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# A Year Of Opportunity Ahead ...

There is no doubt that we will all look back on 2016 as a time when everything changed. It was certainly a year packed with surprises: not least all the major shifts in the economic and political landscapes (both here and overseas). Leaving the global scene aside for a moment, in the accountancy world there were also some pretty important changes announced or introduced that will continue to affect many businesses throughout 2017. Much has been said about the things that have happened, and I have been very open with my views in various blog posts on all of the top stories, but this article is not about bringing those topics up again. This one is about getting results in the year to come!

**2016 delivered change: 2017 promises opportunity!**

Whatever happens over the next twelve months (the repercussions of the Brexit decision and the imminent activation of Article 50, or the ongoing effects of other government changes that have been introduced) your future is solely in your hands. What will be, will be, in the big wide world: and there is very little that you and I can do about it (other than the occasional rant in a blog post). But we can all approach each new situation and each day with a 'can win' and 'will win' attitude. That much is well within our individual power.

You see, you are the only 100% controllable variable in your business. Pretty much everything else is going to do its own thing regardless. So everywhere that we, personally, can make a positive difference, we should. For me, as a business growth accountant, part of my role is to look into the future and use my experience and resources to predict the best way to manage upcoming financial changes. I will then relay this information to my customers so that they are best placed to withstand or benefit from the reshaped landscapes.

Think about the equivalent in your business and how best you can make the most of the opportunities that you can have an effect on, rather than worrying about the circumstances that you can't.



## There are two sides to every coin.

It is easy to spout off positive thinking quotes and age-old maxims about looking for silver linings hidden inside the dark clouds that loom overhead. But the truth of these things is so much simpler than thinking and looking. Having the right attitude is about taking practical, positive action, not just 'being' positive. It is the ability to foresee, prepare, act and apply yourself to each situation. As I said earlier, the things that are outside of our control will happen anyway, and it is the people who already have a plan and who are bold enough to apply it who have the best chance of succeeding in every circumstance.

So here is some advice that I believe will stand you in good stead for 2017. You know your business best, so have a good look at the likely shape of things to come and make a plan. (It wouldn't hurt to have a few alternative versions up your sleeve, too – just in case.) Then, with your plan in hand, go and turn this year into your best year ever.



**If you need someone to bounce your ideas off or an external view on your foresight or concerns, please give me a call. Or if you think that your business needs to make big changes so that it can cope with the next twelve months, we can help with that, too. Whatever shape you see your future in 2017: here at Meades & Co we are always ready to lend an ear and share a helping hand.**

## Successful Business Owners Are ...

**People who are not scared of feedback. It is all too easy to go about your business relying on your own opinions and assuming that everything is OK, without ever getting a real-world sense check from your customers. At the end of the day (or at the end of the financial year) it is your customers who fuel the success of your business. It is their money that funds your turnover and profit, and it is their opinion of your products and services that determines whether they will come back for more or tell others about you. Their feedback counts!**

**A smart business owner doesn't just wait for their customers to respond by buying again or going elsewhere: a smart business owner asks what their customers think first. Ignorance is not bliss! Ignorance is simply ignorance, and ignorance has been the ruin of many an uninformed, out-of-touch company. The only sure way to know what your customers like or don't like about what you do is to ask them.**

**Sometimes it is the fear of being told the truth about their hopes and dreams that stops a business owner from asking the right questions. But, if you think about it, the truth will play out in the end anyway, so you may as well hear it early on and then you might be able to change it to your favour and stop an uncomfortable conversation from ever becoming a fatal flaw.**



## From Property Maintenance To Finding Your Purpose

This month's customer spotlight is much more than just a 'rags to riches' tale of someone arriving in a foreign land seeking to make his fortune; this is a story about powerful personal change, discovering inner strength and purpose, and the realisation that true riches live along the journey, rather than the destination.

Attila grew up in a small village in Hungary with very little in the way of possessions or prospects. Life was tough and he, like many with similar upbringings anywhere in the world, was quick to fall into the default setting of blaming the government and his surroundings. A glimmer of hope presented itself in the form of an au pair placement in the UK, together with his partner. So in 2001, with a firm belief that riches and a new life awaited, they set off for England's green and pleasant land of opportunity.



The family they worked for were wonderful, inspirational people, and Attila was keen to learn from their success, while working hard and proving his worth. Over the next three years he settled into this new environment, made new friends, and began to get a feel for the country: its politics, economy, and social structures. What he discovered surprised him. The country was

undoubtedly richer than home; there seemed to be opportunities everywhere (even in a recession), and the general standard of living was much higher than he'd experienced in Hungary. But despite that, most people still seemed to adopt the same negative 'blame the government and the state of the country' approach. He began to suspect that people were the same the world over.

### A whole new perspective!

In 2004, when the family he was working for moved to the US, Attila returned to Hungary with a whirlwind of thoughts and emotions in his head. He had lost his job, his relationship fell apart shortly afterwards, and his dream of a new life in England had been stolen away. But, looking at his homeland with a new perspective, he saw that there were opportunities there, too! All it took was a positive attitude and the application of his work ethic.

Over the next six years Attila started building a career in sales; working for various firms, topping sales charts wherever he went, and growing in confidence as a businessman. He had become very successful by most Hungarian standards and, having fallen in love again, he now had a young daughter to consider. But there was still something inside him that just wasn't satisfied. He still felt he was thinking too small, and Attila was a man with big dreams. So in 2011, with his daughter just six months old, the family moved back to England where he intended to apply himself to its bigger opportunities.

After landing a pizza delivery job in Harrow he tried all manner of entrepreneurial ventures, including web development and marketing, and eventually settled on importing Hungarian food. This business really took off and, before he knew it, the orders were flying in so fast that soon his small team couldn't keep up with the demand.

His 'great idea' had become an all-consuming nightmare, albeit one that taught Attila a massive lesson. To add to the hopelessness of his situation he had committed the common 'new business' mistake of growing too fast and creating a high turnover generating low profits, with all his cash tied up in the warehouse. Eventually, he made the brave decision to stop and do something else.



**You have to find yourself before you can fulfil your ambitions!**

Attila still had big dreams and his passion for reaching them hadn't been diminished by the obstacles or his entrepreneurial naivety. If anything, he was happy to take the lessons and even more determined to find his purpose.

Always handy with a paintbrush and with a lot of experience back in Hungary doing odd jobs, he set about advertising for handyman work. His first venture was washing a sizeable domestic patio. Having bought a jet cleaner on the way to the job, he applied his diligence to the clean and the customer was so delighted that he asked if he could undertake a large painting project for him. This meant bringing in an electrician friend and, after another five-star result, word soon got around that a new maintenance firm was on the block, setting the standard in the area.

The business, like Attila's reputation, grew over the next few years and soon he had a small army of reliable contractors ready to support his own team of competent and diligent maintenance people. For the first time, he felt a sense of pride in his achievements, the feedback he received

supported this (and he was even making enough to pay himself a reasonable salary at the end of each month). The only issue was that his accountant didn't seem to care as much as him about his business or treat his ambition with the same belief or respect that he had for it.

**Meades joins the team and embraces the vision ...**

An online search led to numerous meetings with grey-suited, dull and unambitious accountants sitting behind tables piled up with paperwork. This image didn't inspire Attila, any more than their refusal to buy into his vision or their slow (often absent) ability to follow up.

When he met Paul Meades, however, his initial impression was, 'this guy thinks like me'. He made up his mind to use Meades & Co even before discussing fees, simply because he wanted someone who was prepared to believe in his dreams (both as a practical accountant and a big-thinking entrepreneur). From that moment everything changed for the business. Attila says, 'Paul encouraged me to make some bold changes, especially when it came to pricing my work,' and he also learned how to take a step back from actually doing the work himself so he could focus on strengthening the service and building the business.

For Attila, the focus has now become about operational excellence, service perfection (the company has 100% positive customer feedback), and building a team of contractors and employees who share his values. The result has been a successful, healthy and growing business with an exciting future.

As one of Attila's role models, the late great Hungarian entrepreneur Klapka György used to say, 'If you can't run a business without money, you won't be able to run a business with money.' In other words, the idea is to run a great business; the rewards of doing that are a consequence.

**(If you would like to feature your business in this newsletter, please get in touch with Paul Meades.)**

*Featured Add-on*

**Designed To Make Your Life Easier**

This month's featured app is seriously brilliant on many levels. It saves you time; it is easy to use, it is accurate, it can be fully automated, it gives you one-touch travel records reporting, and it is FREE.



Once you have downloaded the app to your phone, you simply drive where you need to and MileIQ records the journey. Then, at the end of the

day, or when you get a spare minute, you simply swipe through each one and decide if it was work, personal or any other category you choose.

When it comes round to claiming expenses, submitting tax returns, or simply remembering where you've been, you'll have all the reports and detail you need at your fingertips. You'll never have to stop and think about collating and logging your mileage reports again. And did I mention that (at the basic user level) it is FREE?



**Meades & Co Word Search**

Q	F	O	H	X	L	Z	W	E	L	B	A	Y	A	P	JOURNAL
C	C	R	E	D	I	T	S	A	O	K	M	T	X	C	LEDGER
E	L	B	A	V	I	E	C	E	R	A	S	E	R	Z	CPA
B	R	L	O	R	Y	A	P	A	J	O	C	N	Y	DEBITS	
I	R	E	C	T	K	F	T	O	R	Z	P	E	O	Z	TAXES
K	N	E	A	O	G	J	O	U	R	N	A	L	I	L	IRS
C	F	X	P	L	N	X	E	I	V	J	F	X	T	I	FINANCIAL
G	E	I	N	E	G	S	M	R	O	F	L	I	A	C	BOOKKEEPER
S	L	R	N	A	E	S	U	R	I	E	E	E	U	N	PENCIL
Y	A	S	C	A	T	K	Z	L	D	P	I	Y	L	E	VALUATION
B	V	P	R	I	N	D	K	G	T	L	F	H	A	P	FORMS
K	A	U	B	I	R	C	E	O	N	I	Z	J	V	P	PAYABLE
G	J	E	T	Z	W	R	I	B	O	Y	N	P	V	Z	ERASER
Z	D	S	J	E	R	H	M	A	L	B	J	G	D	F	CREDITS
W	O	K	B	Z	R	X	A	E	L	H	V	W	U	I	RECEIVABLE
															CONSULTING
															PAYROLL

# Back To Front Marketing Doesn't Work!

All businesses will have invested time, energy and cash into some form of sales and marketing at some time. Whether it is a website, advertisements, brochures, direct mail, telesales, email, networking or handing out flyers on the street, there will have been some kind of outlay to try and win new business. The magic words 'return on investment' will sadly, however, have eluded most and so they'll either give up or go and try something else.

## The right notes in the right order ...

The reason that most marketing doesn't work is that the thinking behind it is (quite literally) back to front. (If indeed any level of thinking was ever applied to it in the first place.)

You see, what most businesses do is decide that they are going to build a website, print a brochure, start an email campaign or mail out a whole load of letters. Then they set about designing these marketing communications and, finally, they choose who to tell their message to, and send it off towards its audience. This approach is flawed and doomed to failure (almost every time)!

This is like the famous Morecambe and Wise sketch with the great pianist and composer, André Previn, where Eric boldly states that he is, 'Playing all the right notes—but not necessarily in the right order.'



The secret to delivering marketing which works is simply getting the right actions in the right order and giving the entire process some genuine, uninterrupted and targeted thought. The right order for any marketing campaign is always the same: **Market > Message > Media.**

Let me explain why ...

**Market:** often overlooked altogether, this should be the 'obvious' starting point as the key is in the title (marketing). Unless you know exactly who you are trying to communicate with, how are you going to know the right things to say and the best way to deliver the message?

**Message:** having decided who you want to speak to, it makes the job of creating the right message infinitely easier and therefore much more likely to be effective. A word of warning, though: this is where you need to put in the real thought time! Aim as specifically and directly as you can towards your perfect customer and make sure you get this bit right.

**Media:** this does not need to be limited to one particular method of communication, and will often need a variation on the message according to its type, but it is also worth some serious thought time. Just because all your competitors send out flyers, do Facebook ads, or advertise in the Yellow Pages, it doesn't necessarily mean it is the right thing to do ...

So, if you want your marketing to be a work of genius, creating an attractive, harmonious sound designed specifically for your customers' ears, make sure you play the right notes in the right order. Always start by identifying your ideal customer and understanding what they are likely to want.

## Raising A Glass To Great Referrals

If you have been in to visit Paul in his office recently, you will have seen a case of wine on his desk. It is there for two reasons, and you are relevant to both of them. Initially, Paul's idea was to draw visitors' attention to the case so that he could talk about it to them, but after a few people had been in he realised that he didn't have to: they did it themselves. A typical quip was, 'Is that for me?' to which Paul was then able to respond that it could be ...

You see, Meades are running a great promotion at the moment where anyone who passes them a suitable referral will be given a free case of wine. It is as simple as that.

The second reason for doing this so openly, however, is because Paul loves sharing new ideas with his customers: and this is a great idea. What version of this could you use to encourage and reward your happy customers for introducing you to people that could use your services?



## Charity Starts In The Office!

We have, once again, been collecting money in our reception (in the form of donations for the snacks and drinks that fill our chiller cabinet) for the Michael Sobell Hospice charity. As usual, we match the amount collected by our customers and visitors throughout the year and we were delighted to present a cheque for £192.30 to the charity in December last year.

The Michael Sobell Hospice provides care, comfort and support for local people facing life-limiting illnesses. The hospice offers medical, nursing and emotional care, along with practical support for patients, their families and carers. Its aim is that every patient should experience a journey towards the end of their life that is peaceful, comfortable, and free from worry and pain.

The charity needs to raise over £1.5m each year to keep the hospice running, and we hope to be able to continue helping to support their work in 2017. So the next time you come into the office, please remember to pop a little thought into the box. Thank you!



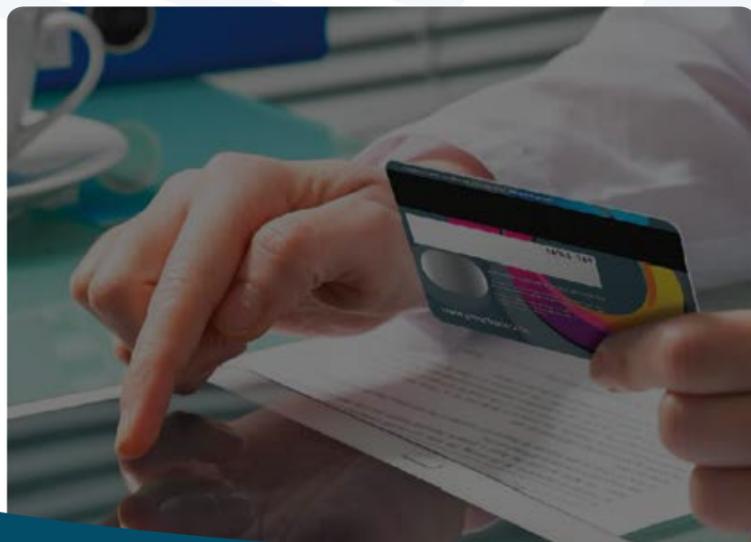
# YOU'RE INVITED!

It's unlike anything we've recommended in the past. Read on, to find out about the rewards that are waiting for you.



## What is Grouptrader? Fast facts:

- Grouptrader is an exclusive, members only club and trading platform
- You can only join Grouptrader by invitation, **this is your invitation!**
- Grouptrader provide powerful marketing tools to promote your services
- You can save money on your regular purchases by buying through the Grouptrader network
- You earn generous rewards through the Grouptrader points system
- You can earn even greater rewards by shopping with Grouptrader's Pointsback Partners
- Simply build your reward points and use them to pay for goods and services through the Grouptrader trading platform or spend them anywhere you see the Mastercard® Acceptance Mark.



### Maximise Your Rewards

In addition to the benefit of using your card wherever the Mastercard® Acceptance mark is displayed, you also get up to 14% Pointsback when you spend your rewards with Grouptrader's Pointsback Partners

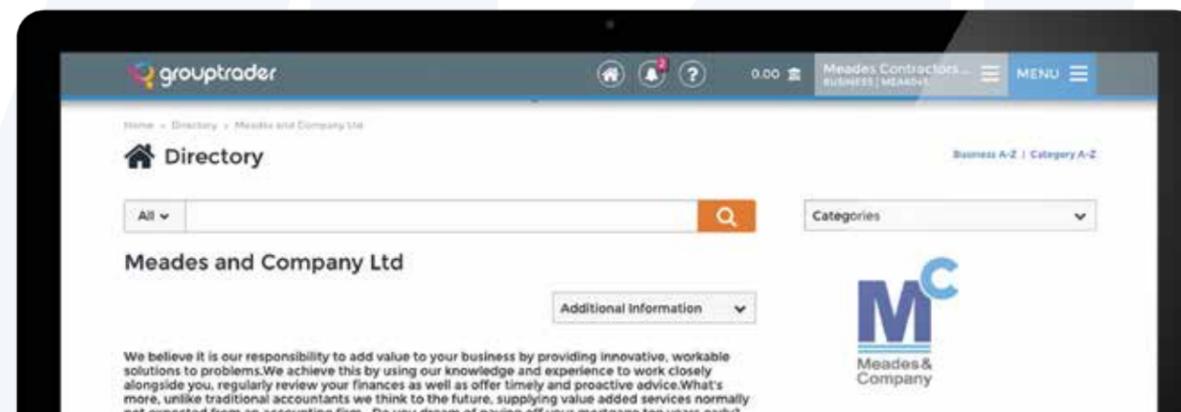


## Why are we sharing this?

**We believe it is our responsibility to add value to your business by providing innovative, workable solutions to problems. That is our promise to all of our customers.**

We don't just wait for problems to arise and find fixes - we're always looking for ways to help you get more from your business. We believe Grouptrader is one of these ways. You can generate new leads, save money on purchases AND receive rewards!

We love the platform so much, we're advertising ourselves.



If that wasn't enough, we've negotiated a special introductory rate for our clients - just £10 per year for your Grouptrader card.

## How to get started

Simply call **Nicola** at Grouptrader, let her know you're a Meades & Company client, and she'll talk you through your application.

Call her now on **07852 771840** or email her at **nicola.buckby@grouptrader.com**

### Not sure if it's right for your business?

Just call us on 01923 800444 - we'll be happy to discuss the benefits for your specific circumstances.

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www.meadesandco.co.uk

# We Had A Carnival Of A Time At Christmas

If there is one thing no one can ever say about Meades & Co, it is that we in any way resemble a firm of stuffy old accountants. In fact, we have made it a company mission to smash that stereotypical image to pieces at every opportunity. Not only do we provide services that ordinary accountants can't, and make sure that customer care remains our number one priority, we also love to party ...



This is more than just a chance to get dressed up, enjoy a few drinks and a dance, or get out of the office: it is part of the reason we work so well as a team. Teambuilding and teamwork are essential elements of any successful business.

So, on Friday 16th December we all set off into London, heading for the Pestana Hotel at Chelsea Bridge. After checking in mid-afternoon and taking a few hours out to relax and make ourselves look fabulous, we travelled the short distance to the Battersea Evolution venue in Battersea Park. And what a venue it was!



## Meades does Mardi Gras ...

Famous for being the most versatile venue in London, we felt like we'd been transported to exotic lands even before we entered the door. The 'carnival' theme was electric, and anticipation filled the bar as we waited for the call to our tables. Wild dancers and samba rhythms circled all around, and then the countdown began ... Not quite sure what was going to happen next, we were amazed as huge sections of the walls drew back to reveal a galactic-sized dining hall. There must have been one hundred and fifty tables sparkling invitingly in front of us, and the carnival atmosphere abounded all the more.

Confetti streamed from above as we entered the room and made our way towards our table and, as we settled down for dinner, more dancers and giant skeleton puppets mingled among the guests. It was a truly fabulous evening, with sumptuous food, exotic music and a magical festival atmosphere. By the end of the evening we had all enjoyed a dance and had a great time celebrating the team spirit which made Meades such a great place to work last year.

# CLASSIFIEDS

If you want to advertise here please contact Paul on 01923 800444

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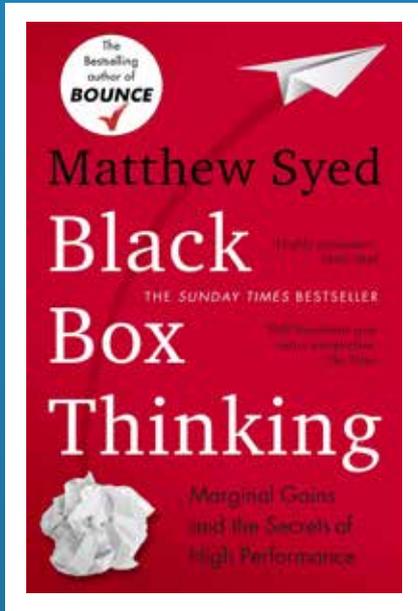
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Our newsletter is distributed to all our current clients by post and reaches even more people electronically. Would you like to feature your business here? Simply get in touch with Paul Meades for full details paul@meadesandco.co.uk

# Business Book Review

## Black Box Thinking by Matthew Syed



A fascinating book with a challenging but compelling idea at its core, **Black Box Thinking** starts by telling the heartbreaking true story of a mother of two who died as the result of an error of judgement during a routine medical operation that simply shouldn't have gone wrong. It goes on to highlight the way that the medical profession is severely hindered from learning from such errors because the fear of 'blame' overrides the desire to challenge senior people's actions or change procedures. It further examines things like ego among surgeons, the politician-like reluctance to admit fault, the hierarchical structure, where junior doctors are not allowed to question the actions of those above them, and the threat of expensive lawsuits everywhere.

The book then compares the way that the airline industry approaches 'learning from errors' by capturing all the relevant data in an aeroplane's famous black box recorder. The evidence collected in these boxes (which, incidentally, are no longer painted black) is then used not to impart blame, but to

ensure that the cause is eradicated from the air forever. The information is shared openly across the industry and has rarely been used in legal cases to press charges – even where there is blame to be cast. It is designed to encourage a truthful, honest and accurate account of error (human or mechanical) to work out the best way to avoid a recurrence.

The idea of avoiding blame (except where a deliberate action is established) is that it would only result in attempted cover-ups and lead to further mistakes and many more deaths in the future. The result is that being in the air is one of the safest places that you and I could be on any given day of the year.

Many other examples from across different sectors are cited throughout this thought-provoking book, and it gently leads you into practical applications within any business environment. By capturing information truthfully and using it honestly (with the aim of improvement rather than repercussion) a business can learn from mistakes and quickly improve systems and procedures towards delivering maximum accuracy.

An excellent, if slightly disturbing at times, read that will certainly make you think.

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