

INNOVATE for PROFIT

ad+ Chartered Accountants & Business Consultants

Wednesday, 18 June 2014 from 09:00 to 11:00 (BST)

Why did we pick the topic INNOVATE for PROFIT?

Excluding a successful acquisition, step-change in financial performance is only possible by being assessed by the customer as better than the competition, and by then utilising that winning-edge to convert sufficient sales, at a high margin, via an efficient process to deliver exceptional business results.

The vast majority of business owners tell us they need help with practical innovation:-

They don't know where to concentrate scarce resources within the business in an attempt to innovate.

They don't know how to identify a market gap that they could realistically fill.

They don't know how to manage the process of innovation and commercialisation

The first speaker was **Matt Donnelly, Managing Director of ad+**

Matt explained how to decide where to concentrate scarce resources within the business by comparing personal and business goals against actual results shown within the Annual Accounts of the business and the Personal Balance Sheet of the owner(s). This process leads to a practical plan in the form of "a daily track to run" and a simple way to "keep score".

A summary of his presentation is enclosed. Please let me know if you would like to arrange a meeting to explore how you can apply any of the lessons from this presentation.

David Charles Business Development Manager
**ad+ Chartered Accountants & Business
Consultants**

Tel: 0141 643 9200

Email: dcharles@adplusaccountants.co.uk

Matt Donnelly, Managing Director of ad+

Where should I concentrate my resources to generate a step change improvement in the performance of my business?



Bullet points from Matt's presentation:-

1: "Where do I concentrate my resources.....to generate a step change?"

1.1: Innovate!!!!

2: 1) Set your goals

2.1: If you have no deliberate objective

2.2: Everything is relative - establishing base lines

3: 2) Measure the results that you have achieved

3.1: The only thing that keeps football interesting.....

3.2:is keeping score

4: 3) Define what has actually happened

4.1: Analyse your score

4.2: Define what happened

4.3: Establish

4.3.1: What is within your control

4.3.2: What is out with your control

5: 4) Then choose!

5.1: Where should I concentrate my efforts and resources?

5.1.1: Innovation for the customer's benefit

5.1.2: Use that innovation to drive step change

6: 5) Identify the plan

7: 6) Diary to implement and deliver that plan

- **Ready to get started?**
- **Not sure where to start?**
- **Would just like to meet and chat about these issues.**

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David Charles

Business Development Manager

**ad+ Chartered Accountants &
Business Consultants**

1 Cambuslang Court
Cambuslang
Glasgow, G32 8FH

Tel: 0141 643 9200

Fax: 0844 811 0544

Web: www.adplusaccountants.co.uk