

Monthly Newswire

Welcome to our monthly newswire. We hope you enjoy reading this newsletter and find it useful.

November 2022



VUCA 2.0

A management strategy for a volatile business environment.

The term VUCA stands for Volatility, Uncertainty, Complexity and Ambiguity and was first coined in the early 1990s. It was initially introduced by Herbert F. Barber as a concept for strategic business management, but it also reflects the problems currently facing managers across the world.

Businesses are operating in extremely uncertain times. Business leaders are now dealing with complex issues including cyber security, sanctions due to international conflicts, rapid changes to health policies (particularly after the Covid-19 pandemic) and disruption to global trade. VUCA 2.0 has been designed as a framework for leaders in today's uncertain environment.

Vision

Today's managers and business leaders need the ability to set a clear vision for their firms. As part of the vision for the business, they must provide clarity around the firm's mission, values and strategy so that everyone is pushing in the same direction, despite the chaos that may be unfolding in the world around them.

Understanding

The leaders of the firm need an in-depth understanding of the firm's capabilities in order to determine an effective strategy which takes advantage of rapidly changing circumstances. The leadership team needs to continuously engage with customers, employees and market participants in order to fully understand the changes that may be unfolding in the market.

Courage

In uncertain times, managers need the courage to step up, face new challenges and make decisions using the best data available (which may well be incomplete data). There is more risk in doing nothing and relying on "doing what we have always done in the past". The most successful firms will be the ones who embrace courageous leaders who are bold enough to drive the business forward through tough times.

Adaptability

We have all learned to be more adaptable due to the Covid-19 pandemic. Strategic planning is all well and good, but those plans need to be flexible in order to adapt to changing external forces. Contingency plans need to be in place for when things change, and in the current environment, things can change fast.

The current volatility looks set to continue for some time. As such, business leaders who stay focused on their vision and overall objectives, while being flexible enough to adapt as things change, will be the ones who set their firms up for success.

Repurpose your online marketing budget

Only a tiny percentage of people click on online adverts.

Businesses can spend a fortune on online advertising, which is all well and good for large international corporations with huge budgets. However, small and medium sized businesses might be better off using their online marketing budget in a different way.

Optimise your website

There are a number of things you can do to optimise your website in order to make it rank higher on search engines such as Google or Microsoft Bing. By using the right keywords, structure and layout, you can shape your website into something that ranks well on search engines, organically.

Create a better user experience

Start with good content. If you create quality content that is relevant to your target market, you can attract more visitors to your firm's website. Search engines like good content and so do your potential clients.

The more relevant and more useful content you publish on your firm's website, the better it will do on search engine rankings. Developing an effective content marketing strategy will also encourage a loyal following of potential customers online (without having to pay for online advertising).

Video works very well

People's attention span seems to be getting shorter and shorter. Posting useful and interesting video content on YouTube or via social media can

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be a great way to raise your firm's profile. You can shoot your videos for free using your smartphone, and publishing video online is also free. The key is to focus on creating content that is relevant and interesting.

It's not just about search engines

There are other marketing channels that you can use to reach potential customers. Rather than spend your budget on online advertising, you could hire a marketing consultant to help you create effective social media and email marketing campaigns which are more focused on your target audience. If your firm is focused on business to business (B2B) sales, then social media sites such as LinkedIn can be highly effective platforms on which to promote your firm. You can create groups and publish relevant content to engage with your target market. If your focus is business to consumer (B2C), then it may be better to focus on platforms such as Twitter, YouTube or Instagram.

ClickUp

Cloud-based project management tool.

ClickUp is a cloud-based project management tool that strikes a balance between providing the right number of features with affordability. It offers collaboration and shared functions such as task-setting, status updates and project updates which help to align workflows around the overall objectives of a project.

ClickUp is highly customisable and delivers a user experience that is easy to understand. The platform helps teams of people to manage everything in one place – chat, tasks, documents and goals. ClickUp works particularly well for teams of people who may be working remotely as it encourages real-time collaboration. This is more

effective than relying on email where one person's failure to reply to a group email can hold up a project for hours - or even days. Users can share links and files within the chat function, alongside conversations. Webpages and even videos can be shared across the chat and all attachments are grouped together for quick reference by other users.

ClickUp's other key features include dashboards which act like a mission control centre for your team. Projects can also be arranged into specific portfolios which provide a high level overview of workflows.

Another innovative feature is the virtual whiteboard which helps to turn ideas into coordinated actions, all within ClickUp. The virtual whiteboard is designed to bridge the gap from idea generation through to execution in an efficient workflow. Once set up, users can then add tasks, files and documents to the workflow.

ClickUp is feature packed, yet it is surprisingly affordable. To get started, users can sign up for a free plan, to try the platform out and experiment with its features. The free plan allows up to 5 users so it can work well for small businesses. If you need more users, you can sign up for a paid plan which starts from only £3.62 per user, per month. You can add further packages depending on the needs of your business.

ClickUp offers free training as well as 24-hour support which is particularly helpful for new users. Security and privacy features are in line with industry standards and are constantly being updated.

Google Pixel Watch

The first smartwatch designed by Google.

Google has officially unveiled its first smartwatch, the Pixel Watch. There are two versions, one with Wi-Fi only and the other with built-in 4G. The Wi-Fi only version is priced at £339 and the 4G version is £379.

So, what's so special about the Pixel Watch? The Pixel Watch has been designed from the ground up to deliver the best of Google and Fitbit. From a software perspective, the Pixel Watch is well integrated with Google Maps, Google Wallet, Google Assistant, Gmail and YouTube Music.

If health and fitness are your thing, then the Fitbit integration will certainly be of interest. The Pixel Watch is fitted with Fitbit's most accurate fitness-tracking technology. Users can track their heart rate, track daily activity and even nightly sleep stages. 6 months of Fitbit Premium is included with the Pixel Watch and this offers exclusive workouts, mindfulness sessions and more.

The Pixel Watch works seamlessly with Google Pixel phones and earbuds. It also works with Android phones and devices for those who don't use Google's own brand kit.

Another key selling point of the Google Pixel Watch is that it looks like a normal watch. It is round – which many people may prefer to the square shape of the Apple Watch. The watch measures 41mm across and the case is made of stainless steel. The face of the Pixel Watch is made of Gorilla Glass so it should stand up to the rigors of day-to-day life.

The Pixel Watch is available with a variety of straps and the case comes in a choice of silver, matte black or champagne colours.

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