Sydney): School's starting! Teachers; You can't hit the students, but you can still hit the bottle ... The sign was taken down after only 2 days

On a lawn maintenance van: Major Tom's Ground Control

On a shop's doorway: Push to open. If that doesn't work then Pull. If that doesn't work then try the proper entrance around the corner.

On a Solar Screens and Window **Repair van:** Glen's Pane in the Glass





#### Interview with a journalist

quote from А an interview with the

head of a growing company. Journalist asks: "So how many employees working in your are company?"

Boss: "Approximately half of them"



Unwanted **Staffer?** Relocation

"Why did you leave your last job?"

"The company relocated and didn't tell me where"



#### **Great Boss**

Smith goes to see his supervisor in the front office. "Boss," he says,

"we're doing some heavy house-

cleaning at home tomorrow, and my wife needs me to help with the attic and the garage, moving and hauling stuff."

"We're short-handed, Smith," the boss replies. "I can't give you the day off."

"Great. Thanks, boss," says Smith, "I knew I could count on you!"



#### Cheapest Parking Town Before going to

in

Europe on business, a man

drives his Rolls-Royce to а downtown New York City bank and asks for an immediate loan of \$5,000. The loan officer, taken aback, requests collateral. "Well then, here are the keys to my Rolls-Royce," the man says. The loan officer promptly has the car driven into the bank's underground parking for safe keeping and gives the man the \$5,000.

Two weeks later, the man walks through the bank's doors and asks to

settle up his loan and get his car back. "That will be \$5,000 in principal, and \$15.40 in interest," the loan officer says.

The man writes out a check and starts to walk away. "Wait, sir," the loan officer says. "You are a millionaire. Why in the world would you need to borrow \$5,000?" The man smiles, "Where else could I find a safer place **Rolls-Royce** park my in to Manhattan for two weeks and pay only \$15.40?"

#### **QUOTES & QUIPS**

Failure is not an option-it comes bundled with the software.

The successful business owner is the one who finds out what is the matter with their business before their competitors do. Roy L. Smith

Eagles soar, but weasels don't get sucked into jet engines.

The light at the end of the tunnel has been turned off due to budget cuts.

A meeting is an event at which the minutes are kept and the hours are lost.

Nothing is illegal if Government decide to do it. Andrew Young

There's an enormous number of managers who have retired on the job. Peter Drucker

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### **AIBEF 2022 INTERNATIONAL SCHOLARSHIP PROGRAM**

"The business advice industry in Australia and in many other countries is self-regulated, and virtually anyone can call themselves a business or enterprise facilitator, advisor, coach, mentor or consultant. Business Facilitation and Coaching has copped its fair share of flak in recent years, primarily because the industry has a reputation for attracting spruikers and touts."

Denise McNabb, Sydney Morning Herald

- Do you provide Business Advice, Consulting, Mentoring or Facilitation Services?
  - Are you looking for recognition of your facilitation skills?
- Wanting to give clients the confirmation of your professionalism and experience?
  - The AIBEF is awarding 20 + Scholarships in 2022– Apply Now!

#### www.aibef.org.au/aibef-scholarship-program

A program has been launched to enable business advisors and mentors to achieve industry-recognised accreditation without the need for lengthy study or expensive courses.

The Australasian Institute of Business and Enterprise Facilitators' (AIBEF) new scholarship program recognises the skills, knowledge and experience of business advisors and mentors who have the expertise but may not have gained relevant accreditation or qualifications.

There are three Scholarship categories:

- Women
- Young Advisors (up to 29 years of age)
- General

Additional details and Application Form is on our web site (<u>www.aibef.org.au</u>); or you can send an email to <u>info@aibef.org.au</u> requesting these forms to be sent to you.

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9

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#### **AIBEF Code of Conduct**

All AIBEF members are obliged to maintain professional standards and ensure the legitimate interests of their clients are paramount. They must ensure that any conflicts of interests are and avoided confidentiality maintained. Members are required to adhere to the highest standards of facilitation, advice, referral, information provision, support and client care through undertaking ongoing professional development

### The Process of Becoming an AIBEF Accredited Facilitator

To be an accredited Member of AIBEF, simply submit your application to the AIBEF Secretariat.

The AIBEF Accreditation Committee then assesses your experience and qualifications and will advise you of the Institute's decision.

Often this decision is partly based on Recognition of Prior Learning (RPL) where the Committee takes into account the equivalent experience of the candidate. The new AIBEF Member is then provided with a certificate of Membership and is invited to have their name listed on the Institute's website, and can immediately use the post nominal *M.A.I.B.E.F.* after their name.

Whether it is a concern about business start-up or growth, a marketing issue, HR or financial issue, a member of the AIBEF can provide effective guidance and support to entrepreneurs, business owners, communities or organisations.

### **About the Institute**

#### Benefits of Membership Some benefits include:

**Recognition** of the professional qualifications of Member of the Institute of Business and Enterprise Facilitators (MAIBEF) and Fellow of the Institute of Business and Enterprise Facilitators (FAIBEF) in Australia and New Zealand.

The ability to use the postnominals, MAIBEF and FAIBEF in promoting their activities and achieve:

- credibility/validation as an enterprise and business facilitator
- a premium for services
- client confidence and direct benefits to their business secure and regular employment/use as a business facilitator and enhanced market/business opportunities

### Personal confidence and increasing business:

- through business support organisations including training providers and centres increasingly requiring counsellors/advisers to be professionally trained and experienced facilitators
- achieved through the formal recognition of practitioner skills
- by becoming preferred contractors.

# The sharing of knowledge and skills and growth of new business through:

• peer networking and interchange of ideas with other



- Members and Fellows
- peer mentoring of other Members and potential Members
- enabling contacts (formal and informal) with peer organisations and alliances

### **Regular electronic Newsletters and communications that:**

- disseminate news of major developments in the business support industry
- notify Members of relevant conferences and events
- keep Members up to date with current issues
- notify Members about opportunities in professional development

#### Development of business facilitation skills and knowledge through the provision of:

- notification of opportunities to participate in ongoing targeted and specific professional development
- access to professional development in recommended training courses
- the best and most up to date information on business and training/facilitation.

Representationtoothers(government and non-government)onMembersbehalf on issues



affecting business facilitation. A.I.B.E.F. Established 24 years 10

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The Australasian Institute of Business and Enterprise Facilitators (AIBEF) was founded in 1997 as a result of the recommendations of the Industry Task Force on Leadership and Management Skills.

In their report, entitled Enterprising Nation, the taskforce recommended that: ".... a comprehensive accreditation process be established for small business trainers, educators, counsellors, facilitators and advisers so as to upgrade the quality of small business advice."

It's a fact that, at the moment, the business advice industry in Australia is self-regulated, and virtually anyone can call themselves a business or enterprise facilitator, advisor, coach, facilitator, trainer or consultant.

Check out Google for instance; there must be a dozen (or more) sites on "*How To Start Your Own Business Consulting Venture*".

The AIBEF is the Peak Body for Business Facilitators, Coaches and Trainers, and we, the AIBEF Committee, hope to continue the association's great work to further promote the professionalism and quality of our members, and to endeavour to act as a respected voice and advocate for the wider community.

The AIBEF represents a profession that is proud of its independence and confident of the service it provides, committed to continual improvement in the skills and knowledge of our members and Business and Enterprise Facilitators in general, who ably assist in the professional guidance and support of business, enterprise and community development.



#### Welcome to our Newsletter

Facilitation Focus is an opportunity for Business Facilitators, Coaches, Facilitators, Trainers and Consultants to ask questions, offer answers, and become part of a group where we can all join in peer-to-peer discussions and conversations about challenges, experiences and outcomes. It is also worth noting that 'Focus' can be included in your Continuing Professional Development (CPD)

*Facilitation Focus* is a publication for a rapidly changing world.

Almost daily, SME's are facing constant changes, and it is vital that the Business and Enterprise Facilitator is current with their expert advice and guidance.

Facilitation Focus has as its main aim to access to a professional network of peers through the AIBEF, and by gaining more insight into business and industry best practices, as well as increasing the focus on the important aspects of their own business, an AIBEF Focus member can accomplish amazing results.



#### **Something To Say?**

#### Thanks for the Info

Just a note to thank you for the helpful information contained in your magazine. I'm a client of one of your members, who sends your magazine onto me. I find it easy to read and some of the ideas in the numerous articles are very useful and valuable.

Peter Haley Solar For Life Coffs Harbour, NSW

#### WHO ARE BUSINESS OR ENTERPRISE FACILITATORS?

Virtually any professional, qualified person or organisation involved in assisting entrepreneurs, organisations, or communities to improve their Skills; Knowledge; Business; Staff; and/or Life.

The role of a Business and Enterprise Facilitator is to promote local economic growth by providing support to local entrepreneurs, groups or entire communities wishing to start or expand a small business enterprise or to assist to develop a concept where the community will benefit

The concept of Business and Enterprise Facilitation is a model of development that supports the creation of wealth from within a community by nurturing the resourcefulness of its people.

The Australasian Institute of Business and Enterprise Facilitators is an international not -for-profit institution that works with entrepreneurs, small groups and / or communities to establish sustainable, grassroots enterprise projects.

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