



NEWS UPDATE

Blueprint to a £Billion

The odds of turning an idea into a billion-pound business are 20,000 to 1. Nevertheless many of us chase that dream. What does it take to achieve this? The answers come from a fact based analysis of successful companies. Here are just some of reasons.

- Each of the very successful companies had a compelling value proposition. All were founded on the delivery of a breakthrough set of customer benefits that went far beyond mere improvements to existing products or services. They delivered breakthrough products and services better, faster and cheaper than what existed previously.
- These companies deliver more than functional benefits. They deliver intangible benefits with high emotional value. Offering customers higher-order emotional benefits creates strong customer loyalty. The higher a company goes from functional to emotional benefits, the greater the value and the better the margins.

We have been extolling these principles for years! So, be innovative and always look to the value that your business provides for its customers – look outwards not inwards. More reasons in the next issue.

Tax Return Filing Deadlines

Our last News Update referred to the proposed shortening of the timescales for filing personal tax returns in 2008 and requesting our customers to let us have their tax return details early this year as a dummy run experiment. We are delighted to say that many customers have co-operated with providing their information early and a good number of tax returns have been or are about to be submitted.

A Tale of the unexpected

A retired customer of ours recently traveled down from Derbyshire to see us. As he was running early, he stopped at a motorway service station to have a cup of tea. On entering the cafeteria he realised he had absolutely no money on him and so he went to the cash point machine. He obtained a receipt for the cash that had been debited to his account but NO CASH. He went to find a supervisor – took 10 minutes – supervisor took further 10 minutes to decide that this challenge was not his responsibility. Our customer was then advised to call a free phone support line. This had to be from a BT phone box. Guess what! The phone box would not accept free phone calls without the payment of 35p! Another challenge, our customer had no money on him! Back to the supervisors office and after much emotional pleading was eventually allowed to use the office phone to call the support line. Our customer eventually arrived late for his appointment and very flustered. We immediately funded him with cash to buy refreshments for his return journey, settled him into our “cool” reception area and saw to his immediate catering needs. We always knew that motorway service areas were diabolical (Peter used to audit one chain in his past life) but here is yet another tale of lousy customer service.

What's Peter been up to!

Well, he has now completed his global travels. The Conference in Australia was excellent and some great strategy ideas to move the Practice forward were learnt. Peter managed to get to the Great Barrier Reef on one of his days off. He has returned with some stunning Photos of the area and these will probably form the basis of the renowned Thomas Cox & Co desk calendar for 2007. The visit to the North Cape and the Norwegian Fjords was just as stunning. Norway is a brilliant place to visit – the scenery is just amazing.

Peter

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