

MANAGED WORKSPACE CENTRES

INSIDE THE HUB OF CREATIVITY AND COLLABORATION

UNDERSTANDING BRANDING: DOES FOR YOUR BUSINESS, AND HOW IT SHOULD BE USED

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REACHING AND
SUPPORTING MORE
INDIVIDUALS IN NEED

MEET THE TEAM -
HAYLEY DRUST



LETTER FROM THE MANAGER

Dear Valued Members,

Welcome to the October edition of our Managed Workspace Centres (MWC) magazine

As autumn settles in, the days grow shorter and the air turns crisp, we're excited to share with you another collection of stories, insights, and resources to support your business endeavours.

This October edition brings with it a wealth of inspiring stories, practical advice, and opportunities for connection – all designed to help your business flourish

This month's focus on creativity and collaboration feels especially fitting. Our feature articles explore how working together and embracing fresh ideas generates growth and innovation. From Hayley Drust's profile in the "Meet the Team" section to celebrating our hardworking cleaning staff, these stories honour the individuals who make our workspace special – those who keep us motivated, comfortable, and supported.

This issue also highlights the wonderful teamwork that keeps our centres running smoothly. From celebrating our cleaning staff who work tirelessly behind the scenes to introducing Hayley Drust, our Team Leader, we acknowledge those whose efforts create an ideal environment for growth. Hayley's story reminds us of the dedication that truly makes our workspace special.

We're also thrilled to spotlight a recent partnership that is helping to bridge the digital divide. Therapy Services (UK) has teamed up with RedFez, a collaboration that exemplifies the power of community across our centres. Together, they are making a significant difference for individuals in need, reinforcing that when we support one another, we all benefit.

As always, we encourage you to take advantage of the networking opportunities available through our events and business directory. These platforms are here to help you connect, collaborate, and grow—no matter the challenges ahead.

Thank you for being a part of our vibrant MWC community. Let's make this month another success story together.

Best regards,

Allan Rookyard



Allan Rookyard

Managed Workspace Centre Manager

MEET THE TEAM



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UNDERSTANDING BRANDING:

DOES FOR YOUR BUSINESS, AND HOW IT SHOULD BE USED

The world is a competitive place, from schooling to adulthood, those academic challenges, or sporting contests. Life can feel dog eat dog and it comes as no surprise that the same goes for business, particularly for start-ups and small to medium-sized enterprises (SMEs). Establishing a strong brand can be the difference between success and obscurity. Branding is more than just a logo or a tagline; it is the essence of your business's identity and how your audience perceives you. In this article I aim to delve into the concept of branding, its importance for your business, and practical strategies for effective brand management.

What is Branding?

Branding encompasses all the ways your business interacts with the world and is perceived by its audience. It includes visual elements like logos, colours, and design, but also the company's voice, values, and overall customer experience. According to the Chartered Institute of Marketing (CIM), branding is "the process of creating a distinctive identity for a business in the mind of your target audience and consumers."



Key Components of Branding

- 1. Brand Identity:** This includes visual elements such as logos, colour schemes, typography, and design. It's what makes your brand recognisable immediately.
- 2. Brand Voice:** The tone and style in which you communicate with your audience. This could be formal, friendly, humorous, or authoritative, depending on your brand's personality.
- 3. Brand Values:** The principles and beliefs that your business stands for. These values should resonate with your target audience and be consistently reflected in your operations and communications.
- 4. Brand Experience:** Every interaction a customer has with your business, from visiting your website to engaging with customer service. Consistency across all touchpoints strengthens brand recognition and loyalty.

High Employee Turnover

High turnover can be both a cause and a symptom of a failing business. It disrupts operations and incurs additional costs in recruitment and training. According to the Chartered Institute of Personnel and Development, the average employee turnover rate in the UK is around 15% per year; rates significantly higher than this should raise alarms.

To improve employee retention, consider:

- **Enhancing workplace culture:** Look to create an inclusive and positive work environment.
- **Offering competitive compensation:** Ensure that pay scales and benefits are competitive within the industry.
- **Providing growth opportunities:** Career development programmes can help retain staff.

Negative Online Reviews and Customer Feedback

In today's digital age, online reputation is critical. Negative reviews and feedback can deter potential customers, directly impacting sales. Monitoring social media and online review platforms should be a routine practice, with efforts to:

- **Engage with customers:** Respond professionally to negative reviews and resolve issues.
- **Solicit positive feedback:** Encourage satisfied customers to share their positive experiences.
- **Use feedback constructively:** Implement changes based on customer feedback to improve products and services.

Increased Debt Levels

Increasing reliance on debt can be a red flag, especially if the debt is used to fund day-to-day operations rather than for investment in growth opportunities. The Debt Service Coverage Ratio (DSCR) is a useful metric; a ratio below 1 indicates that a business does not generate enough revenue to cover its debt obligations. Strategies to manage debt include:

- **Refinancing high-cost debts:** Consider consolidating loans or negotiating lower interest rates.
- **Prioritising debt payments:** Focus on high-interest or high-priority debts first.
- **Exploring equity financing:** Rather than increasing debt, bringing in investors might provide the necessary capital without the pressure of repayments.

Legal and Compliance Issues

Frequent legal challenges or fines can be symptomatic of deeper problems. Whether it's non-compliance with regulatory requirements or disputes with customers and suppliers, these issues drain resources and can damage a company's reputation. It's crucial to:

- **Stay updated on legal requirements:** Regularly review and comply with all industry-specific regulations.
- **Seek professional advice:** Consult with legal experts to navigate complex legal landscapes.

Conclusion

The survival and growth of SMEs and start-ups are vital for the UK economy. Recognising and responding to the signs of business distress promptly can mean the difference between recovery and failure. By addressing these key indicators - cash flow problems, declining sales, employee turnover, negative feedback, rising debt, and legal issues - businesses can develop strategies to mitigate risks and position themselves for long-term success.

For references to the above article, seek out the following:

- Office for National Statistics, Business Demography.
- Chartered Institute of Personnel and Development, Annual Survey Report.
- Financial analysis techniques and metrics.
- Engage with these strategies proactively and keep your business on the path to sustainable growth and success.

A CLEAN ACT TO FOLLOW

As hygiene and well-being become increasingly important, the role of professional cleaners has never been more crucial. These unsung bunch work tirelessly to ensure our centres remain clean, safe, and welcoming environments. Long before we've even had breakfast or started our commutes, a dedicated team is already hard at work, making sure everything is clean and ready for the day ahead.

This is the perfect moment to recognise and celebrate the vital contributions of these essential team members, who often work behind the scenes but play such a pivotal role in maintaining our spaces. A special thank you goes out to Hull City Council's cleaning staff: Ken and Sharon at Craven Park, Wendy at Louis Pearlman, and Katie at the Bespoke Centre. Your hard work does not go unnoticed.



Exciting Developments at the Louis Pearlman Centre

Over the past few months, we have been making significant improvements to the Louis Pearlman Centre, aimed at enhancing the facilities and creating a more welcoming environment for everyone. As many of you will be aware, the first phase of our project began in early September with the demolition of the conservatory at the rear of the building. Although we recognise that the works may have caused some disruption, the removal of the structure was essential to address health and safety concerns, as it had started to move away from the building.

We are pleased to report that phase one has now been successfully completed, ensuring a safer and more secure environment for all our occupiers and visitors. We greatly appreciate your patience and understanding during this initial stage of the project.

Looking ahead, phase two is scheduled to commence towards the end of October. This next phase will focus on transforming the cleared area into a landscaped garden space that can be

enjoyed by all occupants of the centre. Our aim is to create a pleasant outdoor area where you can take a break, hold informal meetings, or simply relax during the working day.

In addition to these improvements, we are planning further external works, including re-marking the car park bays to optimise parking and ensure a safer flow of traffic around the site. We will provide further updates on these enhancements nearer to the time they are due to start.

We are excited about these developments and look forward to unveiling a revitalised outdoor space that will benefit everyone at the Louis Pearlman Centre. Thank you once again for your support as we work to create a more vibrant and functional environment for all.

If you have any questions or concerns regarding the ongoing works, please do not hesitate to get in touch.

Reaching and Supporting more Individuals In Need

Therapy Services (UK) has been a registered charity since 2005, committed to supporting victims of domestic and sexual abuse, as well as those grappling with the trauma of both past and present experiences.

Recently, they received a generous donation from the Digital Poverty Alliance, an organisation dedicated to closing the digital divide. This donation included refurbished computers and iPads, allowing Therapy Services (UK) to upgrade their technology, which will not only make their operations more efficient but also enable them to reach and support more individuals in need. The new digital resources and support tools will provide invaluable assistance to those who previously lacked access.

To ensure this technology is used to its fullest potential, Therapy Services (UK) has partnered with RedFez, a fellow licensee with a proven track record of helping small businesses enhance their digital capabilities. Previously based at Craven Park Training & Enterprise Centre, RedFez is well-versed in offering expert guidance. Robin from RedFez shared his excitement about the collaboration, stating, "One of the best aspects of being an MWC licensee is the opportunity to work with a wide range of businesses, whether as clients, suppliers, or collaborators. For Therapy Services, we've been able to step in at just the right time, benefiting both of us."

This partnership highlights the valuable opportunities within Managed Workspaces. With new technology and expert advice from RedFez, Therapy Services (UK) is set to make an even greater impact on the lives of those they support. This collaboration emphasises the importance of community and shared resources in tackling some of society's most challenging issues.

As Therapy Services (UK) continues to expand its reach, their mission remains clear: to provide a lifeline not only to victims of abuse but now also to their families. With the support of RedFez, they are bridging the digital divide while also building bridges of support and understanding within the community. In doing so, they ensure that no one has to face the journey of healing alone.



Pictured LtoR Rosemary (Therapy Services UK), Andrew (Redfez) and Lesley (Therapy Services UK)

MEET THE TEAM: HAYLEY DRUST

“The joy of helping and supporting businesses within the centres motivates me to do the best for them to enable them to achieve growth within their business”

What does your job entail?

Working at the managed workspace centre's offers an incredibly dynamic and enriching experience that offers a unique blend of professional growth, networking opportunities, and exposure to various industries. Working with businesses within the Centres by fostering a strong relationship and understanding their business model I can offer personalised support that not only caters to their unique needs, but collaborative efforts can support other businesses within the centre.

What inspired you to pursue the career you have today?

My decision to pursue a career focused on helping small businesses grow stems from my parents, they ran a small business, witnessing their dedication, challenges, and triumphs this inspired me to pursue a career helping and supporting businesses within the Managed Workspace Centres.

Where do you see yourself in 5 years?

Looking ahead, I envision myself continuing to thrive in supporting businesses within the centres to achieve their goals and to grow. Looking forward to supporting businesses on how sustainable practices will develop over this period for their business and within the centres.

When you are at work, how do you motivate yourself?

The joy of helping and supporting businesses within the centres motivates me to do the best for them to enable them to achieve growth within their business, the impact that they have on themselves and their customers.

In terms of successes, which accomplishments are you most proud of?

The integration of several spreadsheets into a unified dashboard has streamlined our data analysis process, significantly enhancing the organisation's efficiency and decision-making capabilities.

How have you grown professionally whilst with the team?

I have grown professionally by mentoring and supporting new staff members as they acclimate to the organisation, fostering a collaborative environment that enhances both their development and my leadership skills.

Tell us something about you that most people don't know.

I was part of a group of people from Yorkshire that took part in performance at the Royal Albert Hall in London.



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