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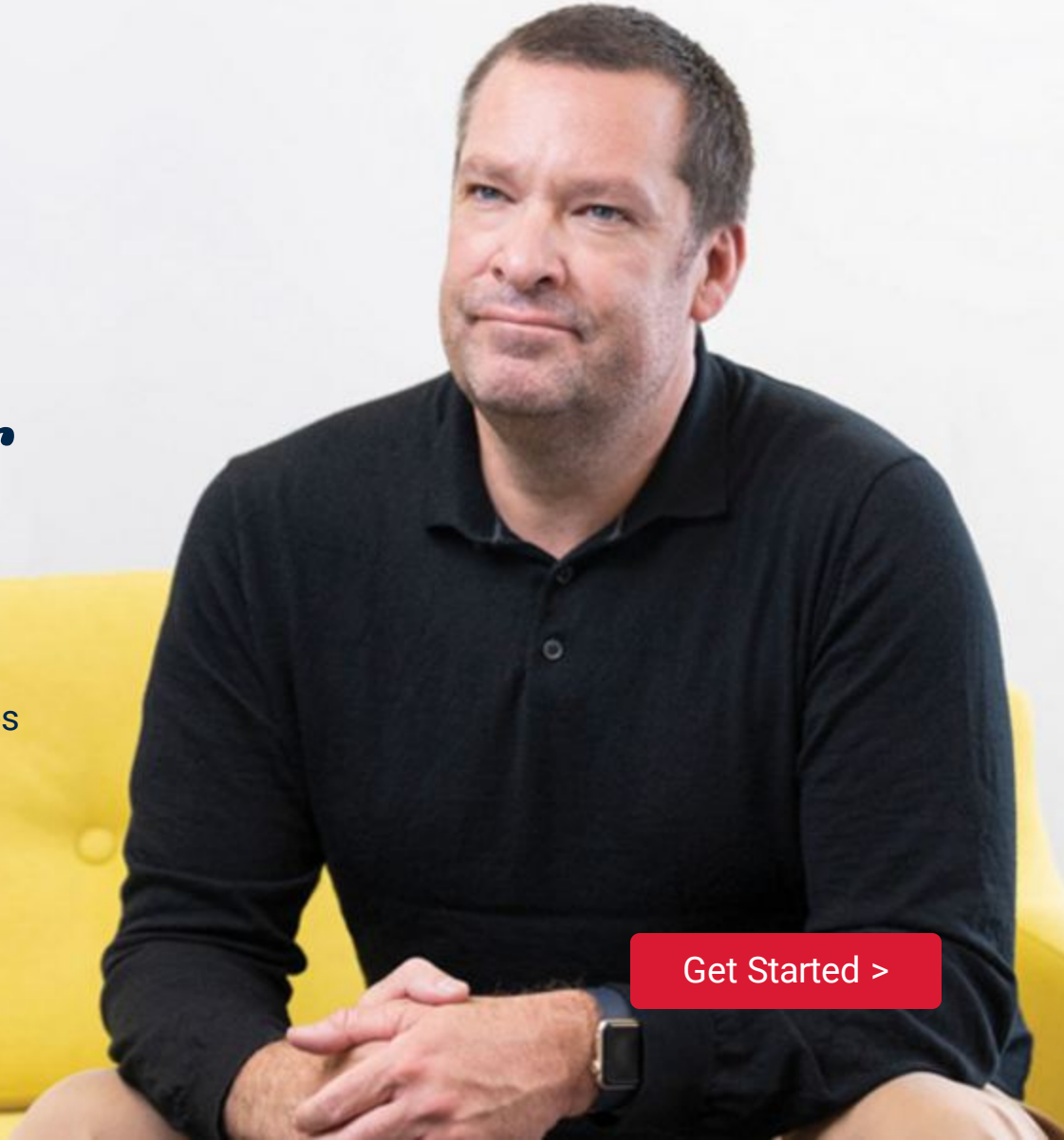
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Building for success

From Alpha to Omega with Tom James
[Find out more >](#)

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Watts

[Get Started >](#)



Contents

Welcome

to our fresh look ONE Magazine

"We all need to step back sometimes in order to see the bigger picture."



ONE SELF

TO SUCCEED IN BUSINESS, WORK, REST AND PLAY

#ThisIsYourBusiness

ONE STORY



From Alpha to Omega

ONE SUCCESS

Tech Thoughts...

ONE OPINION



TO BUSINESS HAPPINESS

ONE OPINION

TWO SIDES OF THE SAME COIN...

"Should a business owner focus on the detail or should they be a strategic thinker?"



“We all need to step back sometimes in order to see the bigger picture.”

Welcome

to our fresh look ONE Magazine

As business owners, our time is precious.

'Work-life balance' is something we hear a lot about when it comes to HR, recruitment and marketing – but as business owners, it can easily get pushed to the bottom of our own to-do lists.

'Burnout' has also become an all-too familiar term in business. With technology has come the very real danger of falling into the 24-7 trap where we're reachable and tuned in around the clock. So, it's important to take time back to recharge and maintain a level of balance.

As my career at Haines Watts progressed into a regional role, that saw turnover increase from £5m to £25m, then stepping up to Group Managing Partner, I had to make a serious shift in how I worked. In order to stay healthy and to focus on strategy, I needed to let go of the day-to-day and let the team I built flourish, which was a challenge.

Simple changes have made it more manageable, including increased self-discipline, picking up emails only first thing each morning for an hour when I'm on my quarterly holiday. Creating time in my life for fun, watching Chelsea, more recently getting a passion back for golf as well as time with the family is what drives me and keeps my balance.

We all need to step back sometimes in order to see the bigger picture, especially when it comes to running a business. To avoid your business hitting a growth challenge and you being unclear which lever to pull, it has to be done.

This issue of our One magazine looks at improving work-life balance through the articles and interviews with our clients and our own people. Letting go and releasing control isn't easy, there are plenty of owners out there still having to adapt this way. At Haines Watts we know a few...

Michael Davidson
Group Managing Partner

TO SUCCEED IN BUSINESS, WORK, REST AND PLAY

The traditional 9-5 working pattern is a thing of the past and for many business owners often keeping some sort of balance in their life is hard.

But, when work no longer feels fantastic, enjoyable or rewarding and you feel that it's all getting too much then it's time to step back and readdress the balance. So, we've compiled ten top tips to make sure you make time to work, rest and play.

Create a solid support network

Having a reliable and trusting support network will help manage the pace when it starts to become too much; find the support network that is right for you, both at home and at work, to avoid feeling overwhelmed and lonely.

"No" isn't a dirty word

Identify what's making too much noise in your work life and at home, what's holding you back from taking a moment to yourself, what's stopping you from unwinding and stepping away for a moment. You can't be everything to everybody all the time.

Take a digital detox

Try turning off your notifications and your email app badge so you don't see the number of emails racking up, set limits and relax, this way you'll be able to fully unwind and reap the benefits of a detox.

Stop right now, thank you very much

Not letting go of day to day tasks is the single biggest problem we see in business owners as their business grows. Invest in a strong team to help you run the business and accept this may cost you more and you may earn less in the short term.

Know when you are most productive

If you're at your most productive and creative first thing then assign tough tasks to the mornings, don't try and concentrate on a tricky strategy at the end of the day if that's when you feel most drained and vice versa.

Use tech to save time

There is plenty of time-saving tech out there to help make you more profitable. Tech can save you precious minutes to focus on the higher value tasks. There are loads of time-tracking tools you can use to monitor everything from the duration of meetings, to chasing and converting leads, allowing you to quickly build an understanding of how long particular tasks take.

Motivation keeps you going but discipline keeps you growing

Discipline is a key player in helping you to achieve a healthy work-life balance. Set yourself work hours and really try stick to them. Why not discipline yourself to occasionally leave your laptop in the office.

Take time away from the office

With the right team and support network in place, your business will be fine without you. Trust us. Take time to unwind and relax in different surroundings and your time in the office will be so much more productive.

Plan your workload and commitments

Use your diary or an online tool like Trello to try and plan your workload and commitments at the start of the week, this way you can see whether you have the balance right. Colour code work, family and wellness commitments and ask yourself, have I got the right balance this week?

Haines Watts has launched a campaign entitled #ThisIsYourBusiness to support and champion business owners to achieve a healthy career.

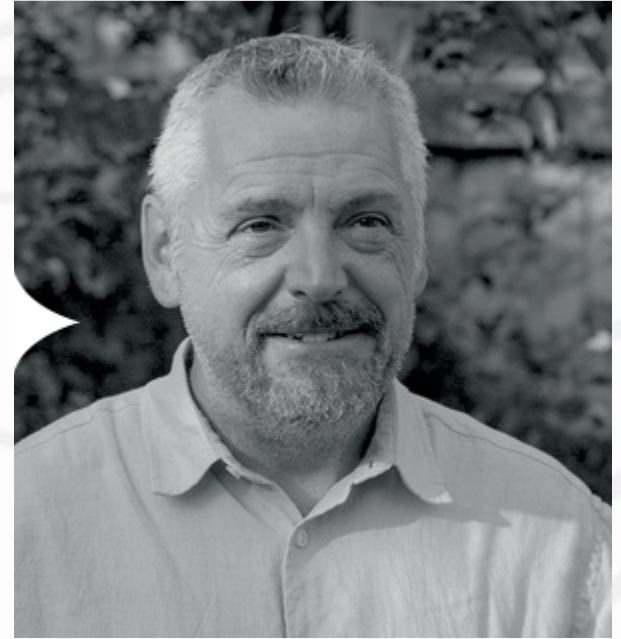
Part 2 :

How to Improve Your Work-life Balance

*#ThisIsYourBusiness
Watch our film here...*

Tech Thoughts...

CHRIS ELMES



In this issue's tech thoughts, Chris Elmes, Group Head of IT at Haines Watts, explores how tech is helping companies to grow.

There is no doubt that technology is a key element in enabling and supporting business growth. Tech now helps SMEs to compete on a more level playing field with much bigger corporates – it has also allowed many start-ups to come into mature markets, disrupt the sector and take new ideas to market much faster.

The internet, and e-commerce, has made it possible for all businesses to reach a far wider customer market than was ever possible before. Strategic tools such as search engine optimisation and online advertising have also enabled businesses to target their audience effectively and to measure the effectiveness of their activities quickly and more accurately.

Social media has provided a whole new means for brands and their customers to engage. Platforms such as Facebook, Twitter, Instagram and LinkedIn all enable businesses to promote themselves and directly connect with their customers. According to Avocado Social there are 45 million social media users in the UK in 2019 and the average UK user spends 1hr 50 minutes accessing social media sites daily. A well-executed social media strategy can deliver lucrative results for sales, customer engagement and business recognition.

The growth of cloud-based solutions ('Software as a Service') has given SMEs access to powerful, feature-rich applications that were previously beyond their financial means. These solutions are available on monthly subscriptions without long-term commitments and require no or low capital investment to get up and running. Simply sign up, set up the billing details and begin using them. They allow SMEs to use as little or as much of the service as they need whilst enabling businesses to work more efficiently, provide insights into customers and business performance that were previously not available, and support business growth without needing a change of system.

Wireless access and mobile technology, particularly 4G and now 5G mobile networks, has meant that customers have come to expect services to be available whenever and wherever they want. As well as customers expecting to access business services or buy items 24/7, business owners using cloud solutions have the capability to engage with customers and to access information about their business, for example customer information, order details and cashflow forecast, from anywhere and at any time they need to. This can be a game changer for agile companies that need to act fast to get ahead of competitors or respond to demand before customers' attention is lost.

Whilst it's indisputable that tech is helping businesses grow, we also have to acknowledge that the amount of data available, the vast array of systems, the 24/7 availability and the pace at which things change also puts more pressure on business owners and their teams.

6

STEPS TO BUSINESS HAPPINESS

Business happiness can come in all shapes and sizes and often the key to achieving happiness within your SME is having a BHAG; a big hairy audacious goal.

Thinking and forward planning will help create a logical and direct route to achieving your BHAG and make your company a happy one.

1

Ensure you're serving the right customers to drive profitable growth

In your business do the top 20% of customers drive 80% of the business? Think about who your key customers are: what are their needs? Where do they come from? Why are they your key customers? Tailor your marketing towards the 'sweet spot' and don't be tempted by spending too much time on the other 80%.

The cost of attracting new customers is five times more expensive than retaining an existing customer – so retaining your most valuable customers is crucial to driving profitable growth.

2

Sense check the relevance of your product and services to your target customers

Are you clearly creating a point of difference versus your competitors? Are you continuously improving and innovating your products and services? Are you giving your customers the best service possible? These are all questions which should be addressed and in order to be business-happy the answers should be YES.

Differentiating your product from a competitor's and understanding the value will help keep your product or service relevant to your customer; speak to your customers and understand what it is that they want and what the added value means to them.

3

Having the right set of plans will make your business more resilient

Planning and having clear KPIs in place across the whole business can help to unify the team to drive towards the same goal. Consider setting out clear targets and factor in milestones.

Planning for the unexpected is also key. Here are a few circumstances to think about:

- Losing a big client – will there be a potential financial risk?
- Working from home arrangements – are practical factors and facilities in place?
- Office flood – is there an option to move to an alternative site?
- Data / IT hack – do you have data and contacts backed up?
- Corporate responsibility obligations – e.g. GDPR, is your business compliant?

4

Get it right for the people that work for you and with you

It's important to make your team feel as though they are part of the business and the culture is reflected by this. Ask yourself, is this the culture you want in your business?

It's important to employ individuals who want to buy into and support your values; it may be a case of unravelling what really makes the business tick! Make sure that you ensure everyone supports the company's values and is working towards the same goals, invest in training and development and have a clear feedback system in place for your team to suggest ideas for continuous improvement.

5

Review whether your financial performance is robust enough to be sustainable

Establishing your financial strategy and how it underpins the future is key here.

By taking a proactive approach to your business's cashflow forecast, you're not only ensuring that everyone in the business gets paid, you can focus on prioritising investments for the company such as new employees, and actively look for any warning signs in the future.

6

Consider how to get the direction of the business right for the future

Take a step back from the business to really think about your vision. What are you passionate about? Do you want to be the go-to business in your industry? If so, how are you going to get there and how does this fit in with who your customer is?

Consider the following:

- How does your business vision help you plan for the future?
- What does the future hold for your business?
- Do you have the right skills and the right people to meet the challenge?

Keep your big hairy audacious goal at the heart of everything you do to continuously improve your business. Forward plan, visualise where you want to be and how you're going to get there.



“We want to help more people deliver beautiful places to live and work in the South East.”

From Alpha to Omega

When Tom James embarked on his first graduate architecture role in a small practice in Surrey in 2002, he couldn't have known that one day he would be running the company.

Omega Architects was established over 25 years ago by Alex Russell and Derek Lawson, specialising primarily in residential architecture. Operating out of a converted house in Claygate it established a good reputation for delivering high quality developments for some of the major UK house builders.

Tom joined as a junior CAD technician on graduating from Newcastle University in 2002 and by 2008 he had become a director of the practice. Ten years on, following the sad passing of founding director Alex Russell, Tom completed the acquisition of the formerly known Omega Partnership, alongside James Harman and moved offices to a larger facility in Thames Ditton.



Personal touch

“The beauty of having a close team means that we can put those graduates onto projects sooner rather than them getting lost in the machine of a bigger outfit. That was certainly my experience when I started and I reflect on it incredibly positively. We want our people to be able to turn their hand to everything and not be pigeon-holed; they might be writing a design access statement one minute and drawing elevations or going on site visits the next. We want them to be excited about what they are doing and to keep it fresh, fun and interesting everyday so our individuals grow with us. I think you can lose your sense of identity early on in bigger companies.

“Being a small practice, we really are like a family, and it's this atmosphere which attracts talent”, Tom continues. “We go head to head with London practices and often win projects when we go up against the big firms. Our clients definitely like the personal touch we can give them. When it came to rebranding the business, we had to talk about key words and it was those ‘personal’, ‘boutique’, ‘family’ and ‘homegrown’ themes that kept coming up. We put our hearts into our work and we're proud of our outputs.

“We also have a reputation out there in the industry for producing fantastic hand drawn images. When clients look at a cold computer-generated image versus a hand-drawn one, the latter comes out on top. They need tangibility – something they can touch and feel and get excited about, while computer-driven projects can lack soul so that's a big part of it.”

Creating beautiful places that are not the norm

“Having worked on many large-scale residential developments in the South East I take great pride in being able to show my wife and children a completed development in which people are very happy to be living in,” Tom goes on. “There are countless highlights but one of the more recognised projects is Bolnore Village in Haywards Heath, comprising 1,500 homes and a village centre with a school, shops and commercial premises. This won awards thanks to Alex Russell's evangelical vision, as well as Highwood in Horsham for Berkeley, which is considered an exemplary example of place-making and design. Wycombe Marsh, a large urban infill scheme on a former sewage works in High Wycombe is another one I'm particularly proud of. Another success story is the urban regeneration of Queen Mary's Place, Roehampton House which transformed an ageing hospital site into an aspiration development near the heart of London”.

Tom remembers the first scheme he worked on well: “It was for Barratt Homes in Bromley for 200 flats and houses. Having seen my potential on a couple of smaller projects the directors at the time reckoned I was confident enough to try and get planning permission for this project. It was a classic case of dealing an opportunity to a young person and low and behold, I got it approved. That helped me to progress within the company, and I still drive past the development standing tall on the high street today and I'm proud of my part in delivering a new part of Bromley town centre.”

Stepping into new shoes

“I was always drawing in school and I still draw to this day, with a pen and A3 tracing paper in my office, which I'll then give to someone to work up on the computer. The difference since taking on the business is the need to find a balance between what I love doing – drawing – but also managing the business and all the information that goes with that. Admittedly, that's the current challenge I'm facing.

“For me, the work-life balance is fundamental. The upshot of running the business is that I can plan my time and workload to fit between 9am and 5.30pm. If you haven't achieved what you need to within those timeframes, you might be doing it wrong. Quality time with family and my children is what I work for.”

“I do call upon my network for support” Tom adds, “I rely heavily on Dan at Haines Watts for advice, and we've become friends so I know I can ask him informally for advice if I need it. “Then there are other business owners I'll turn to – architecture businesses who we don't view as competitors, because collaborating has the power to be mutually beneficial rather than only competing. My business partner James and I catch up every Monday, not just about business but personal issues too – whatever is on our minds. Constantly talking and confiding can only be a good thing in my eyes.

“The gentleman that has really helped me through this process, particularly with the funding for the purchase, is Philip Davies, former chairman of Linden Homes. He's got to a position where he can now help small businesses and by backing us, he gets to be involved in a passion of his, having been in the housing industry all of his life. A Dragon's Den type character, he's an inspiration to me and has a really calming influence. We meet monthly.”

Pushing on in testing times

“We first met with Haines Watts when seeking experts to guide us through the purchase of the company and Dan's input has been above and beyond what I'd class as a normal interaction with accountants,” Tom says. “One of the questions they asked us in the beginning was whether we wanted to grow or to keep where we are on an even keel. Going back to the uncertain world we're in at the moment, we felt there was a potential risk in trying to grow. We're a bit nervous to jump into anything but growth is on the cards in the future.

“For now, we're quite happy doing a really great job at what we do, and instead making the operation sharper and tighter. Before we weren't privy to a lot of data which was kept at shareholder level and managed by our in-house accountant, whereas now we know exactly what is happening month to month. That can sometimes be daunting but at the same time, really encouraging. Sitting down with Dan to work out a way to bring the business forward took the weight off my mind straight away – I never thought an accountant could do that!

“We purchased the business at a difficult time so it was about managing our own expectations and the clients' expectations throughout the process and driving forward in that challenging environment. My advice would be to seek help. It's very complicated buying and owning a business so don't think you can take it all on by yourself. You want to be able to focus on what you're good at, which is why you've got to where you are, and not be distracted by the running of the day-to-day. Find people you can trust and who allow you to continue doing what you do best, in order to be successful.”

ONE EXPERT

“The relationship with Omega Architects came around through mutual clients. From January 2018, we assisted on the early stages of the MBO, acting on behalf of Tom and his business partner to carry out due diligence. Tom had been a director for several years and had a comprehensive understanding of the risks present within the business so the transition was smooth.

“Besides looking at the budgeting side in a bit more detail, research and development tax credits has been a key area for us. A lot of architects don't perceive what they do as R&D – that they have to be wearing a white lab jacket to qualify – but it's been a nice cashflow benefit to the business since the MBO went through.



“One of the first things we did was move them onto a cloud-based accounting system, which allows us to provide remote support and keep a close monitor on records rather than waiting to spot any problems after they've arisen.

“First and foremost, I've enjoyed getting to know Tom and the team. We try to have a constructive client community, introducing clients to each other at events to help extend networks, which they've been very active in. The main thing I've taken away from working with them is that their aim isn't just bottom line. They want happy people who are proud of their product and to service their clients to their utmost – a unique outlook. I'm just there to add that element of commerciality.”

“We concluded the sale last September and since then, we've talked strategy. The property market hasn't been plain sailing thanks to Brexit so we've had an initial meeting to go through different ways to think about the business and define longer term aims.

TWO SIDES OF THE SAME COIN...

“Should a business owner focus on the detail or should they be a strategic thinker?”

STRATEGIC THINKER

Mike Coomber, managing director at Rivertrace

Hindsight’s a wonderful thing isn’t it? I hired an operations director 15 months ago – something I should have done 15 years ago. Back in the day, I worked 12-hour days, 7 days a week, but by hiring someone to manage the ‘detail’, my role and responsibilities have changed dramatically.

Not only do I feel like I’m in a better place, the business’s performance has also improved. Why? Because instead of focusing on what’s happening day-to-day, I’m spending my time looking for the next market or new technologies – the things that really excite me!

If you decide to hire someone to oversee the ‘detail’, and you trust that they can do the job maybe even better than you could, you can begin to let go and start looking at the bigger picture, delving deep into the vision and the strategy of the business. Having worked a long time in my industry, I like to be used as a resource to the team and I spend a lot of time thinking about the competition, the market and our position.

My advice? Understand your limitations and hire people who are smarter than you are. Don’t be afraid of your own courage and conviction – trust your gut, it’s got you this far.

FOCUS ON DETAIL

Chris Brown, managing director at Appleton Woods

When I started out in business I was the only person in the office, so if things needed to be done, I had to do it. You could say I was the detail because I made everything happen.

Anyone running a small business is involved in the detail and you have to make up the strategy as you go along, responding to the opportunities that you see. Making strategic decisions is relatively simple because you see an opportunity, you evaluate it and you go for it. You don’t need a process, it’s more of an instinct because you’re already so close to it.

When you grow, you then need more people there to handle the transactional nature of the business, so you start to lose the grip on the detail a little bit. Looking at opportunities then becomes more of a separate strategic process.

I think it’s a gradual change but I also think the danger for businesses like ours which have grown steadily is that as a manager you need to devote more of your time to strategic issues and less of your time to the detail issues.

This can be hard because most people who start businesses are actually very pragmatic, detailed people and it can be very hard to let go of that, particularly if you’ve got that kind of perfectionist attitude.

There are times when you might want something done properly, but you think you’re the only one who can do it properly. It becomes a real danger when no one else can live up to your high standards.

Keeping Moving

We sat down with Neil Clifton, managing director of West Midlands-based Cube Precision Engineering to talk about the highs – and inevitable lows – of running a decade-old business, finding the motivation to do it and what makes manufacturing sexy...

What made you start your own business?

At university to make a bit of extra cash, I responded to a dealer ad and bought some ex rental TVs and video players, and by the time I'd got home from picking them up I'd already sold them on. Within the week, I'd sold 50 or 60 TVs!

Having that belief in myself to turn a loss-leader around helped me see the potential in buying the assets from a company which went into administration and Cube Precision was founded in January 2009. At first, it was three guys on a shopfloor, an FD and two business owners but it only took one customer in the rail industry to give us an order on day one worth £25k to cement that belief.

We couldn't get any working capital to begin with and were working hand to mouth trying to do deals with customers to get the wheels in motion. There wasn't a cashflow solution as we were in the depths of the recession and manufacturing wasn't the sexiest of investments. We met a corporate finance house that invested in people rather than businesses, sat opposite them to state our case and they funded us. That's when it kicked on – we brought in more hands-on deck and could take on more as a result. The first order to machine engine protection systems on trains was dealt a boost when heavy snowfall in early 2009 meant there was an urgent need for replacement of parts. Thanks to a bit of luck with bad weather, our pipeline went up considerably.

We were young and kept investing, which we have done to this day. Our latest machine will be arriving in in October to increase production in order to meet the demand and I've never known it so busy in our 10-year history.

Over that time, we have become a strategic partner for Honda in Europe, we have signed contracts with Formula One teams and we have customers from Rolls-Royce for their aero engines right through to Jaguar Land Rover.

What was your career background before you started your business?

I graduated with an engineering degree from Oxford Brookes in 2001 and at the time, didn't know what to do. I knew what I was good at was building relationships with people because I was a naturally positive person and a friend of the family was looking for someone to do telesales at their software company (complex applications development solutions). I knew I was comfortable picking the phone up and simply having conversations, so I went into that and worked there for four years, moving up through the business.

The opportunity then came to switch sectors and join a manufacturing business, to help them grow out of and be less reliant on the automotive sector. Immediately I felt that it fit a lot better dealing with owner-managed business and people I could connect with – manufacturers straight away spoke my language.



business together. He owns several glass processing businesses and although so different in many respects to mine, they seem to run in synergy. There aren't many people who have businesses of our size that like talking; they keep themselves to themselves, so I often look to him for advice.

Haines Watts, as our accountancy and advisory partners, are facilitators on day-to-day business. They understand the pains in our industry and deal with people like me all the time so they know every scenario and can put us in touch with people who have gone through it for mentorship.

My father passed away six years ago, and I would have always gone to him for support. Now, once a quarter I sit down with a professional listener to review what's been happening. It's refreshing to chat to someone who didn't have any prior perception of me, as a Dad, a brother, a boss or colleague, and they have taught me lessons in managing different personalities or answering problems. Since going, the peaks and troughs seem to have flattened out; it's helped put everything into perspective.

Funnily enough, my daughters at ages 7 and 9 are also a fountain of knowledge. You can give them a situation and they'll ask me questions no adult would ask. They have no concept of the consequences of decisions I make so it's really interesting to get their opinion.

What do you love most about running your own business?

Knowing that we're affecting the world's transport systems is a huge motivating factor. I can look at supercars built in Italy and the doors will be made from tools we produced. Being able to get on a flight and know our small business in Blackheath has impacted that plane's ability to get up in the air, how could you not get a thrill from that?

What do you think you would be doing if you weren't a business owner?

I have a real passion for cooking and have even had a catering business on the side before so maybe that. It's difficult to see myself not in a business but I'm keen to go down the philanthropic route. An ex-pro rugby player friend of mine has set up a charity to help kids who might be talented in sport but can't afford to get to training so my priority for 2020 is to help that grow. At Cube Precision, we try to support local teams with sponsorship, but it doesn't solve the problem. I was lucky in the upbringing I had; while so many people aren't and if I had a magic wand, helping disadvantaged children would bring me the most satisfaction.

How do you switch off at the end of the day?

Chopping onions... and seeing how fast I can do it! I make meals every night, but barbecuing is my thing. I get the barbecue out four times a week, whatever the weather, cook and share photos of it. We live in Central Worcester so for me, cooking on the barbecue, listening to the bells of cathedral and the kids running around is heaven. I fear being bored the most, so I fill my weekends and days off with adventures with family, friends and food.

FACTFILE

Cube Precision

Total number of employees: **42**

Annual turnover: **Between £4-5million**

Neil Clifton

Age: **41**

Hometown: **Originally from Kidderminster**



“My team have families and other commitments or interests so striking a work-life balance is key.”

Working Lunch

...with Jonathan Scott

We sat down with Newcastle-based partner Jonathan Scott – better known as Jonny – to talk all things clients, office moves and why the North East is the place to do business.

As the youngest person to become partner at Haines Watts, tell us about your journey.

Fresh out of school, I chose the path of an apprenticeship with Haines Watts despite the majority of my friends going off to university. I felt the chance to gain work experience and to earn at the same time was complementary to my personal circumstance, so I completed an AAT and progressed down the chartered route via the ACA to study for a further two years. I saw fairly early on that it was taxation I was passionate about so approached the partners to seek the opportunity to explore that area, which led to a new role for me being created.

I supplemented my qualifications with a CTA once I'd moved into tax, where I was also able to develop specialisms in the likes of research and development and corporate restructuring. We experienced rapid growth within the North East and I was at the forefront of that early on in my career which was a big responsibility, but I found visiting other offices and working collaboratively with the tax partners in other cities helped to a huge extent.

When it came to the crunch, I've always been ambitious and never made a secret about the fact I was interested in becoming a partner, even though I knew that my age could have been a barrier. Thankfully the partners were open to it and valued what I brought to the business so I was made an associate partner at the age of 25 and a year later, became a partner.

It's been a learning curve to take that step but going through the Haines Watts Leadership Development Programme was invaluable in adapting my working style. We still run the programme five cohorts on, which is one of the biggest pulls for talent.

There isn't a blueprint to be a partner – it's all about your potential. It's nice to be called 'young Jonny' but I can't see myself holding onto the youngest partner title for much longer!

Why did you decide to stay in the North East for your career and why does the region still excite you today?

I could see the progression in the North East within Haines Watts. The partners I work with valued me and I could see a genuine route to where I wanted to be. When I looked at my options, there were competitors in the region, going into an industry or moving to a different city completely, but nothing really clicked and nowhere else excited me as much. Newcastle has been a sleeping giant for a number of years – it's a great hub for innovation with lots of tech companies expanding, and my specialisms lend themselves really well to those types of businesses, so it was the perfect fit for me.

You've built a strong portfolio of clients during your time with Haines Watts. What particular sectors do you focus on and where have you seen potential?

I've been fortunate enough to work with a number of world class architecture and engineering firms. It's an area which we are extremely involved in and we've seen an influx of tech – and specifically fintech – companies coming into the region.

Watch the behind the scenes video of the



Besides your day-to-day client commitments, what do you take responsibility for and what do you find the most rewarding?

I've been a champion of flexible working for a long time. When I was first talking to business owners around the UK and had long days travelling outside of work hours, I quickly realised its necessity. It's not flexible working in the old sense of the word but instead about allowing people to manage their own time. I'm a big believer that work shouldn't always come first and just like me, I know my team have families and other commitments or interests, and striking a balance is key to morale and productivity.

I also enjoy getting involved in the social side of the business and we have a lot of events and charity fundraisers throughout the year. We have a good core team mentality outside of the office and we're always trying to give people the flexibility to do what matters to them, because that matters to us.

We hear you've been instrumental in the Newcastle office move. Tell us about it – why was now the right time and what's different?

We'd outgrown our existing office and had merged with another practice in the North East so had been searching for the right property in the city centre. We wanted something a bit quirky that you wouldn't necessarily associate with an accountant's – our own front door and somewhere our team might want to stay at for social reasons and not just day-to-day work.

Once we'd chosen the location, we put together a property team from different departments and levels to get their involvement, taking their suggestions and to give the wider team a sense of self-ownership. We also employed an interior designer to help us promote that goal of employee wellbeing.

We've got rid of walls and our partners don't have offices so we can be more collaborative and an 'open door policy' we actually stand by. There are breakout work and social spaces with a pool table, TVs and drinks fridges. It's somewhere we're confident that not just our employees but clients would want to come to as well.

And what does life look like for you outside of work – what do you do in your free time and to overcome the daily stresses from a partner role?

I enjoy playing golf with friends – gone are the days of being able to play football on a Saturday and Sunday! We've got a beautiful coast here, so I love walking my two Cockapoo dogs on the beach and heading for a pub lunch. I have a close-knit family and set of friends, so I spend plenty of time with them to switch off.

SIX @ BALTIC



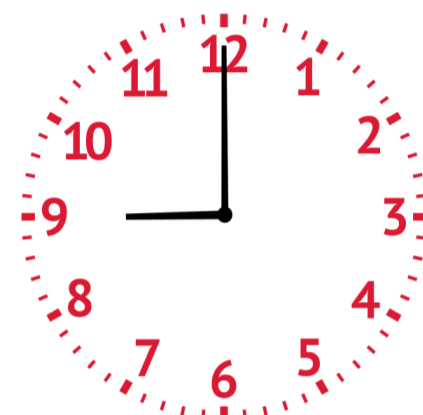
DAY IN THE LIFE OF... GARETH WILLIAMS

9-5 doesn't always look the same. In this series, we'll be finding out your breakfast orders right through to how you kick your shoes off at the end of the day. First up is Gareth Williams, cloud and outsourced finance manager, Haines Watts Worcester (and enthusiastic office tea drinker)...

“Time is often the most valuable resource for any business owner and my main responsibility is to help business leaders gain some of their precious time back.”



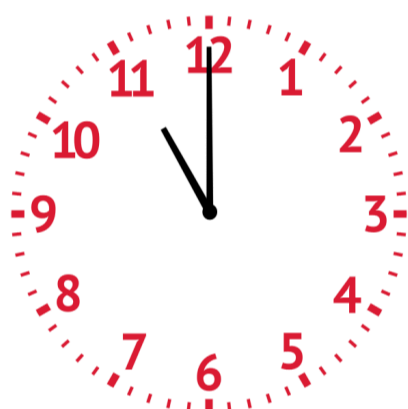
You know I'm about to say it so here it is – predictably, my morning kicks in when I take a sip of my first cup of tea! The nature of my role means every day comes with a different task, so I spend the next few hours assisting client queries and problems of all shapes and sizes.



9am

I manage a small team, Georgia and Michael, so we catch up in person if we're in the same place or check in with each other online.

The majority of the day involves working closely with clients in the cloud – typically setting up internal cloud systems and implementing cloud bookkeeping solutions, researching new integrated apps and supporting clients remotely or traveling to them on-site.

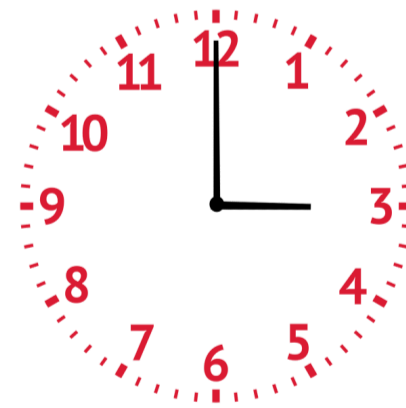


I'm based out of our Worcester, Evesham and Tewkesbury locations; which makes for some fresh scenery, faces and lunches(!) on a day-by-day basis that nicely break up the week. It's also exciting getting to utilise cutting edge cloud technology and keep up with changes in the industry.

11am

A large part of what I do is training clients as well as our own team. Client training sessions could be 1-2-1 or as a group presentation and either take place at our offices or at the clients' premises, so an afternoon might find me preparing for or running these sessions.

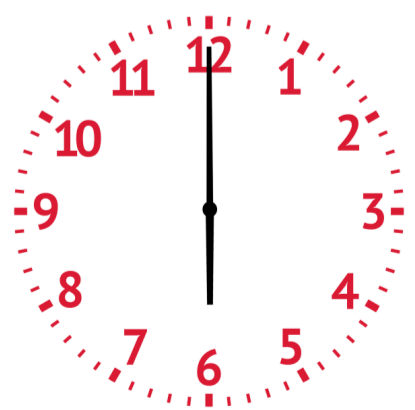
I also maintain a small portfolio of clients of various sizes and industries so I always structure my day to allow me to focus on this aspect.



3pm

Time is often the most valuable resource for any business owner and in short, my main responsibility is to help those business leaders gain some of their precious time back. It may sound clichéd, but I come away from work feeling good about myself and the positive impact I'm able to make for my clients. That's after a teatime brew and biscuit, of course!

An evening unwinding after hours is socialising with friends at the pub, spending time in the gym (to work off the pub calories) or rolling my sleeves up for my house project in Cheltenham. I qualified as a chartered certified accountant with the ACCA in 2018 and wondered what I'd do with my sudden abundance of spare time once I finished studying so I purchased a property to do up and let's just say, it certainly did the job in filling up my time!



As a keen musician (I play the guitar) and festival goer, I enjoy spending weekends in a muddy field listening to my favourite bands and occasionally volunteering.

6pm

Not everyone considers themselves to be creative, nor does every industry but to some extent, we should all try to instil a creative spirit in the way we do business.

Why? There are plenty of stats out there that indicate a correlation between the two – that fostering creativity within business helps companies outperform rivals in terms of revenue, brand perception and even attracting the best talent. It's often what it takes to establish a competitive advantage and truly define your business and its USP.

To the world, communicating creatively enables us to connect with customers more imaginatively; helping them see the value you bring in addition to your product or service and potentially opening the door to new markets.

Within your business, you can improve problem solving by approaching challenges via a less obvious route. In manufacturing for instance, where you may assume creativity has no real role, this could be trying out a new operational method to boost productivity or produce less waste, saving you time and money.

A creative mindset also increases resilience and allows us to rationalise taking risks, which are essential characteristics for individuals to lead boldly. After all, a breakthrough never came from acting on caution but from being brave.

A common dismissal is that it comes naturally and because we're not all born 'arty', that's how we'll keep it. Instead it's much more refreshing to look at creativity as a skill which can be developed, just like our other professional expertise and personal attributes.

Each of us have ability to tap into our inner pool of resources with knowledge, insight and information. What this means is that you should build a culture of creative thinking rather than bluntly tell your employees to 'be creative' without any tools.

What can creativity do for your business anyway?

Diverse ideas and unconventional solutions often stem from a varying group of people so depending on the size of your workforce, encourage your team to consult different departments, levels or even outsiders – particularly handy if you use shared office space.

Be mindful that in the same way our personalities differ, how (and how easily) creativity comes to us differs as well. Empower staff with the freedom to source their inspiration, whether that's some time outdoors, a desk for the day in a co-working coffee spot or a private self-working environment. Show them the importance of brainstorming, networking, attending conferences, listening to leaders and reading, and outside of the office, having a hobby.

Learning a behaviour is akin to practicing a sport. How we spark and follow on to harness creativity is up to us, but we need to start from the beginning to find it and cultivate it as we would innovative technology or a client portfolio to reap the rewards.

A PROBLEM SHARED

...is a problem halved or so they say.

“I’m looking for funding to expand my business - where should I look for funding this growth?”

Finding the funds to support your business growth can be challenging but we’ve helped a diverse range of businesses identify and secure the right funding. Firstly, if your business is involved in any type of research and development, there may be a generous tax relief available from HMRC to reduce your corporation tax bill or even obtain a tax refund.

There are many forms of finance available from export or trade finance to equipment and asset finance which may apply to your business and beyond that, today’s financing landscape offers a

wealth of alternative funding options. They include crowdfunding, grants, regional growth funds, equity finance, venture capitalists or business angels – and these routes are becoming more popular than the traditional bank loan.

The hard part isn’t always finding the source of funding but instead, creating a compelling business plan, approaching investors, getting the best deal and managing the legal side of things – so be sure to get an advisor on board to walk you step by step through the process and give you first-hand, honest advice and insight based on their experience.



Ryan Wilkinson
Partner, Haines Watts Ashby

“”

People do business with people and credible long-term relationships and a good service are key to retaining your customers so what about your team? They shouldn’t be any less important to your business, in fact retaining talent will be key to your business success.

Firstly you have to hire right from the start, including from within. Ensure the values of those you recruit match those of the organisation and the experience and expectations of the employee and the role are aligned.

Foster an environment of learning and development by investing in employees. This may include an area of training, supporting an employee to achieve a qualification or offered a place on your leadership programme and it may be spending time to mentor a member of your team. Instilling a growth mindset in employees and showing them that you care enough to invest in their progression will undoubtedly be rewarded by increased ability and achievement and greater loyalty.

Celebrating successes, whether that’s winning a new contract, completing a course or the team collectively achieving

their fundraising goal, recognising the small and big wins does make a difference. It is the celebrations of success and the recognition that someone has made a difference that creates a workplace where people will be proud to work.

Rewarding teams is also a tried and tested method to boosting retention but don’t just do it for the sake of it. Whether it’s share incentives or flexible benefits, be sure to tailor the incentives you offer to the needs of your employees – for example they might not want shopping vouchers but would welcome an extra day’s holiday. If you can’t offer these tangible benefits, empower your team in other ways, such as opening lines of communication in order to capture their ideas and seek their feedback. The more that employees believe they can impact how you do business the more engaged they will be.

A positive workplace culture will enable you to attract and retain talent. Ensure you promote a healthy work-life balance and consider how you can improve the environmental impact of your business – something which is of increased significance to today’s workforce.



Emma Storer
Group People Manager, Haines Watts

HOW I UNWIND

Graeme Miller, tax partner at our Edinburgh office, tells us how he avoids that all too common burn-out...



“I’ve always got my training kit with me so I take an hour away from my desk, at whatever time of the day I choose or feel the need to escape, to exercise. Whether it’s swimming or running, I find it is great for clearing my mind and offers some time-out to consider situations before acting. It’s invigorating and I really do notice the positive impact it has on my mindset for the remainder of the day.”



We tracked down Samantha Davies, Group Head of Marketing, to find out what she can’t go without when travelling on business...

My iPhone – It’s an obvious choice but like most people, my life is now contained on my phone! I use it for everything – emails, photos, maps, train and plane tickets, weather forecasts and social media.

Bose Noise Cancelling Headphones – These have been an absolute saviour on both flights and train journeys. When I am trying to focus on work, the ability to either listen to chilled music or just feed white noise to block out other passengers for me is a must.

Knomo Beauchamp Backpack – A stylish but practical, perfectly-formed travel bag. I can carry everything I need for the day (it’s a snug laptop fit too) but still have my hands free and keep my back healthy. I’m now looking for a bigger version to pack all my work gear in and overnight things whilst still looking trendy!

Last three destinations: India, London, Dubrovnik.

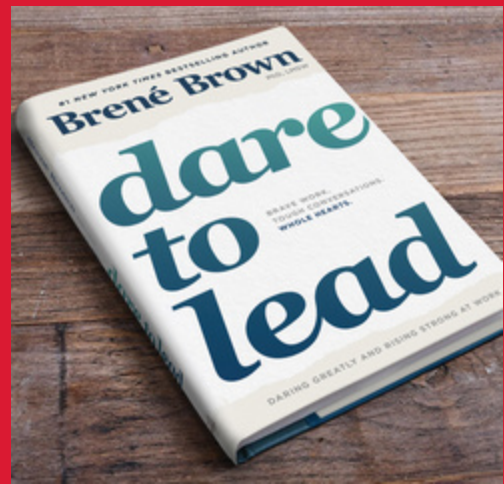
ONE OPINION

Step away from your desks and be inspired by everything that we are currently raving about...



Podcast – Eat Sleep Work Repeat, Bruce Daisley (Apple)

Not strictly a single podcast, more a collection that will keep you hooked this quarter; the shortest at around 22 minutes for lunchbreak listening. This Apple #1 Business Podcast on happiness and work culture follows interviews with psychologists, neuroscientists and work place experts to understand how we can improve our jobs.



Book – Dare to Lead, Brené Brown

A New York Times bestseller from TED-talk extraordinaire – enough said. The extended version of the title “Dare to Lead: Brave Work. Tough Conversations. Whole Hearts” gives us more to chew on – it’s all about what it takes to be a great leader and that doesn’t just apply to high level execs, rather “anyone who takes responsibility for finding the potential in people and processes”.



Album – Lewis Capaldi, Divinely Uninspired to a Hellish Extent

You can’t escape the sounds of this Scottish singer-songwriter in 2019 so far and with thousands joining him in chorus at some of the summer’s biggest festivals, Lewis Capaldi fever looks set to stay. His album raced to the top of the charts on release thanks to its heartstring-pulling melodic ballads, but it’s Lewis’ off-stage antics proving he doesn’t take himself too seriously and continuous innocent trolling of Noel Gallagher who called him out on national radio that have really won us over.

News from the regions

HAINES WATTS RECORDS ANOTHER STRONG YEAR OF GROWTH

In August 2019 Haines Watts released its latest financial results, recording a second consecutive year of double-digit growth, taking it to a £96m turnover group.

Following a strong 16% revenue growth last year, Haines Watts had predicted a slower growth rate in the second half of FY19 due to Brexit but has achieved 13% leap in revenues from both organic growth and an active acquisition strategy. £11m turnover was acquired during the financial year as Haines Watts took over new businesses in London, Birmingham, Liverpool, Bristol and Nottingham with

recent acquisitions in the North East expected to flow into next year's accounts.

Managing partner Michael Davidson said: "With the addition of new businesses to our group, we are steadily expanding our service offering which is leading to a rounder advisory service with existing clients and generating new fee income. Haines Watts is now able to advise wider on complex tax matters and private client work; we are fully able to provide business owners advisory support in today's challenging climate."



Is it a bird? Is it a plane? No...it's our regional super heroes!

Colleagues from across the Haines Watts group are raising thousands of pounds for local charities by performing superhuman feats.

Matthew Bracher, managing director of the Bristol office has supported Alexander Devine Children's Hospice by running the Windsor Half Marathon, Ben, Helen, Jason and Josh from Haines Watts Exeter have successfully taken on the Michelmores Charity 5k Run and tax manager Ryan Williams from Worcester completed the Ride London London-Surrey cycle ride in a phenomenal 6 hrs 37 mins, raising more than £1,000 to beat cancer.

Capes at the ready for the Haines Watts team in the East Midlands as they transform into their favourite superheroes for the day, all in aid of Macmillan Cancer Support.



Haines Watts has seen more than 10% growth in the region during the past year and has taken over a 7,000 sq ft of grade A office space at Calthorpe Estates' Greenfield Crescent development in Edgbaston. The new base accommodates more than 45 employees and partners in an open plan environment over two floors, with additional space to house new team members, as part of ambitious plans around recruitment, potential acquisitions and organic growth.

Haines Watts wins national award for excellence

Haines Watts have been voted Accountancy Firm of the Year at the annual FDs' Excellence Awards. Michael Davidson, group managing partner said, "Unlike other awards judged by a panel of experts, the service provider's awards are voted for by business owners and finance directors across the UK. It is this that makes winning this award so special for everyone at Haines Watts.

Our core client base is SME owner managed businesses, so to get this endorsement from UK SME FDs means a great deal to us."

This year's winners were announced at the annual Finance Leaders Summit in London with Haines Watts beating off competition from other UK firms such as Deloitte, Grant Thornton, KPMG, PwC and RSM."

CITY SPOTLIGHT ON... BRISTOL

Straddling the River Avon, historic maritime city Bristol has transformed over the years into a culture-rich destination, with its former port now the popular Harbourside development. Who else better to give us a whistle-stop tour other than our Bristol office MD Matthew Bracher?

A business lunch

Closest to office and one of our most regular spots is the Glassboat, a floating restaurant serving up panoramic river views and very good European food. Aqua Welshback near Bristol Bridge is another of our favourites for great Italian dishes on the waterside.

An early dinner

My go-to venues for a slap-up meal are Piccolino in Cabot Circus or stylish steak restaurant The Ox, set in a basement bank vault.

Networking

There are huge amounts of networking opportunities in Bristol. In the morning, there are all sorts of breakfast clubs, often held at local golf courses and hotels. Then there are a dozen lunchtime seminars a month and lots of evening presentations followed by drinks and canapes. We have a really close-knit networking system in place between accountants, solicitors and bankers and many of the events are driven by local based networks focused on Bristol rather than regionalised national groups. I attend several close communities ran by solicitors, which have proven track records at bringing together relationships. Geographically, we can also venture further afield to tap into wider South West groups.

How to get around

Bristol City Council has invested heavily into promoting public transport and the new metrobus system has been a big success. The city centre has pedestrian access only at weekends so park and rides are the better option and we have a free bikes scheme too.

Weekend digital detox

Ashton Court Estate is an old stately house with massive park grounds perfect for running, cycling, orienteering or a choice of outdoor pursuits. We also have Clifton Down – a big open space where students tend to congregate and do sports. You can take boat trips along the river or head to one of the fantastic golf courses on our doorstep. Bath is just a short trip away for a weekend mini break.

Shopping

Cabot Circus is vibrant shopping complex packed with shops and department stores like Harvey Nichols. For the designer type boutiques, Fairfax Street is worth a visit.

*“There is no such
thing as
work-life balance
– it is all life.
The balance has
to be within you.”*

#ThisIsYourBusiness