

BUSINESS

EDIT

ISSUE
01

Doing business
in South America



BOOSTING
BUSINESS

Invest 
Northern
Ireland
Building Locally
Competing Globally



CITY SPOTLIGHT

SANTIAGO & BUENOS AIRES

SUPERCHARGE YOUR SALES

SELLING KNOW-HOW

BACK TO BLACK

MONEY MASTERCLASS



Welcome to Business EDIT, a concise new publication created as part of Invest Northern Ireland's Boosting Business campaign. The campaign is a direct response to the economic downturn and is designed to help businesses by giving them easier access to support.

To date, almost 6,000 local businesses have looked to Boosting Business for advice under its five key themes; jobs, skills, exports, technology and research and development. Intrigued? Learn more about Boosting Business and how it could help your business on page five.

This magazine brings you the most relevant business news, views and information. Our first edition examines ways to maximise sales, safeguard business finances and access golden opportunities in the renewable energy sector. Plus, find out why your business could boom in Santiago and Buenos Aires...

Adiós!

EDIT

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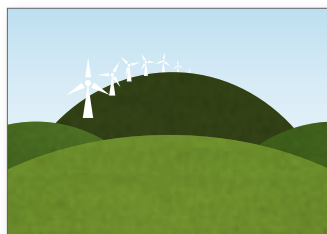
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Business Pulse



Signs of upturn

The Bank of England's quarterly inflation report predicts the economy will grow by about 1 per cent and forecasts inflation will continue to fall in the coming months. Meanwhile the latest quarterly economic survey from the Northern Ireland Chamber of Commerce reports that, of the local businesses surveyed, 30 per cent believe that their turnover will decrease over the next 12 months but 40 per cent expect to see an increase. A third of companies that are exporting reported increased export sales.

Construction boost

A new initiative is in place to help local construction and civil engineering companies win business from the £15 billion Crossrail project in London. Crossrail is the largest and most comprehensive construction and civil engineering project in Europe. The investment to create an underground rail network for the 21st century presents huge business opportunities for Northern Ireland companies across a broad range of sectors. Invest NI is helping local businesses to pitch for work with contractors in London. For more information contact Nick Turberville on nick.turberville@investni.com

No more paper VAT returns

From April 2012, virtually all VAT businesses with a turnover below £100,000 that were registered for VAT before April 2010, will be required to file their VAT returns online and pay any VAT due electronically. A guide to filing online is available on nibusinessinfo.co.uk/vatonline

Skills support

Employment and Learning Minister Dr Stephen Farry has launched the Employer Engagement Plan which sets out how his department will be working with employers to encourage them to up-skill their workforce.

Through this plan, the department intends to work with employers to make it easier for them to:

- > articulate their skill needs to Government and local colleges, universities and training providers;
- > up-skill their existing workforce;
- > have the training they offer in-house accredited;
- > benefit from high performance working;
- > have the existing skills of staff recognised; and
- > have access to people with qualifications that are based on the National Occupational Standards set by employers.

Defying the Downturn

Thousands of Northern Ireland businesses have responded to Invest NI's Boosting Business campaign, which offers a range of easy to access support. It's already having a positive impact on the local economy by helping businesses to defy the downturn.

Opt2vote took part in Invest NI's Business Improvement Training Programme to ensure its staff were skilled to the appropriate level through comprehensive personal development programmes and training targeted to individual needs.



**"By improving our team's skills,
we're winning new contracts."**

Siobhan Donaghy, Chief Technology
Officer of OPT2VOTE, Londonderry

Boosting Business in brief

A campaign provided by
Invest NI.

Designed to help local
businesses, large and
small, counteract the
economic downturn.

Provides access to a
range of support under five
themes: Jobs, Research
& Development, Skills,
Exports and Technology.

Helps you to build the skills
of your workforce, use
new technology to improve
competitiveness, break into
new markets, develop new
products and create jobs.

Hit the hotline

Since its launch in November 2011 we have received almost 6,000 enquiries from businesses that rang the **0800 181 4422** number, texted **BOOST** to **78886** or went online to **boostingbusinessni.com**

Since the start of the campaign, over 700 projects have been added to Invest NI's work in progress, which collectively have the potential to create approximately 1,200 new jobs and result in total investment of over £130 million.

We've also signposted over 2,400 people to workshops including Best Practice Clubs, Design Advice Clinics, Export Skills Workshops, Performance Management Workshops, Recruitment and Selection Workshops, and Profit Through Improvement Workshops.

And hundreds more businesses are now benefiting from Invest NI's broad range of support.

Sign up for seminars

Over 500 people attended our series of Focus on Finance regional workshops which provided advice on managing cash flow, recovering debts and avoiding insolvency, accessing finance and planning for the future. Following these, some 270 businesses took advantage of the free five-day diagnostic service.

We've also run seminars on another key topic – sales. Our ABC of Selling workshops attracted over 100 attendees looking for help to improve selling skills. The workshops covered essentials such as how to close a deal, manage your sales force and create an effective sales strategy. Further sales workshops are planned for April, so check back on **investni.com/events**

Invest NI's ICT Advisors helped **Suki Tea** with upgrading its website. With support from our Management Information Scheme the company embraced new technology and as a result increased online orders from all over the world.



**"We've combined technology
with tradition and now get
20% of our orders online."**

Annie Rooney & Oscar Woolley,
Co-owners of Suki Tea, Belfast



**Pictured at a recent ABC of Selling
workshop are (L to R):**

*Michael McIntyre of Envision, Danielle Barton
and Linda Bell of Fivemiletown Creamery and
Maurice Patterson of Invest NI*

The Landscape Centre in Ballyclare increased employee numbers from 125 people on the ground to 175 with the support of the Jobs Fund.



**“We’re growing our business
and creating new jobs.”**

Bronagh Vallely, Financial Director
of The Landscape Centre, Ballyclare

SRS Finlay has taken part in numerous Invest NI trade missions to help it develop its presence in international markets.



**“We’re now exporting
successfully to three continents.”**

Stephen Robinson, Managing Director
of SRS Finlay, Ballygawley

Create new jobs

Businesses are creating hundreds of new jobs with the help of our Jobs Fund, which has a budget of £19 million to support the creation of 4,000 jobs by March 2014.

Big companies, small companies, new businesses and well-established ones, they’re all benefiting from the easy, fast support available through the Jobs Fund.

Thanks to the Jobs Fund Invest NI is already working to create 3,000 new jobs.

Funding fixes

These days it’s harder than ever to get a bank loan or funding of any sort to invest in business development. Banks are wary and the venture capital market in Northern Ireland is underdeveloped. So as part of Boosting Business, Invest NI has stepped in to help fill the gap.

Through our Access to Finance initiative, we have created five funds totalling more than £100 million to ensure that early stage companies with high growth potential are not held back because they cannot access finance. It will provide a range of funding to support deals from the start-up level through to development capital.

See overleaf for an outline of the five funds.

The five funds are:

A £5 million Small Business Loan Fund that will provide loans from £1,000 to £50,000.

A £12 million Enterprise Escalator, an equity fund which will provide seed and early stage capital.

Co-Fund NI, a £16 million six-year co-investment fund, offering investment of between £250,000 and £450,000 made in co-operation with business angels.

A £30 million 10-year Development Fund, offering between £450,000 and £2 million investments made up of public and private funding.

A £50 million Growth Loan Fund which provides loans of between £50,000 and £500,000 to businesses that can demonstrate sales and profitability growth, or strong growth potential.

To find out more about the funding opportunities open to your business, visit **boostingbusinessni.com** or call **0800 181 4422**.

JF McKenna Limited got support under Invest NI's Grant for R&D to research and develop its largest grow room for mushroom farming.



**"By working together,
research and
development was quite
straightforward."**

Brendan McKenna, Managing Director of JF McKenna Limited, Armagh

Get in touch

If you feel your business could benefit from job creation, export opportunities, new technology, improved skills or research and development, contact Invest NI.

Visit **boostingbusinessni.com**
Text **BOOST** to **78886**
Call **0800 181 4422**

Social superpowers

Be social media savvy in a click.

If you're new to the social media game, you might find yourself slightly overwhelmed. Over the past few years a lot of social sites have come and gone – Bebo, MySpace, etc. And now we're inundated with the current behemoths (Facebook, Twitter and LinkedIn) and new(ish) up-and-comers like Google+ and Pinterest.

With the help of **tinyurl.com**, we've pulled together links to some super social media articles. These will help you get an idea of what's out there and how it works...

Enjoy!



Facebook

The world's 10 most popular company Facebook pages:

tinyurl.com/898skvq

The top 10 small business Facebook pages:

tinyurl.com/3ml5y8n



Twitter

The 50 best UK company Twitter feeds:

tinyurl.com/6zglcez

Official Startups.co.uk Twitter feed:

tinyurl.com/7rt6b7b



LinkedIn

5 ways to use a LinkedIn group to build connections:

tinyurl.com/858hxtv

LinkedIn Learning Centre:

tinyurl.com/5lkbfa



Google+

3 successful Google+ pages and why they work:

tinyurl.com/7eync9x

Introduction to Google+:

tinyurl.com/7oeq7tn



Pinterest

The 10 most followed brands on Pinterest:

tinyurl.com/74s54ku

What is Pinterest:

tinyurl.com/3whgvea

And finally, to keep yourself constantly in the know you might want to check out **socialmediaexaminer.com**. It's an incredibly useful 'one stop shop' for breaking social media trends and insights.

Doing business in...

Santiago & Buenos Aires



The most successful local businesses aren't always the biggest – instead, they're the ones that extend their market by looking outside of Northern Ireland.

Unquestionably, exploring opportunities overseas gives you a whole new platform by which to sell, boost revenue and supercharge profits. And while exporting does require time and research, with Invest NI's support it can be straightforward.

One of the best ways to uncover overseas opportunities is to take part in one of our trade missions or exhibitions; organised trips to new markets far and wide. We'll help with contacts, meetings, advice, support and financial assistance – so, you can visit potential markets, network and identify opportunities for your business.

In 2012, there are over 65 scheduled Invest NI trade missions and for the first time they include Santiago and Buenos Aires. Thanks to their economic framework, political and social set-up and infrastructure, these cities are the gems of Latin America's business commerce crown. And with our multi-sector trade mission taking place between 26 and 30 November, you could find a rich untapped market. Interested? We've distilled the essential info...

Buenos Aires by night

*Bright lights, big city,
mega business
opportunities*

Santiago

Manmade meets Mother Nature in Santiago. This city boasts almost wall-to-wall views of the Andean Mountains, a shimmering financial district of glass towers, apartment complexes with leafy verandas, pavements peppered with eateries, a zippy subway and culture galore. It's a dynamic and polished metropolis, and one where business is booming.

Key market opportunities

Chile is the world's largest producer of copper, so mining and the mining supply chain are big business. Other big investment opportunities lie in construction, agriculture, forestry and fish. Due to its favourable geographical location, Chile is also acting fast to embrace renewable energy, so there are considerable supply chain opportunities in this sector (learn more about the renewable energy supply chain on pages 20-22). Education and financial services are also big business.

(Source: UKTI)

Essential info

Population: 6 million

Language: Spanish

Measures: Metric

Currency: Chilean Peso (Ps); 765 pesos = £1

Time: 4 hrs behind GMT

(Source: Economist Intelligence Unit)

Benefits for your business

On average the Chilean economy has grown by 5.5 per cent annually (1985-2010). This is the highest average growth rate in Latin America.

Macroeconomic and political stability.

Ranked 1st in the region for competitiveness. Relatively low levels of bureaucracy and corruption.

Overhead costs are low compared with UK.

Comprehensive network of trade agreements.

Great quality of life – ranked 44th from 187 countries worldwide (2011 Human Development Report).

(Source: UKTI / InvestChile)





Traveller tips

- > Stay at the cool Grand Hyatt Santiago or The Aubrey.
- > Eat at Emilio or La Mar if you fancy gourmet. Or try Hosteria Doña Tina for rustic (favourites across the blogspots).
- > Don't miss the vineyards. This place is known as wine country for a reason.
- > Visit the new Museo de la Chilenidad for Chilean painters and beautiful parkland.



Snapshot of Santiago

Santiago cityscape (left), metropolis with a mountain view (above left) and the Metropolitan Cathedral (above)

Buenos Aires

Argentina is more than tango, football, theatre and steak. Its capital city is a highly attractive business destination. The so-called Paris of Latin America is super cosmopolitan with nightlife, gastronomy, shopping and a seductive old world charm. But Buenos Aires has brains as well as beauty...

Key market opportunities

Argentina boasts an eclectic array of business opportunities. The greatest potential lies across creative industries (audiovisual, design, fashion), ICT, education and training, life sciences (medical supplies, pharmaceutical products), security, renewable energies and climate change. There is also a high demand for UK goods and services – they are known for being innovative and of high-quality.

(Source: UKTI)

Essential info

Population: 16.6 million

Language: Spanish

Measures: Metric

Currency: Argentinian
Peso (Ps); 6.8 pesos = £1

Time: 3 hrs behind GMT

*(Source: Economic
Intelligence Unit)*

Benefits for your business

Second largest economy in South America.

Given the tailspin of 1999, the Argentine economy has to be commended. Although not without controversy, it's hailed as a massive success story – not just bouncing back but excelling.

The economy is estimated to grow by an average of 3.7 per cent annually from 2012-16.

Qualified labour and work force.

Argentina's 40.1 million inhabitants generate the highest per capita GDP in South America.

Familiar, European-esq business culture.

(Source: UKTI / Economic Intelligence Unit)





Traveller tips

- > Tune into **bacast.com** to get a flavour of Buenos Aires life and culture. These entertaining podcasts are created by expat Dan Karlin and Buenos Aires local Fernando Ferias.
- > Hit the fantastic Parrilla 1880 for steak. When in Rome...
- > For sublime sleeps book a room at the Faena Hotel and Universe. Check in and check out the interiors by Philippe Starck.



Bustling Buenos Aires

Crowded Buenos Aires street (above), Puente de la Mujer Bridge (below left) and the Puerto Madero Waterfront district (above left)



More information on Invest NI trade missions:

One of the best ways to explore opportunities in overseas markets is to take part in trade missions or exhibitions.

Download Invest NI's 2012-13 Market Visits Programme from: investni.com/tradecalender or speak to our team on **0800 181 4422**.

You can also get comprehensive business advice on trading overseas by visiting nibusinessinfo.co.uk/internationaltrade

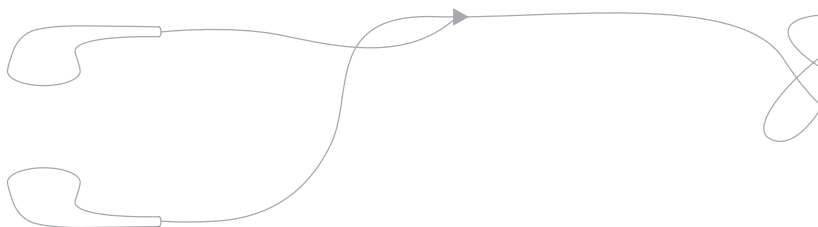
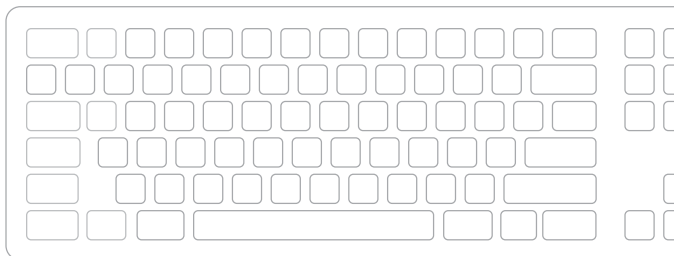
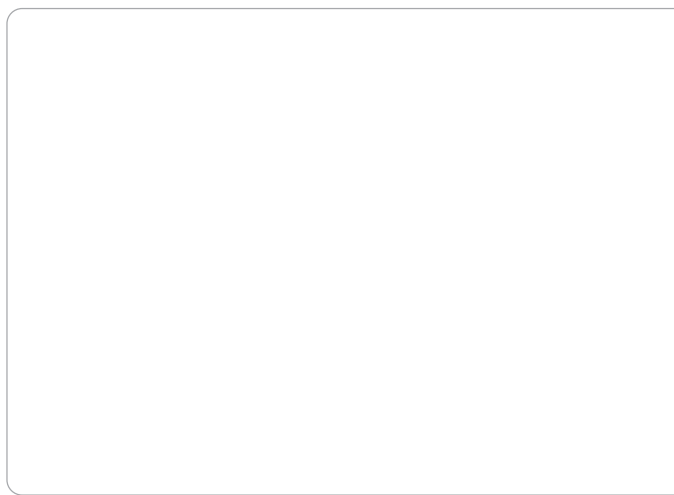
The Apple

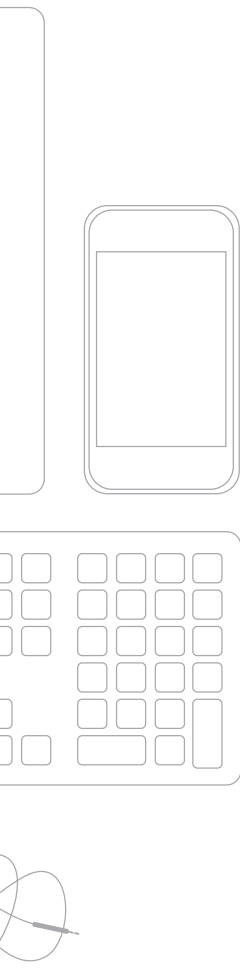
Ah. The Apple 'Fanboy'...

They are a truly unique species. One hundred per cent dedicated and loyal – almost to the point of religious fervour. Mac worshippers aggressively defend Apple and they are almost evangelistic in the way they talk about their favourite devices and try to convert their friends.

But how did this once struggling tech company evolve? How did Apple expand its appeal beyond niche graphic and creative segments and morph into one of the biggest companies in the world?

Some might give its founders Steve Wozniak and the late Steve Jobs all the credit. But that would be short-sighted and somewhat naive. Great leaders can only go so far unless they've got the team, support and foresight to make it all work together.





So what makes Apple great?

And what lessons can be learned?

- > **Their products are accessible. You get it. Or you don't. Most people do.**
Make it easy for people to understand what it is you do and how they can benefit. Think of ways to simplify your message to potential customers and highlight your strengths. Look at your brand. Is it strong and straightforward? Does it have a consistent tone of voice?
- > **Their goals are realistic. Apple never claimed they were out to conquer the world – they just do what they do, the best that they can.**
Don't make outlandish claims. Just be the best that you can be. Perhaps you can focus on one aspect of your business and become the leader in a specific area. Not everyone can be a jack of all trades – nor should they be.
- > **Apple thinks differently. Computers were once viewed as merely functional, a bit boxy and boring. Apple believed they didn't have to be, and created products that have become objects of desire.**
Think of ways to make your product different from the competition. What can you do to reinvent yourself so that you are clearly the best option available in your market? What can you simplify or beautify?
- > **People don't buy products based solely on what the product does. There needs to be a reason why they should buy it. That's what makes the difference.**
At the end of the day, you can have the best product or service in the world but if you don't connect with your target market your business might never take off. Think about the best ways to get your message out there and explain clearly how your product will benefit the buyer.
- > **People want products that are easy to use and always work. Apple delivers.**
Make sure the quality of your products is excellent and that you listen to feedback from your customers. Address any complaints as quickly as possible and continually look for ways to improve your products or services.

SUKI TEA™

*My business day – Oscar Woolley,
Co-owner & Managing Director of Suki Tea.*

Oscar Woolley and Annie Rooney founded Suki Tea in 2005 serving steaming cuppas to the masses in St. George's Market, Belfast, and bagging up tea leaves in a back bedroom with a cut-up Weetabix box. Today, they supply countless local eateries, coffee shops and hotels, have an online ordering system and export their choice blends as far away as Japan.



We caught up with Oscar to find out more about this inspirational business and his average 9 to 5...

Working day (in a nutshell)

"No working day is the same. I busy myself with sales and marketing, new product development, customer care, debt collection if needs be, deliveries, emergency deliveries, staff morale, general upkeep... That's my day in a nutshell! I do my best to concentrate on one thing at a time – for instance, most phone-calls early in the week, most visits late in the week and some creative crammed into the middle!"

Sales days

"On sales days I'll go and see people. Maybe a potential customer who hasn't heard of Suki Tea or a cafe-owner who's been stocking our blends for years. Sometimes you just come across a new place in the street and pop in to say hello. So really, sales days are quite varied, which is great – I spend most of the time chatting to people over cups of tea."

Colouring-in days

"On marketing days (or colouring-in days, as they're known here) we'll block some creative time out. So, if we have something in the pipeline, myself, Annie and Esme – our Marketing Executive – get together and bounce ideas around. We'll brainstorm around a big table, instead of in front of a computer, and spend some of the week being imaginative."

Social media

"To me, managing the social media side is no problem. It's responsive and this way I can keep it in my voice. I do my best to be as chatty as possible and answer questions and comments quickly. Really, it's just like checking an email. Everyone is a potential customer and if a customer called here I wouldn't ignore it – I'd call them straight back. You have to forget that the competition are following you and just focus on the importance of it. We secured a Japanese distributor via Facebook. That's massive."

The Suki Tea team

"Our working day runs from 8am-5pm and we break for tea at 11am. You won't get anyone on the phones between eleven and twenty past! We get together and try not to talk about work. We're quite a tight team and I think this is one of the reasons why."

Work/life balance

"For me it doesn't really stop. If you're developing something you're constantly looking for inspiration, ideas and opportunities – and often they come from the most unusual places. As a business owner it's all-encompassing, so a work/life balance is important. In the early days we worked seven days a week, until ten every night. Luckily, now we have a much better balance – and one of the reasons is because we have a great team who we can rely on."



SUKI TEA AND BOOSTING BUSINESS THROUGH TECHNOLOGY

Oscar and Annie got in touch with Invest NI when the time came to upgrade the Suki Tea website. As most loose leaf tea is bought online, embracing new technology and updating their current system was crucial. The new website replaced paper-based and manual processes with a more streamlined and automated dispatch and logistics process. As a result, online sales have increased from 6 per cent of their business to twenty per cent.

—
If you are interested in finding out more about the type of support that Oscar and Annie received, visit: boostingbusinessni.com/technology

Find out more about Suki Tea at suki-tea.com

Eco Logical






The advancement of the renewable energy sector is not just good for the planet – it could be good for your business.

With depleting supplies and volatile prices, fossil fuels are out of favour. Savvy households and businesses are striving to up their green credentials, lower their carbon footprint and save money by embracing renewable energy.

There is enormous business potential in this sector. As it's still relatively early days, there is extensive work to be done and new technology developed before renewable energy can be harnessed and filtered down to the consumer at an acceptable cost. For this reason, there are opportunities for all kinds of businesses.

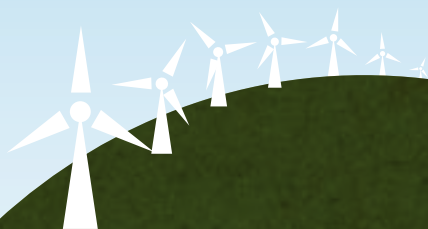
Focus your attention on the renewable sector supply chain and find your business's niche. Supply chain opportunities can be anything from portable tools and catering services needed on offshore platforms, to widgets that form part of a component in a wind turbine. To save you some time, we've mapped the fundamentals.

Main types of renewable energy

-  **Solar**
-  **Wind**
-  **Biomass**
-  **Geothermal**
-  **Hydropower**

Northern Ireland has:

- > some of the strongest wind and tidal speeds in Europe;
- > excellent port infrastructure;
- > a commitment to generate 40 per cent of energy from renewable sources by 2020;
- > pioneering research and collaborations between industry and universities in wind, marine, biomass and Smart Grid; and
- > the world's first commercial scale tidal energy turbine – SeaGen (currently being tested in Strangford Lough).



In terms of supply chain opportunities, offshore wind development offers the best prospects for Northern Ireland companies.

Key areas of opportunity are:

- > Technical research and development
- > Device manufacturing and assembly
- > Installation
- > Testing
- > Logistics
- > Decommissioning engineering services
- > Operation and maintenance services

**OPPORTUNITIES IN
POWER &
TRANSMISSION:**

- > Grid connections and upgrades
- > Offshore transmission networks
- > Component supply
- > Technical innovation

**OPPORTUNITIES IN
WIND & TIDAL:**

- > Component manufacture
- > Turbines
- > Structural – towers, fabrications
- > Marine construction – offshore, ports
- > Operation and maintenance
- > Planning
- > Legal

**OPPORTUNITIES IN
BIOMASS:**

- > Waste separation
- > Transport
- > Crop growing
- > Feedstocks
- > Plant operation
- > Component manufacture
- > Planning
- > Training
- > Legal



Find out more

Invest NI's Sustainable Development Team

Our Sustainable Development Team helps local businesses take advantage of the fast-emerging sustainable energy markets. We can help you access renewable energy supply chains and build up your company's profile within this sector.

Get in touch and fill in an exploratory scoping form under one of the three areas – wind, marine and bio-energy. If your business has the capabilities, we'll help you formulate trade literature which can be used at trade programmes and events. We'll also let you know of relevant Invest NI supply chain opportunities, events and trade missions.

To find out more, call **0800 181 4422**.

FYI

The sunlight that falls on the earth in one hour is enough to meet the world energy demands for a whole year.

A single wind turbine can produce enough electricity to power up to 300 homes.

Albert Einstein won the Nobel Prize in Physics 1921 for his experiments with solar power and photovoltaics.

UPCOMING RENEWABLE EVENTS

TITANIC OFFSHORE ENERGY SUPPLY CHAIN EVENT

Belfast Titanic Building, Belfast, 15 May

If you think your business could benefit from and feed into the offshore energy supply chain, come along to this local event to find out more.

To register, email:
sustainabledev@investni.com

ALL ENERGY 2012

Aberdeen Exhibition and Conference Centre, Aberdeen, 23-24 May

For more information on the renewable energy supply chain attend All Energy 2012. This is the UK's largest renewables event – showcasing all forms of clean and renewable energy. Last year, there were over 580 exhibitors from 20 countries and some 8,000 attendees from across the globe.

To register, email:
janice.kerr@investni.com

RENEWABLEUK GLOBAL OFFSHORE WIND 2012

ExCel, London, 13-14 June

A conference and exhibition opportunity that will help your business to connect with the world's most advanced offshore wind market.

To register, email:
paul.morris@investni.com

Best business blogs

Some of our favourites...

Twitter feeds and Facebook updates are all well and good (and incredibly useful) but sometimes we all need a professional perspective. Blogs are an outstanding way to see other people's thoughts and insights – plus, they make it easy to interact with the

authors and perhaps get personal advice straight from the horse's mouth.

So, with no further ado, here are the top business blogs from 2011:



1. Seth's Blog

Ranked the #1 Marketing blog of 2011 written by best-selling author Seth Godin.

sethgodin.typepad.com

2. How to Change the World

A practical blog for impractical people written by Guy Kawasaki.

blog.guykawasaki.com



3. Robert Scoble

Robert Scoble is an employee of Rackspace Hosting. He's building a community for people fanatical about the Internet.

scobleizer.com

4. Zen Habits

A 'Work Life Balance' blog. A quiet place to go to collect your thoughts and rediscover your creativity. Written by Leo Baubata.

zenhabits.net



5. Calculated Risk

A finance and economics blog written by Bill McBride.

calculatedriskblog.com

6. Everyday People

An informative, serious and yet playful blog about the role of HR in successful businesses. Written by Steve Browne.

sbrownehr.com



7. ZDNet

Business IT news, reviews, white papers and blogs for technology professionals.

zdnet.co.uk/blogs

8. The Toilet Paper Entrepreneur

Clever blog by Mike Michalowicz designed to empower and inspire entrepreneurs.

toiletpaperentrepreneur.com/blog

Back to

Not surprisingly businesses are reporting that among their top tasks at the moment are managing cashflow, setting payment terms and collecting debts. In short, it's all about the money.

Keep the cash flowing

Cashflow is simply money in, money out, but timing is crucial. Where possible, it makes sense to speed up the inflows and slow down the outflows. How?

- > Ask your customers to pay sooner.
- > Chase debts promptly and firmly.
- > Use factoring, that is, selling your invoices to a third party.
- > Ask for extended credit terms from suppliers.
- > Don't stock pile – order smaller amounts of stock more often.
- > Increase your sales and profitability.

To find out more, visit:

nibusinessinfo.co.uk/cashflow

Be clear about payment terms

Many businesses supply goods and services before getting paid for them. This can strain your cashflow so it's worth:

- > checking out your customer using a credit agency, analysing company accounts or obtaining bank or trade references;
- > explaining your terms and conditions to customers when an order is placed and printing payment terms on your invoices;
- > encouraging electronic payment – it's faster and more secure; and
- > offering a discount for early payment. This can help to speed up payment, improve cashflow and reduce bad debts, but of course also has an impact on your profit.

To find out more, visit:

nibusinessinfo.co.uk/paymentterms



Black

Chase up what's owed to you

If you are having difficulty getting a debtor to pay up, a polite but firmly worded letter, which lays out all the details of the debt clearly, is often enough to do the trick. If that doesn't work, you can ask your solicitor to send out a letter or you might consider using a third party collector. And if all else fails, you can take a debtor to court.

To find out more, visit:

nibusinessinfo.co.uk/debtrecovery

Get grants savvy

There are a number of financial support schemes available to small businesses in Northern Ireland. These include the main European, UK and Northern Ireland schemes recently introduced as a direct response to the economic downturn.

You can see a list of these at:

nibusinessinfo.co.uk/financesupport



Supercharge your Sales

It may not be rocket science but the science of sales is vital know-how for your business.

SMART LEADS

Always be on the lookout for new business. Source new leads via market monitoring, cold-calling, asking for referrals, attending trade shows, advertising, PR and promotions. Set up a database to keep track of new leads.

Make sure you keep on top of market research in your target market. Knowing the trends, competition and customer preferences means you can keep your products or services relevant and competitive.

For more guidance visit:
nibusinessinfo.co.uk/marketing

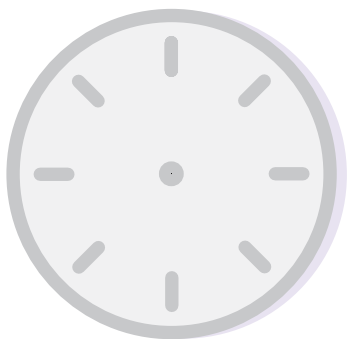


LOVE ME TENDER

Don't overlook the potential of tendering, one of the best sources of new customers. The Northern Ireland public sector spends more than £1.6 billion each year buying goods and services and local businesses can compete for certain supply contracts. The Central Procurement Directorate (CPD) handles contracts for Government departments and other public sector organisations. Visit cpdni.gov.uk and select Current NI Tendering Opportunities.

If you've never written a tender before it can be daunting, but there is plenty of help available. Find out about sources of tender opportunities and how to go about preparing a tender at nibusinessinfo.co.uk/tendering

Or, come along to **Introduction to Tendering** at the Killyhevlin Hotel, Enniskillen on 26 April. This event demystifies the process with practical advice on sourcing opportunities and putting together quality tenders. To book your place, email: exportworkshop@investni.com



SUCCESSFUL SALES MEETINGS

Prepare well for sales meetings. Know your customer and your competition inside out – so you're less likely to be caught off-guard. Include statistics, facts and testimonials in your pitch and, instead of selling hard or applying pressure, adopt a more 'consultative' approach. If you feel the pitch has gone well, don't be afraid to simply ask for the business – remember this will be a mutually beneficial relationship. Negotiate the order or contract and follow up promptly and efficiently.

Invest NI's **ABC of Selling** workshops cover the essentials of how to close a deal, manage your sales force and create an effective sales strategy. To find out when the next one is taking place, check back on investni.com/events over the coming weeks.

For more guidance, visit:
nibusinessinfo.co.uk/salesprocess



ONLINE SELLING

Selling online suits businesses that have a well-defined product sold at a fixed price. It can be cost-effective and substantially increase your sales opportunities. It also means your business can be 'open' 24 hours a day. The first step is to set up an online shop and arrange online payment facilities. To achieve good website rankings you also need to optimise it for search engines.

It's important to ensure that when a customer has bought a product from your website, you can deliver it quickly. This requires an effective fulfilment service capable of handling all of the stages from processing the order to delivery. The effectiveness of your fulfilment process can have a major impact on the profitability of your operation.

Our ICT specialists offer impartial advice on a wide range of ICT and e-business issues including online selling. You can also get hands-on demonstrations of e-commerce technology at our E-Solutions Centre in Belfast.

Find out more about online selling at:
nibusinessinfo.co.uk/online selling



Your business diary

Stay a step ahead of your competition by attending Invest NI business seminars, workshops, exhibitions and expeditions. This is just a selection of what is happening between April and June 2012.

Food for Thought - An Energy and Waste Showcase

4 April, Loughry College, Cookstown

To register, visit:

investni.com/registration

Trade Mission to India

15-20 April, Bangalore, Mumbai and New Delhi

To register, email:

noel.johnston@investni.com

EWEA Annual Exhibition and Conference

16-19 April, Copenhagen

To register, email:

paul.morris@investni.com

INTERMAT 2012 – Construction Industries Exhibition

16-21 April, Paris

To register, email:

kate.gilmore@investni.com

Ad Age – Digital Conference 2012

17-18 April, New York

To register, email:

terry.reilly@investni.com

Performance Management Workshop

18 April, Clondeboy Lodge Hotel, Bangor

To register, visit:

investni.com/registration

Sales Prospecting and Successful Networking

19 April, Ramada Hotel, Shaws Bridge, Belfast

To register, email:

exportworkshops@investni.com

Trade Mission to Poland

23-28 April, Warsaw and Gdansk

To register, email:

linda.forte@investni.com

Canada 3.0 – Canada's Premier Digital Media Event

24-25 April, Stratford, Ontario

To register, email:

terry.reilly@investni.com

European Seafood Expo 2012

24-26 April, Brussels

To register, email:

fiona.lavery@investni.com

Recruitment and Selection Workshop

25 April, Armagh City Hotel, Armagh

To register, visit:

investni.com/registration

Introduction to Tendering

26 April, Killyhevlin Hotel, Enniskillen

To register, email:

exportworkshops@investni.com

AS9100 (Quality Management) – Break into Aerospace & Defence Sectors

26 April, Invest NI HQ, Belfast

To register, email:

colin.henderson@investni.com

Key Account Management

1 May, Ramada Hotel, Shaws Bridge, Belfast

To register, email:

exportworkshops@investni.com

Performance Management Workshop

2 May, Tower Hotel, Londonderry

To register, visit:

investni.com/registration

Winning Sales

8 May, Ramada Hotel, Shaws Bridge, Belfast

To register, email:

exportworkshops@investni.com

Recruitment and Selection Workshop

9 May, Adair Arms Hotel, Ballymena

To register, visit:

investni.com/registration

— **Trade Mission to Kurdistan**

13-17 May, Erbil
To register, email:

noel.johnston@investni.com

— **Titanic Offshore Energy Supply Chain Event**

15 May, Titanic Building, Belfast
To register, email:

sustainabledev@investni.com

— **Advanced Tendering & Proposal Preparation**

17 May, Killyhevlin Hotel, Enniskillen

To register, email:

exportworkshops@investni.com

— **PLMA – World of Private Label International Trade Show**

22-23 May, Amsterdam

To register, email:

fiona.lavery@investni.com

— **All Energy 2012 – UK's Largest Renewables Event**

23-24 May, Aberdeen

To register, email:

janice.kerr@investni.com

— **Advanced Negotiation Skills**

24 May, Ramada Hotel, Shaws Bridge, Belfast

To register, email:

exportworkshops@investni.com

— **Trade Mission to Brazil**

28 May – 1 June, Sao Paulo and Rio de Janeiro

To register, email:

teresa.madden@investni.com

— **M&T Expo 2012 – Construction & Mining Exhibition**

29 May – 2 June, Sao Paulo

To register, email:

kate.gilmore@investni.com

— **2012 Index Saudi Arabia**

29 May – 1 June, Jeddah

To register, email:

eleanor.butterwick@investni.com

— **Recruitment and Selection Workshop**

30 May, Ramada Hotel, Shaws Bridge, Belfast

To register, visit:

investni.com/registration

— **Sourcing Mission to China**

3-8 June, Guangzhou

To register, email:

noel.johnston@investni.com

— **Trade Mission to the Czech Republic**

10-13 June, Prague

To register, email:

linda.forte@investni.com

— **Performance Management Workshop**

13 June, Ramada Hotel, Shaws Bridge, Belfast

To register, visit:

investni.com/registration

— **RenewableUK Global Offshore Wind 2012**

13-14 June, London

To register, email:

paul.morris@investni.com

— **BIO 2012 Conference – Biotechnology Industry Organisation Convention**

18-22 June, Boston

To register, email:

teresa.madden@investni.com

— **Trade Mission to Russia**

18-22 June, Moscow

To register, email:

eleanor.butterwick@investni.com

— **Hillhead 2012 – International Quarrying & Recycling Show**

19-21 June, Buxton

To register, email:

kate.gilmore@investni.com

— **Performance Management Workshop**

20 June, Lagan Valley Island, Lisburn

To register, visit:

investni.com/registration

To find out more about upcoming events, visit investni.com/events

Oddly Enough

They say if you love what you're doing you'll never work a day in your life...

And sometimes, if you're lucky, what you love can make you a very wealthy person – even if what you love is a bit off the traditional business path. Who knows? Your affection for jam, skiving off from work or even designing MySpace pages could be worth millions.

I hurt myself bowling...

Do you need an excuse to miss work? The Excused Absence Network in America provides all your excuse letter needs for just \$25 per note. The founder started the business for \$300 and the site gets about 15,000 hits a month.

My, Oh MySpace

A teenage girl with a flair for the creative set up the WhateverLife site offering layouts for MySpace. The 17 year-old has made more than \$1 million and earns as much as \$70,000 a month.

Oooh! Baby! Baby!

Cameron Johnson started making greeting cards when he was nine. By his twelfth birthday, he was reselling Ty Beanie Babies on eBay. Cameron eventually sold his online advertising company for an undisclosed sum after making \$3–\$4 million a month.

Jammy Dodger

Fraser Doherty started making jams at the age of 14 from his grandmother's recipes in his parents' Scotland kitchen. By 16 he'd left school to work on his jam business, SuperJam, full-time. In 2009 company revenue hit \$1.2 million – sweet success indeed.

Post Secret

Frank Warren has mastered the business of taking something so personal, making it so public and in return becoming incredibly successful. He has a blog where people post a personal secret in an artistic way, and then he compiles them as best selling books.



Contact us

For business advice, support and opportunities get in touch with Invest NI today. Contact our Belfast Head Office or check out our Regional Office Network. We also have offices overseas...

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Overseas Networks

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Find out more about opportunities outside Northern Ireland or accelerate your exporting with our Overseas Network. We have offices in London, Dublin, Brussels, Düsseldorf, Dubai, Jeddah, Mumbai, Bangalore, Shanghai, Taipei, Tokyo, Boston, New York, Chicago, San Jose.

We also have In-market Advisors in the Czech Republic, Romania, Poland, Russia, Bulgaria, the Nordics, the Netherlands, Kurdistan, South Africa, Brazil and Canada.

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Find out more at
investni.com

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BOOSTING
BUSINESS

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