

Newsletter

Summer 2009

Sales are vanity, profit is sanity, but cash is king

Cash is the oxygen that enables your business to survive and grow, and in the current climate your stakeholders have to understand why it matters.

That's why this month Elgood Effective Learning are launching **Liquidity**, a new business game which examines the factors that affect your cash balance, and shows you how to increase all-important cash reserves.

Christine Elgood explains *'Cash is the life blood of any business, and right now it's crucial to communicate this to the workforce. We've designed Liquidity to demonstrate exactly how every individual can have a positive impact on the cash resources of a business. It's a vital lesson, and Liquidity teaches it in an engaging, interactive way.'*

'Cash is used to grow a business, replace equipment, modernize facilities and meet unexpected costs,' Christine explains, *'and if external resources are unavailable then a business must look within itself to raise funds.'*

Liquidity explores realistic and diverse ways in which cash can be saved or raised. It makes players weigh up the risks and rewards associated with certain choices, and forces them to examine the bigger picture.'

For details call us on
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WHY GIVE A HIGH PRIORITY TO TRAINING?

*'Companies that don't train are two and a half times more likely to fail than businesses that give a high priority to training'*¹

Training allows you to:

- Stay competitive. Knowledgeable and motivated employees will find new ways of generating business.
- Maintain repeat business. If you understand your customers' buying habits, you'll profit from their loyalty.
- Show your employees 'the bigger picture' and the strategic implications of their work.
- Demonstrate your commitment to employees who may be anxious about job security
- Avoid a long term skills shortage - it is claimed that UK businesses are still recovering from skills lost during the 1990s recession due to low investment²
- Increase profitability in the short term, as well as the long term. Engaged staff make you better placed to weather the impact of the recession
.....AND capitalise on the upturn when it comes.



Herd the latest?

No, we haven't diversified into animal husbandry, but we have funded this handsome Dexter steer for a local conservation project to restore the natural habitat of Tadley Common. The steer, nicknamed **Osborn** after the Elgood game on planning, was introduced onto the site in the spring, and is now happily communicating in his bovine way with the rest of the wildlife on the common.³

elgood
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Working together works

But can you honestly say this is true for the teams in your organisation?

How is it that some teams perform disappointingly, despite being made up of high calibre individuals? Are you let down by the decisions they make?

Teambuilding is not simply a matter of putting your most talented people together, as a group of highly intelligent people often performs worse than teams made of up 'less able' members.

The **Team Builders Toolkit** is a comprehensive package of games and exercises from Elgood designed to pull your team together. It can be used as the basis for a series of workshops, or as the foundation for a 2 day course. Each stage is illustrated using a game, simulation or exercise specifically related to one part of the problem-solving process or to the creation of a co-operative working climate.

As the saying goes:
'Adversity is a fact of life. It can't be controlled. What we can control is how we react to it.'

The Team Builder's Toolkit shows that robust decision-making is a key skill which can be successfully taught to your teams.

SELLING—THE NEW REALITY

Is your sales force frantically chasing every scrap of business? Do they offer your clients hastily assembled solutions without fully researching their problems?

For many businesses the downturn has shown that the old ways of selling no longer work. Budgets are reduced, projects cancelled and the bar for approving spend is set higher than ever. Now is the time for a rethink. The downturn is an opportunity to beat the competitors and come out stronger - but how?

Fall arrest specialist Latchways Ltd, market leaders in protecting the safety of individuals working at height, wanted to improve their win rate for major opportunities. Sales Director Alistair Hogg engaged the services of James F King and Partners⁴ to pursue this goal, and soon determined that shifting away from a product-oriented sales approach could pay dividends.

'Working with facilitator Peter McNaughtan, we established that we needed a proactive business case made to the Chief Executive Officer of the prospect. The training really helped our people develop the skills to engage senior people in a client organisation at a non-technical level.'

Are you ready to start winning - despite the odds? As a starting point, encourage your sales personnel to ask themselves two key questions:

- Did I increase the level of my customer's trust with my actions today?
- Did I further the customer's understanding of my value proposition?

Elgood Effective Learning works in partnership with James F King and Partners to design bespoke sales training programmes.

To find out more call us on 0118-9821115 or email ros@chris-elgood.co.uk

¹ Chris Humphries, Chief Executive of the Commission for Employment and Skills

² Institute of Directors

³ www.naturalengland.org.uk

⁴ www.jfkandpartners.com

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