



Generation X - the middle generation

Knowing more about Generation X and how they operate can help employers understand the generation. They're progressing from young upstarts into mid level management and beyond.

Members of Generation X (born 1961 – 1980) have been in the workforce for up to 10 years and have gained considerable experience. Many of them are progressing into management and now have to deal with more responsibility, such as managing the younger generation, 'Gen Y'.

The old rules of hiring - getting the best candidate for the least amount of money - no longer apply. In the past, employees tolerated employment circumstances that were less than ideal. Loyalty and tenure were rewarded, and changing jobs frequently raised eyebrows.

Although the Global Financial Crisis has made finding a job more difficult, Gen X is the highest employed generation in the country. These employees are motivated by different criteria than their parents were.

Twenty years ago, the opportunity to move up the corporate ladder was daunting, and not to be taken lightly. Gen X seemingly want to skip the corporate rungs and lead a cushy lifestyle from the start.

Job-hopping is a normal and accepted method of career advancement for Gen X. Money is usually the main motivator - salary, bonuses and stock options have become common currency. Yet life-style issues are also becoming increasingly important, and this is territory where smaller companies can make their mark.



Gen X value factors such as flexible schedules, shorter commuting distance, interesting work culture and creativity. Now that this generation is beginning to settle down and start families, options such as flexible working hours are very appealing, and will likely result in greater loyalty to a company.

To meet their needs you may have to adjust your management style. For example, younger members of the workforce want immediate feedback on their performance and lots of it. Remember, this is the generation brought up on instant gratification.

Baby boomers, who have been very loyal and who are extremely valuable to you, may not always get along with your younger employees. Try to explain to your other employees that Gen X may do things differently, but they also work hard and deserve to be given a chance.

The two generations also have different communication styles. Gen X tend to be informal and direct. They rely heavily on email and think nothing of bypassing their managers and going directly to the boss for input or information. They may not have the analytical

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abilities and long-term perspective that their senior colleagues possess.

There are many ways Boomers can mentor Gen X, helping to develop analytical skills is a key area. Boomers can teach Gen X the value of formal communication in both corporate language and writing.

In the past few years Gen X have had a major impact the way companies do business and may do so for a long time. With the projected pending retirement of up to 40% of the present workforce within the next ten years, you may have no choice but to adapt to the changing workforce.

Main motivators:

- The respect of their supervisors and coworkers
- Honest, timely feedback when they make a mistake
- Plenty of time to enjoy their life outside of work
- Ability to do work autonomously
- Team members who see the big picture and are not only focused on day-to-day goals.

Effective email management



A quick check of your emails first thing in the morning can turn into time consuming, unproductive waste.

Endless emails requiring urgent attention can often seem overwhelming. Then there is spam, a constant stream of unwanted junk adding to an already cluttered inbox.

For many of us, email is an attractive medium for managing communication; some might even call it addictive. However, the potential for distraction is very high. When responding to an email, or string of emails between a group, time gets lost very quickly. Keeping track of emails becomes a priority and other urgent matters are ignored. Here are a few tips help you manage your emails:

Set up spam filters and manage them

Many users set up spam filters when first creating an inbox, but little by little spam starts to creep in. Some may come from a source that was once of use to you, and now you constantly receive unwanted updates. Updating your spam filters will only take a few minutes and can cut down on the amount of unwanted emails you receive.

Create folders for different topics

Creating sub folders in your inbox and filing emails twice a day will ensure all important emails are grouped together. That way when you are working on a task you can easily go into the correct sub folder and all the information will be at your fingertips.

Delegate

If you are receiving emails that could be dealt with by your staff members, get into the habit of immediately forwarding them to the appropriate person. That way the email does not sit in your inbox for a few days before you get around to dealing with it. Your staff may provide a more timely response to the matter and you can be CC'd in to keep an eye on progress.

Reply immediately

Force yourself to reply to emails as soon as you can. Emails that have been marked as read can get forgotten about. Replying immediately could mean you have to make a decision about an issue quickly, but in the long run it will prevent the issue from being forgotten. Sometimes addressing an issue may require more than an email, so pick up the phone or organise a face-to-face meeting. There is only so much you can say in an email, and often the meaning can get lost in text.

Get help managing emails

If you have a Personal Assistant or administration staff member, asking them to check your inbox a few times a day will give you time to do other tasks. Ensuring your PA clears the spam and brings anything urgent to your attention will help you manage your day.

Delete

Do not be afraid to delete emails that are of no use to you, you don't need to keep every message you receive. In case you do need to revisit an email, set your trash folder to keep emails for seven days.

Email management

- Set yourself regular checking times, and stick to it
- If you have got a big task that needs concentration, don't go near your emails until you've got a solid block of work done on the big job
- Regard checking the mail as a treat and a light break
- Set a limit and then turn the mail program off when time's up

Online corporate identity fraud



In the last decade, identity fraud has grown from being a problem for individuals, to an epidemic affecting a wide range of businesses. Advancements in technology have allowed fraudsters from within Australia and overseas to target anyone with an online identity.

New research suggests it can take more than a year for some people to discover that they have been a victim of identity fraud, by which time a great deal of damage may have been done. Corporate identity fraud can ruin the reputation of an otherwise successful business.

Stealing identities

Identity fraud is relatively well publicised in the media and some of the more commonly known methods include:

- Searching through rubbish bins to find discarded documents such as blank credit card statements
- Intercepting mail
- Copying credit cards during transactions at a shop or online
- Phishing scams - emails that look as though they have come from a bank or similar organisation, asking customers to 'confirm' their details by return email

Corporate hijacking

Businesses are increasingly at risk of fraudsters seeking to use their details for financial gain. There is a growing trend of criminal activity in this area, with fraudsters registering as company directors, purchasing goods with corporate accounts and leaving the company with the debt.

A common method involves accessing online company records and changing the details of the company directors to create a false address for goods to be sent to. Fraudsters can also use publicly available company bank accounts and signatures for fraudulent activity.

If possible, remove details of your company on all public internet sites. As well as fraudsters, there are individuals who gather company details and sell them. Your details are

then placed on marketing communication lists which will mean you get more spam and telemarketing calls.

Reduce the risk

As fraudulent technology advances, so does firewall security and the public's general knowledge of fraud.

Here are a few steps to help to protect your business:

- Store sensitive documents in a secure place and ensure only a handful of staff have access to them
- Shred documents before disposing of them
- Check your registered company details regularly to ensure they have not been changed
- Train staff to be aware of the issues surrounding identity fraud and limit the access of sensitive information to key staff members only
- Check customer details before offering them credit
- Ensure that your firewall and anti-virus software is up to date. Only open emails from legitimate or known accounts
- Keep bank account details out of the public domain
- If you suspect your bank account has been hacked, contact your bank immediately. The faster they know about the security breach, the more likely they will be able to track down your missing funds.

There is no place for complacency about fraud. By being vigilant and implementing the steps mentioned above, you can help protect yourself and your business from becoming a victim of fraud.

More about fraud

www.moneysmart.gov.au

This is an Australian Government website with information about current and past scams that have been reported operating in Australia. Users can report scams and get links to other Government websites.

www.scamwatch.gov.au

Information for individuals and businesses to help avoid falling into an online scam. There is a comprehensive help section for victims of scams.

www.scamwarners.com

This is an American site, but has very useful tips on increasing awareness about internet scams. This site also has a comprehensive forum where international users discuss their experience with scammers.

Keeping the ball rolling



Many businesses fail in their first five years. Gathering customer feedback and keeping an eye on the competition are essential tools to help any business survive and prosper.

The immense satisfaction from establishing a successful business should never be forgotten; it is one of life's great achievements, made possible by lots of hard work. The key to success is to maintain momentum and prevent the business from stagnating.

This is hard for those operating in an already saturated market, but a few simple guidelines will help owners improve their services and attract more customers.

Feedback

An owner needs to look at the business from a client's perspective. Get to know potential clients; people who have needs that are currently not being met by your competition. Understanding prospective buyers is vital, and client feedback is the best way of obtaining essential information that can be used to your advantage.

Devising a simple questionnaire or survey is a simple and efficient way to gather feedback.

Have informal chats with current clients about your products and services to develop relationships with clients. This ensures they feel their suggestions and ideas can be freely shared.

For business owners who are more technically advanced, create a feedback section on your website or social media page as a quick and easy way to source information.

When you gather feedback, the most important thing to do with this information is to listen to it! Owners who recognise that different ideas can be good for their business will benefit from the feedback. Sometimes a simple change can result in considerably increased profits.

Analyse the competition

Making your business distinguishable from your competitors will give you a great advantage. Business owners need to create a credible and memorable image.

Prospective clients should be able to easily identify the difference between your business and your competitors.

Analysing how your competitors operate is something every business should be doing - get to know what they do well and what they do poorly.

Are your competitors providing the same products as you? How is your business different? Knowing these differences will help you point out to your customers why they should choose you.

Once you have researched your competitors and gathered feedback, you will get a good idea on how your customers feel about your business. Incorporate this information into your next marketing plan to maximise its value.

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