

Question Report		
Report	Apr 21, 2020 1:09 PM	
Roger Shakes		
Question Details		
#	Question	
	Answer(s)	
1	Can you please re-list the names of the workflow software mentioned. Thanks :)	<p>Hi Nicole,</p> <p>There are a number of useful digital tools and much will depend on your specific requirements. Here are some I've shared in the presentation, but I'm happy to point you in the right direction if I can understand your needs.</p> <p>Some useful references:</p> <p>Monday.com - https://monday.com Slack - https://slack.com/intl/en-nz/ Trello - https://trello.com</p> <p>15Five - https://www.15five.com LearnCoach - https://learncoach.com Telehealth - https://www.telehealth.org.nz DocuSign - https://www.docusign.com Hubspot - https://www.hubspot.com The Interactive Advertising Bureau of New Zealand (IAB NZ) - https://www.iab.org.nz Ocado - https://www.ocado.com/browse?filters=new-zealand-1146 4 Day Week - https://4dayweek.com Kea New Zealand - https://www.keanewzealand.com THE LEGATUM PROSPERITY INDEX™ - https://www.prosperity.com/rankings The FM Global Resilience Index - https://www.fmglobal.com World Bank - Business Friendly Ranking - https://www.doingbusiness.org/en/rankings "Slowbalisation" - https://www.pwc.com/gx/en/issues/economy/global-economy-watch/predictions-2020.html</p>
2	Roger, what are your thoughts around performance-managing remote employees? Obviously a lot more challenging with a remote workforce.	<p>Hi Jaron,</p> <p>Working remotely does bring a new set of challenges, but having managed teams overseas the key factor is establishing clear objectives supported by solid communication. Much will depend on your leadership style and the culture within your organisation. There are some tools such as 15Five (https://www.15five.com) that offer a framework to establish objectives and provide continuous feedback. You can also use Trello boards or Slack as digital tools to set objectives and track performance. The principles are generally the same, but the tools to implement are different. Hope that helps.</p>
3	As a percentage of revenue, what is a realist marketing / advertising spend	<p>Hi Geraldine,</p> <p>Your marketing spend will depend on your objectives and the advertising channels you choose to employ. There is no fixed amount or rule, but small businesses generally commit between 5-10% of turnover. However, there are a number of different approaches to marketing spend which means you can reduce the financial expenditure, but this usually requires more of your time and increasing your knowledge of the different advertising channels. For example, advertising on a platform like Facebook can be reasonably value, but to get a good return on investment requires a deep understanding of the platform to ensure the marketing campaigns you launch reach the relevant audience and this requires time to develop. Some take the option to engage an agency to leverage their knowledge which increases cost, but potentially improves the effectiveness of your campaign. My recommendation is to start by developing a marketing strategy that sets out your objectives and expectations, then develop a plan to target your audience via the relevant advertising channels with your available budget. I'm happy to provide you with some direction to get you started if that would help you.</p>
4	Roger- with your reference to travel, sadly some airlines will go belly up as Virgin Australia has announced today, so the lifeline of many tourism operators in various areas, will be tougher now with no one at their doorstep. QUESTION: In Asia, they place great emphasis on the personal connection with you BEFORE they decide they wish to do business. What are your thoughts on how well the Asian market will pivot and communicate online.	<p>There is no real replacement for face to face communication. Most people and businesses would prefer to do business with someone they've actually met in person. Getting over this barrier can be a challenge. In recent years, we have conducted business and secured deals with people who we've only met via online.</p> <p>You have to invest more time to develop a personal relationship along side the professional by identifying and sharing points of common connection. In this respect, it's no different from meeting someone at a conference, introducing yourself and finding common points of interest. Over time you can develop a level of trust that enables you do business together. However, you still have to make plans to meet in person so there is a level of commitment that once the situation changes, you can meet and assess if the online relationship is enhance by a personal meeting. In my experience, it actually makes meeting in person stronger and more fruitful because both parties have already invested time online.</p>
5	If you had to choose a medium to find new customers, which one would you choose given the current environment? Webinars, thought leadership, direct contact through LinkedIn, creating new local channel partners, etc?	<p>The medium to find new customers in the current climate is not easy. Generally, we make connections in personal settings such as conferences, but these are likely to be limited for some time. So you have to adopt new strategies. Customers will find you digitally if you are sharing information about your area of expertise across a range of formats and channels where your audience live. Think about how you source products and services yourself and how you used the digital tools to access them. Taking time to participate in this webinar suggest you're prepared to invest time to enhance your understanding in a specific area. You may have knowledge and expertise in your business that others may be looking for, so sharing information via webinar, posts, blogs, podcast, etc are ways to let people know you exist and if they find your content engaging and relevant, they may reach out to learn more and could become a customer. Know who your customers are, the digital channels that are relevant to them and share information with through those channels. No one will find you if you don't have some kind of digital presence. Hope that helps.</p>
6	I'm asking with respect to a software product that I sell that is focused on global multinationals - typically based in Europe	<p>You have to adopt new strategies. Customers will find you digitally if you are sharing information about your area of expertise across a range of formats and channels where your audience live. Think about how you source products and services yourself and how you used the digital tools to access them. Taking time to participate in this webinar suggest you're prepared to invest time to enhance your understanding in a specific area. You may have knowledge and expertise in your business that others may be looking for, so sharing information via webinar, posts, blogs, podcast, etc are ways to let people know you exist and if they find your content engaging and relevant, they may reach out to learn more and could become a customer. Know who your customers are, the digital channels that are relevant to them and share information with through those channels. No one will find you if you don't have some kind of digital presence. Hope that helps.</p>
7	What forecast would you give to the next 12-24 months of venture capital in New Zealand? You mention its importance - but will people still be willing to invest in uncertain times?	<p>Forecasting in this climate is very difficult. The changes we're seeing globally make it hard to invest with confidence. For most investors, there is probably too much risk and uncertainty to make firm investment commitments so it will take time before we see venture capital investment return to the NZ market. Innovation will happen over the coming months so I would hope the Government will find ways to support innovation with new initiatives similar to the ones in the UK (https://tinyurl.com/y7qtwr6u) to support start-ups and the investment community. I would recommend you also reach out to Colin McKinnon at https://nzprivatecapital.co.nz who is an excellent source of information in this area.</p>
8	As far as delivering core skills (literacy, language, communication and critical skills) internationally - what do you think of this as a concept? This is the work we do now in NZ to so called 'low skilled workers' - who are now the most important people (as you mentioned with cleaners in hospitals). These people are often the people who are not offered professional development and have serious digital literacy gaps. I think we can grow this education and training opportunity internationally.	<p>I believe developing core skills around literacy, language, communication and critical skills will become an important part of education and professional development within NZ. As Generation Alpha enter the workplace, these skills will become commonplace, but it would certainly be a wise investment if the nation took the opportunity to invest in our people across all sectors of the community. People are our greatest asset, so if we can demonstrate we have pathways to enhance our core skills, it will become an attractive assets to the rest of the world to procure. The current situation does provide an opportunity for a step change in approach and investment, but only time will tell if we were bold enough to take advantage of such opportunities. I certainly hope we do.</p>