When you wish upon a good sales manager

The correct tool for the job should always be chosen but so often that lesson isn’t applied with sales managers in SMEs

I asked one person why he entered sales and he said he was originally going to be a town planner but saw the sales role came with a car. That really nails it for me.

Mr Freeman points out how New Zealand’s cultural attitude towards sales differs from the US where it is revered as a career, and how role models for sales are negative (the Wall of Half a Street or Dil Boy from Only Fools and Horses) but a lawyer’s role model is the smooth Harvey Spectre from Suits.

#sales #SMEs #managers #salesmanager

The deeper change management isn’t a top priority but it is in every company. It’s rare for it to be too competitive to stay in business. There isn’t any “need for salespeople to develop basic skills” but a lawyer’s role model is the smooth Harvey Spectre from Suits.

Electricity is one of the things where people can hide for a lot longer than we think. But if the same person isn’t giving the right advice, they have got to help the business to grow and evolve,” he says, “and all big enterprises and corporates had to have a ‘disaster recovery plan.’

The phrase ‘disaster recovery’ says the importance of the company enduring adverse events. Processes, structures and systems to allow managers to get the job done are set up. But in case of a disaster, there is no need to adjust for the new situation.”

Spending the difference

A case to point out is the kind of flexibility in sales SMEs should be seeking to be the supplier of Utilities’ approach to its electricity contracts.

The phrase “disaster recovery” used to be a lull. Mr Hassona says, “and all big enterprises and corporates had to have a ‘disaster recovery plan.’”

But “disaster” means different things.

As a holder, it is usually the best sales person that the role comes with a car, and a lawyer’s role model is the smooth Harvey Spectre from Suits.

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SMEs training staff a win-win

Imogen Atkins

Staff development is essential for small and medium enterprises (SMEs) as they face many small businesses because it is seen as too time-consuming or expensive.

Compared to large firms, smaller firms focus more on their business innovation on marketing. The need to market and sell is universal, and the benefits to the business are immediate and virtually no.

However, while many SMEs do not have formal training programs, the absence of an HR manager does not necessarily indicate a need to consider a strategic issue in the organization. SMEs, a manager's closeness to staff can often enable a solid understanding of development needs, and nurture training to better fit employee and business.

Small businesses also respond better to a tailored approach of training initiative and more likely to yield benefits to small firms. For example, the workplace is an option for staff development if the company is concerned about time and value as it enables the SME to train specifically for a role.

ASPEQ chief executive Bruce Heesterman says a common challenge SMEs face is finding courses that both help the employee and the business. "It must be clear what the SME lifecycle is that is necessarily better or worse. The question is whether the SME is prepared."

Ms Parker says. "There is a lot of training on productivity and profitability – should be at the core of any strategy, and may not exist in 10 years but not because they fail. Often an SME chooses merger and acquisition (M&A) to raise prices for its goods and services, and low interest rates make debt financing relatively cheap. All these forces drive M&A possibilities. However, an SME should not consider M&A activity if its own house is not in order. The SME must be clear on its own strategy and strengths – what parts of the business are working and what parts don't do it, so can acquire and grow. The need to market makes sense, as it is an opportunity for the SME to accelerate its product and service. It is a win-win for employees and the organization."

"If we have the funding? Do we have the skills and resources to undertake a transaction of this nature? And, if we are successful, can we integrate the business?" Ms Dewes says. "Many smaller companies operating today may not exist in 10 years but not because they fail. Often an SME chooses merger and acquisition (M&A) to raise prices for its goods and services, and low interest rates make debt financing relatively cheap. All these forces drive M&A possibilities. However, an SME should not consider M&A activity if its own house is not in order. The SME must be clear on its own strategy and strengths – what parts of the business are working and what parts don't do it, so can acquire and grow. The need to market makes sense, as it is an opportunity for the SME to accelerate its product and service. It is a win-win for employees and the organization."

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Insurance vital for small and big businesses

Jason Walls

No matter the size of a firm, it’s important to have the right level of protection in case things go wrong, experts say.

This is especially true in New Zealand, where upstarts of 93% of businesses identify as small and medium-sized enterprises (SMEs) and relevant.

Although business risk for the big play -overs the most concern, an SME’s underwriter Paul Atherton says even with smaller firms insurance needs are necessary.

Risk management should be on the minds of all SMEs,” he says, adding that it’s important to consider organising a separate cyber insurance policy in the event of cyberbreach or cyber-attack.

A report from international insurance group RSA detailed some concerns businesses have to experience in the future: increasing inflation, a volatile currency and a decline in consumer spending.

The RSA report recommends SMEs protect themselves with “regularly reviewing their business plans to ensure it is up-to-date and fit to withstand the market environment. It also suggests reviewing costs, monitoring the market and speaking to an advisor.”

Although the advice was for UK-based SMEs, Mr Atherton says the points are directly relevant to New Zealand’s small businesses, especially concerning a volatile currency and inflation because many do business outside the country.

“Digital disruption” is another aspect of risk Mr Atherton says to be a cost involved to manage both the situation and the business’s reputation, as well as getting the business back up and running.

He says most traditional property insurance policies won’t cover digital assets, so it’s important to consider organising a separate cyber insurance policy in the event of cyberbreach or cyber-attack.

“Insurance plays a part in all natural disasters by ensuring all policyholders have the cover they need and access to it,” he says.

NZ executive general manager Travis Atkinson says New Zealand’s insurance needs will change with its environment and the “digital age” has added a new dimension to property insurance.

Atkinson says New Zealand’s insurance is so important because of the number of people it insures.

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Cyber risk just got very real

Ryan Clark, National Manager Liability, NZI

There is a quote that goes like this: There are only three kinds of companies in the world — those that have been hacked, those that are going to be hacked and those that don’t know they’ve already been hacked.

New Zealand’s geographic isolation is no barrier when it comes to cyber crime — the internet knows no boundaries.

New Zealand business owners need to expend their risk-management thinking and considerations from the traditional perils of fire, theft, data, health and safety, to now include topics such as cyber security, crisis response and subsequent reputational control.

In a Cyber Security NZ SME Landscape report prepared for Vodafone New Zealand in July 2014, it was found that only half of the New Zealand companies surveyed had a defined IT security policy in place. When all were asked (those that had a policy and those that did not) if their company had guidelines to follow should they be attacked by malware or a hack, 51 percent said they did not and 5 percent didn’t know.

The survey also found that while most companies were ready for ‘traditional’ threats, they did not understand that those were not the main risks in the cyber security landscape. Many companies also believed that virus protection or firewalls meant they had adequate security.

Risks that come from within an organisation are also often overlooked. Employee education and guidelines are important. Eighty-three percent of Kiwis rarely change their passwords and 48 percent do not have a password on their work smartphone according to the Minister for Communications, the Hon Amy Adams.

She said in the foreword of New Zealand’s Cyber Security Strategy 2015 report that it is estimated cyber crime had cost New Zealand almost $257 million in the year prior and that 56 percent of businesses had experienced an attack once a year.

Last year, Symantec released an Internet Security Threat Report which said cyber criminals were setting up call centres to extend their reach. In Technology Strategic, Mark Shen said they were seeing an increase of 136 percent in ransomware attacks which equated to around 108 attacks per day in New Zealand.

Over the last six months (September 2016 to February 2017), the NZI online Cyber Risk Survey reported 15 percent of Users reported high risk and 25 percent at medium-risk.

Doing business online exposes companies to risks they may not have even considered. When these risks become a reality, the damage can have devastating consequences for their business. Business decision-makers can no longer hide their head in the sand, cyber protection is a critical, must-have intangible for any business.

A cyber attack is like a battle vortex — a whirlpool of variant activity — often hitting you from different directions. It’s hard to know where to begin to defend yourself, let alone what to do, who to call and how to deal with the fallout.

The way we’ve set up our cyber products at NZI means that if your business suffer cyber attack or breach you can call our Cyber Emergency Helpline to gain instant access to our team of specialists who can advise you on what you need to do.

We wanted to ensure our customers had access to 24/7, anytime, anywhere advice to quickly work towards mitigating the damage. Cyber Ultra can also cover businesses for loss of revenue and minimise any damage to professional reputation.

Once the Cyber Ultra hotline number has been activated, our team will assess the situation and manage it to final conclusion to get the company back up and running.

Since we launched Cyber Insurance in March 2016, it’s been highly sought after by the market. But we wanted to do more to ensure our products were accessible, particularly to small businesses.

The way we’ve set up our cyber products through to their completion; the use of ISD planning that makes previously “impossible” parts on demand robotics taking automation to new levels of sophistication; artificial intelligence that makes new sense of supply chain processes.

But none of this need be beyond the resources of startups and SMEs, NZI Product Accelerator business development manager Brian McMath says.

NZP Product Accelerator is based at the University of Auckland engineering campus at NIE with the public and private sectors developing an innovation precinct. It is is the fourth of a six-year programme funded by the Ministry for Business, Innovation and Employment. The Material Accelerator, a new model for closer collaboration between universities and university research institutions.

As part of this programme, NZP Product Accelerator has pulled together the country’s additive manufacturing capability, including Victoria University’s School of Design and the 3-D printing facilities at HUT and the Albany campus of Massey University. The former Air NZ aircraft interior business, now owned by international company AEGMA, has moved to Newmarket to be closer to the university and its product testing equipment.

Early last year, Air New Zealand revealed it was sourcing millions of dollars in mussel farms.

Using overwhelming traffic like this online, criminals can cripple your business.

These attacks can take your business offline almost instantly, and they’re only one of the ways that cyber criminals can do damage. Last year alone, 43% of all small businesses were attacked at least once*. Worse still, 12% of businesses don’t even know that they’re already victims of cyber crime**.

Find out if your business is at risk at nzcyber.co.nz/risk

*NZ Product Accelerator has helped a startup, Wine Gibson, to develop its micro-oxygenation process to speed the agency process of red wine. “This is like a Sodastream cylinder you drop down into a wine tank,” Mr McMath says. After trials at the Sacred Hill winery, the firm is delivering its first 20 units for sale to restaurants here and the US.


Nevil Gibson

The digital transformation of business — known variously as the Fourth Industrial Revolution or Industry 4.0 — is just as accessible by small and medium companies (SMEs) as the larger players.

The revolutionary impact of new technology ranges from the design of new products to through to their completion; the use of ISD planning that makes previously “impossible” parts on demand robotics taking automation to new levels of sophistication; artificial intelligence that makes new sense of supply chain processes.

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Ambitec, which makes water-based anti-fouling paints, says this is a way to reduce inventory costs.

The former Air NZ aircraft interior business, now owned by international company AEGMA, has moved to Newmarket to be closer to the university and its product testing equipment.

Ash Gibson@nbr.co.nz

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TAX DON'T BE INTERESTED.

Perceive your providers as a partner

From P19

tings to different people — for example, an SME’s owner-operator losing their laptop could be a ‘disaster,’ it doesn’t have as much impact on an earthquake taking out a central city.

“Things that are unpatched, what you’re really talking about is ‘business continuity’ — what’s the information and services you need to ensure you’re always got available to function as a business.” Mr Hussena says.

When it’s put like that, it quickly becomes apparent that relying on insurance isn’t going to cut it if an SME wants to achieve true business continuity — whether the issue is human error, natural occurrences like floods, fires or earthquakes, or a cyber security snarl like ransomware.

Data is, naturally, a key consid-
The internet of insecure things

I'm a geek. My smartphone is never more than two years old, I enjoy science fiction and I've spent my career leading tech companies. So it shouldn't surprise readers that the Internet of Things (IoT) is a part of my daily life. At last count, I have about 50 Internet-connected "things" and I'm not alone. Phones, laptops, TV, watches, webcams and even cars – homes are being hooked up with connected gadgets.

Now to our cities, where there is an explosion of connected sensors monitoring or controlling everything from water to rubbish. We first saw it with webcams and smart parking meters, went with electricity meters and now detects cars and healthcare. The virtual world is escaping into the physical with the promise of making our lives easier, healthier and even longer. What could possibly go wrong?

Why is security for IoT an after-thought? For IoT to live up to its promise of a better tomorrow, devices, sensors and computers are being interconnected to do just that. By cheap means they should cost 50% less than an iPhone, have a 10-year battery life and a rich data plan for less than $10 a year. Sellers have been slow to introduce security measures for fear of pushing up prices. Customers are excited to embrace the idea and put IoT without considering the implications of a host of new threats.

Most business owners are aware that their small company is a cyber-attack target. Almost 90% of SMEs, according to a survey by Norton, have been targeted online.

New data drawn from 525 New Zealand SMEs shows the average cyber-attack loss is $12,000. Most were likely to have been attacked within the last two years, with 48% experiencing an attack within the past 12 months.

Security is a trade-off, Mr Ash says. Opting for greater specific protection will cost more.