

Bridging The Funding Gap

How to bring in more money from employers ... quickly!

Margaret Adams

THE ADAMS CONSULTANCY LTD, CHILTERN, BELLINGDON, CHESHAM, BUCKS. HP5 2XL

WEB; WWW.ATTRACTMOREBUSINESS.CO.UK

T: 01494 791045 ; E: ENGAGE@THEADAMSCONSULTANCY.CO.UK

REGISTERED IN WALES NUMBER 2969988 REGISTERED OFFICE: CHILTERN, BELLINGDON, BUCKINGHAMSHIRE. HP5 2XL

Bridging The Funding Gap

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Bridging the Funding Gap

How to bring in more money from employers ... quickly!

Section One: Overview

1.1 Introduction

Times are tough and set to get tougher.

Funding is tight and budgets are tighter still.

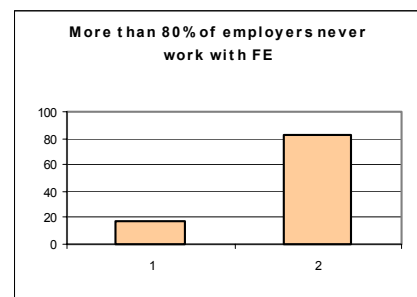
Most colleges and learning providers are looking to earn more of their income from employers because this is an area where they know there are opportunities. There is evidence that despite the recent economic downturn, and despite cutbacks, employers are still spending money on products and services that will help them to be more successful.

As a result finding the best and the most cost-effective ways of succeeding with employers is now top of the agenda for quite a few provider organisations.

However, doing what you've always done to bring in business from employers will probably deliver the same results. Doing a little more of the same will probably bring in a little bit more than you've earned in the past.

You will need a new strategy if you're going to double, treble or quadruple your revenue from employers. You will probably also need to adapt the ways in which you work with employers in order to achieve the results you're looking for.

- Your strategy will need to be well founded so that it will deliver the income you are looking for on an on-going basis.
- Your strategy will need to foster growth so that as a result of adopting it you will bring in more business this year, next year and into the future.
- You'll need to use your marketing budget differently, too, because employers don't buy in the same ways that the 16-19 age group buys.



You also need to recognise that you have a mountain to climb because less than twenty per cent of employers work with FE – ever. Of those who do, lots of

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employers are used to obtaining services from FE for free. Now you're asking for payment and you're probably finding that's difficult.

This report will act as a blueprint to help you to change the ways in which you do business with employers.

- You'll find guidance here on how to bring in more revenue from employers.
- You'll find a ten-step process you can apply in your own organisation to help you to be more successful with employer engagement.
- You'll find hints and tips to help you to build your business with employers – quickly.

1.2 Why should you listen to me?

My name is Margaret Adams. I've been helping colleges and learning providers to build their businesses and do more in the field of employer engagement for many years.



I worked in FE in the 1980s and into the 1990s. My company has been serving the FE world since the early 1990s, so I know how the further education marketplace operates. I wrote the assessment framework for the **Action for Business Colleges** standard. I've worked on a range of Training Quality Standard projects supporting providers throughout the country. I've also worked directly with a number of sector skills councils.

I have delivered consultancy via large government-funded programmes including the Train to Gain programme and the World Class Skills programme. I have led national projects aimed to help providers to improve their approaches to marketing and written numerous guides on different aspects of employer engagement.

I've also helped lots of provider organisations achieve the TQS and increase their income from employers.

In other words helping colleges and learning providers to be more business-focused and more successful in their work with employers is what I do for my living.

If you'd like to access some of my work, you can find me on the internet. I write a popular blog on the Training Quality Standard.

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<http://achievingthetqs.blogspot.com/>

I also write a blog to help providers to bring in more business from employers.

<http://attractmorebusiness.blogspot.com/>

My Attract More Business newsletter for the FE sector is growing in popularity week-by-week. If you haven't signed up for it yet, I recommend you do so.

Sign up for the Attract More Business newsletter by visiting the address below.

<http://www.attractmorebusiness.co.uk/newsletter-and-more.php>

All of these sources will show you that I know the FE world and that I can help you to do more business with employers.

1.3 About this guide

What I have done here is to draw together a series of issues that you really need to work on if you're going to bridge the funding gap by bringing in more revenue from employers. I've chosen ten areas to work on. I could have chosen fifteen, or twenty, or five. I've chosen ten to help you to achieve a good spread of activity and to advance on a broad front.

I know from experience that organisations which apply *some* of these approaches are more successful in their work with employers than those that don't. I know that organisations which apply *most* of these approaches are very successful with employers.

You can work on the tasks in any order. You don't need to complete item one, then item two and so on. You can create a development model that suits:

- your organisation
- your priorities
- your circumstances
- the pace at which you want to work.

So there it is. Now you're ready to start bridging the funding gap.

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Section Two: Bridging the funding gap

2.1 Tasks you need to complete

There are ten tasks set out in this guide that will help you to bridge the funding gap quickly.

- Completing these tasks will help you to build better long-term business relationships with employers.
- Completing them will also help you with any work you are undertaking linked to the Training Quality Standard.

The first three tasks are all about planning.

Task four is the big challenge that FE faces – getting employers to pay for the support they receive.

Tasks five to eight are about building relationships with employers and promoting your organisation in the employer marketplace.

Task nine is about employer feedback – quality employer feedback.

Task ten is about metrics, measurement and improvement.

Together the ten tasks set out a way forward that will help you to earn more money from your employer customers – quickly.

Task one: Be clear about how much revenue you want to generate from employers

Every one on your team needs to know how much revenue you want to generate from employer sources.

Without a plan life is all about guesswork. If you don't know where you're going, it doesn't really matter where you end up. If you just set out to earn more from employers, you'll never know if you've arrived at the right destination when you review your achievements.

Every one on your team needs to be clear about how much you want to earn and how you will achieve your income and profitability targets. People also need to be clear about their part in helping your organisation to reach its targets.



Consider the following in relation to your organisation:

1. What are your aspirations for working with employers?
2. What will be the right level of employer income for your organisation?
3. What will be the right level of profit from employers for your organisation?
4. Are you achieving the levels of profit you are looking for right now?

Then think about the actual targets you intend to set.

It's always a good idea to set the targets high.

You want high targets so that you can justify investment in your area of work.

Low targets are likely to encourage you and your organisation just to carry on as you are and to try to squeeze a little bit more out of the current way of working and the staff you have at present.

So before you move to the next page ... think about how much you want to earn from employers.

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We would like to earn . . . note your intentions below.

Up to £500,000 from employer sources – implications for planning are minimal
Ad hoc approaches will suffice
Up to £2 million from employer sources – you will need a strategy, some investment and an infrastructure
Targeted investment will be needed
Up to £5 million from employer sources – you will need a detailed and far-reaching business development plan
You'll need a structure and a strategy
Beyond £5 million – you are talking about a sizeable business here
Watch the business take off – but you'll need to resource it.

How long will it take you to get there?

If you are implementing a new strategy you will need to think about the time needed to achieve your objectives.

If significant development work is required:

- In year one – you will be lucky to break even
- In year two – you will be lucky to make a small profit
- In year three – you should be making a profit you can sustain. Time to think about growth.

Base your plans for the future on realistic expectations.

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Task two: Be clear about who you serve

Whenever I work with colleges and provider organisations I almost always find that there is a problem with market segmentation.

A lot of people in FE are reluctant to accept that they are not going to be in a position to serve all employers – ever. The fact that less than 20% of employers work with FE is something they take personally and they want to do something to reach the remaining 80% or so of employers.

My advice is: don't waste your time.

Choose markets to work with where you can really add value.

Remember that a market is a group of people with shared needs.
Your first job is to identify groups of people with shared needs.
When you have identified some groups, try to get inside the heads of your potential customers and learn about them and their issues.

Think carefully about who you could work with. I really do mean “who”. Employers are real people and not market segments. Don't think about serving the care sector. Think about serving particular “slices” of the care market. Which organisations and which people do you want to serve?

Take large market segments or market areas, for example, retail, and cut them at least three times to arrive at manageable market slices.

Example: retailers

1. Not retailers but sports retailers.
2. Not sports retailers but independent sports retailers.
3. Not independent sports retailers but independent sports retailers who specialise in the education market.



You should find that after the third slice you can start to identify real businesses and real people. Then you can start to think about the problems, issues and needs of these real organisations and what you can do to help them. – In short, take the time to find out what keeps these people awake at night. Then match what you do to the task of addressing their issues.

Try out this approach to help you to target the right employers. It will be time well spent and it will boost your business quickly.

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Task three: Be clear about what you are selling

Remember that employers may not be buying on behalf of themselves, so trying to sell qualifications and improved life chances is not likely to have as strong an appeal to them as it does to people who are approaching FE to develop themselves.

You need to sell business benefits to employers if you want to make sales.

Selling business benefits means selling something that will improve the employer's organisation.

Many providers make the mistake of thinking that helping an employer to develop a skilled workforce is delivering a business benefit. It isn't. That is only part of the story. It's what the employer does with the skilled workforce that matters.

Focus on business benefits and be clear about what those benefits are. Business benefits include:

- increased revenues/sales/profits
- faster and more efficient working processes
- decreased costs
- improved operational efficiency – fewer errors, faster working and so on
- increased market share
- decreased employee turnover
- higher customer retention levels
- improved customer service.

Your case studies and supporting material will need to back up your claims if you are going to build a strong profile with employers.

Do you have facts and figures to prove that you are doing any of the above to help employers?

If you don't do it already, start to collect this information now.

Then think about whether you are selling commodities or customised provision.

(Think about this before you read on, because the next page shows you some of the implications of your decisions.)

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Choosing the right place to work

Sell Customised Products and Services	
<p>Aim to be the sole supplier No/few copyists High profit margins</p> <p><u>The key characteristic of this quadrant is the perceived high value of the product or service supplied</u></p> <p>Exclusivity of product May be difficult to access (waiting list) Niche marketing – so the approach can be highly individualised. Niche marketing – must have considered how to access the market</p> <p>A great niche to work in Niche</p>	<p>High market entry costs, because of the need to address large numbers of people across a range of sectors.</p> <p>Addressing – all SMEs or every one in retail is difficult. It will take a lot of time to build a brand.</p> <p>High cost for gaining the first sale. Difficult to offer truly customised products to wide markets.</p> <p>An uncomfortable place to be if you don't have a big budget.</p> <p style="text-align: right;">Mass</p>
<p>You may be the sole supplier e.g. the only provider offering horticulture programmes but you will be in constant fear of copyists.</p> <p>Since your product is a commodity it can be copied easily. Therefore, anyone who enters the market and is cheaper or faster at delivering is a real threat.</p> <p><u>Never compete on price or on speed.</u> There is always someone who can better you.</p> <p>An uncomfortable niche to work in</p>	<p style="text-align: right;">Markets</p> <p>Characterised by lots of competition and each supplier offering the same or similar products – baked beans or NVQs.</p> <p>There are lots of players who try to gain an advantage by cutting costs.</p> <p>The players differentiate themselves on price and customers are very price conscious. “I want it for free.”</p> <p>Low profit margins</p> <p>Many FE providers seem to want to stay in this quadrant.</p>
Sell Commodities	

Now think where you would like to position your organisation.

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Task four: Face up to the big challenge

What is the big challenge?

It's the challenge of encouraging employers to pay for your products and services, when once they expected to receive them for no outlay. Changing employers' expectations will be difficult, but it's necessary. You must help them to cross the big divide.

There may be clear blue water between the two positions, but you need to work hard to change employers' expectations of the contract between FE and the world of work.

Crossing the Big Divide



If you're going to meet this challenge then there are four steps to take.

1. Stop talking about free training and free programmes. Make a point of saying programmes are funded and stress that someone else is paying, on behalf of the employer. This is a good tactic because it reminds employers that FE's provision has a value. It is priced and costed. It's just that someone else has been footing the bill until recently.
2. Repackage what you do. Don't ask employers to pay for exactly the same programme that they once could access for nothing. Add in a new element. Change the way the material is presented. Do something to make the product just a little bit different.
3. Go for the hybrid model whenever you can. Offer an element of the programme via the funded route, but offer other elements on a fee-paying basis. This creates a new and different offer. Even if you ask employers to pay for part of the programme they will see that they are still getting something on a funded basis.
4. Be proud of what you do. If you are clear that your product is worth paying for, then you will start to present this perception to employers. If you're apologetic about the new situation and the new realities, you're really sending out a message that says you don't think your product or service is actually worth paying for.

The big challenge is here to stay, so you will need a strategy to help you to meet it.

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Task five: Create a customer pipeline

If you're going to succeed in bringing in more business and new business, too, you will need to differentiate your customers and potential customers.

A good way of doing this is to think about employers as making a journey through your customer pipeline.

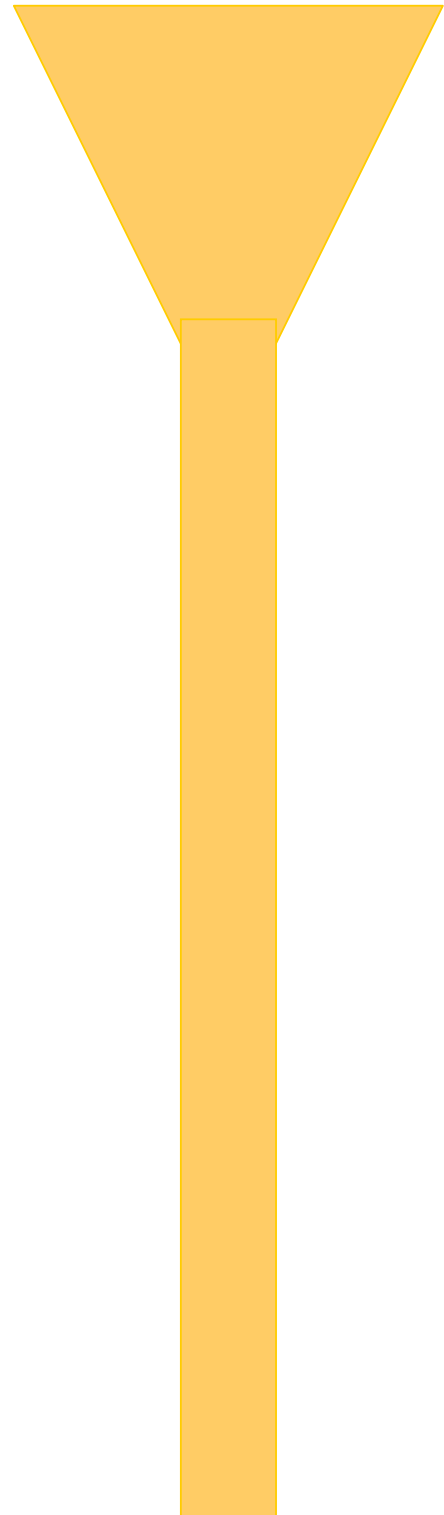
They enter the pipeline via a wide funnel. They then travel along the pipeline. When they reach the end of the pipeline they have become your advocates and promoters.

Many employers will never get that far down your pipeline. However, you need to know where employers are in the pipeline to help you to decide how to manage your relationship with them. You need to do this for several reasons.

- You deal with employers in different ways depending on where they are in your pipeline.
- You allocate differing amounts to resource to managing your relationship with them when they are at different points in the pipeline.

As they travel, you get to know employers better.

1. You don't know them when they are at the mouth of your funnel.
2. You entice them into your funnel and get them onto your list.
3. You learn more about them.
4. You have some direct contact with the employer.
5. The employer then does business with you for the first time.



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6. You work to build the relationship and to gain more business.
7. The employer will, if asked, promote you.
8. When you know employers better, and more importantly, when they know you better, they will promote you without being asked.

In marketing terms the employer enters your pipeline as a **suspect**.

When you know more about the employer and you think there is a possibility of doing business with him or her, then the suspect becomes a **prospect**.

When you do your first piece of business with the employer, he or she becomes a **customer**.

As you build the relationship the customer becomes a **client**. You start to tailor what you do to meet each client's expectations and offer a differentiated set of products and services.

Clients with whom you work well become your **fans** and will, if asked, promote you, or give you a reference.

A few of your fans will become your **advocates**. These are the employers who take the initiative in promoting you. They are always looking for opportunities to let people know what a great job you do. These are the people who reach the end of your pipeline.

Your customer pipeline is an essential element in building your business.

Have you worked out where each employer sits in your pipeline? If you haven't, you need to.



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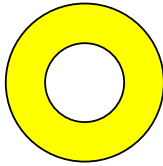
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Task six: Manage relationships with employers

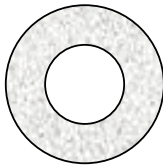
If you have done your work on your customer pipeline you will now know where every employer is in your pipeline. This knowledge will help you to decide how much resource to put into handling and building the relationship between you and individual employers.

Most providers either have considered, or are about to consider, the concept of account management. Employers are categorised with reference to their value – current or potential. An amount of resource is then allocated to the management of relationships. There are usually several levels of account management.

In a typical structure there could be three levels of account management.



Gold customers will be those who merit an account manager who is senior in your organisation. This could be a member of the senior management team. The relationship is probably a one-to-one relationship.



Silver customers are being developed as long-term clients of the organisation. There may be a strong individual relationship. The relationship might be based on membership of a group, for example, a forum or committee. This is a key group to nurture.



Bronze customers don't tend to get much individual support, but the organisation is keen to develop the relationship further. Relationships are often based on membership of a group. For example, people who have signed up to receive your newsletter form a clearly-defined group.

Of course, there are other permutations. I've seen providers who have gold and gold-plated customer groups, and providers who have platinum, diamond and titanium customers as well as the ordinary gold, silver and bronze variety.

In the end what is important is to segment your customer base and provide a level of support and service which reflects the value you place on each relationship.

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Task seven: Build your reputation

No one will work with you, if they've never heard of you.

No one will work with you if they don't rate what you do highly.

No one will work with you if they don't trust you to do what you say you will do.

Many provider organisations make a big mistake in thinking all they need to do is to let people know they are there and what they do. They believe the reason employers don't come to them is because they don't know what they do.

. . . Well, that will be the case sometimes.

In a lot of cases employers don't think FE has anything to offer to them. This means that however good your marketing and however clever you are with your slogans and the like, your messages will fall on deaf ears, unless the listeners think you can help them.

This means you need to structure your communications to address three issues.

1. You must ensure that employers have heard of you as a provider of services that they might want to buy.
2. You must make sure that what they learn about you will make them like you, and value you, just a little bit.
3. You must make sure they come to trust in your ability to deliver, preferably before they work with you.

So, take a look at all your communications with employers. Are they all structured to help you to guide employers along the know-like-trust continuum?

Know Like Trust
Know Like Trust

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Task Eight: Promote your organisation effectively

This is the subject of two special reports which customers on our Building Your Business programmes receive. It's only possible to give an overview of the information here.

In summary, you need to have a combined offline and online approach to promoting yourself.

However, there is one area where you need to make sure you are promoting your organisation well today and every day. If you haven't got this right, you will struggle with everything else. This area is your website.

You and your website

You need to make sure your website works hard for you because websites are becoming more and more important in marketing.

One of the most important tasks you can complete is to think carefully about your website's purpose and what you want your website to do for you.

Spend some time on this.

If you're not clear, you can be sure your website won't be clear.

Read the list below and then make your own list of the five most important jobs you want your website to do for you or to help you with.

You may find it helpful to describe the website you want to create. Begin each sentence with: "Our website is where"

Purpose of a good website – some suggestions

- Our website is where we let the world know how our organisation is different from our competitors.
- Our website is where people first learn about us because it's well optimised for search engines.
- Our website is where people make a decision about whether or not to get in touch with us.
- Our website is where we capture names and e-mail addresses and gain permission to get in touch with visitors to our site.

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- Our website is where we start to build a community of people who are interested in our work. It's where we use many of the modern business building tools such as blogs, a relevant employer newsletter, Twitter and so on to attract and then to keep people's attention.
- Our website is where we build our reputation with our customers and with our prospective customers.
- Our website is where we demonstrate we have a track record of helping employers.
- Our website is where we encourage people we have met, or those people with whom we are already working, to spend time so that they learn more about us.
- Our website is where we demonstrate that we are worth knowing and doing business with.
- Our website is where we set out the reasons why people should work with us.
- Our website is where we let people know about our portfolio of services AND why they should "buy" them from us.

Now it's your turn . . .

	Our website is where we . . .
1	
2	
3	
4	
5	

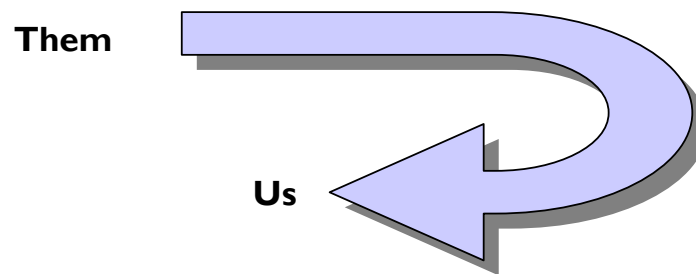
The clue to the answer is to remember that these days your website really needs to be the hub of everything you do. It needs to do everything that was mentioned in the list above. If it doesn't, then your website is not working hard enough for you.

Does your website help you to do all of the things on the list? Most websites don't, so make sure yours does. Now's the time to take action.

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Task Nine: Get some feedback



It's simple really.

You need to get feedback from employers about their perception of you.

Forget the “how well did we do” questionnaires that are geared to make sure only nice things are ever said. Be bold and be brave. Ask difficult questions and be prepared to take action based on the replies.

Listen to the employer's voice and act on what you hear.

To help you to do this think about why you gather feedback.

- Is it to validate the status quo? (This means you are not really intending to change much, if anything, as a result of what employers say.)

OR

- Are you prepared to make major changes as a result of employers' feedback?

Your answers will shape the sort of feedback you seek, so be clear about where feedback fits into your management process.

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Task Ten: Measure and improve

A truism in the field of management is: “If you can’t measure it, you can’t manage it.”

It’s really important to measure your success and then to adapt what you do in order to improve. You won’t know where you need to improve or how to manage the improvement process if you don’t measure your success.

Lots of providers struggle with metrics and measurement. Some say they don’t have time. Some say they don’t know what to measure.

Of course, you can measure your increased turnover and profitability but there are lots of other things to measure, too.

- How many of the following measures do you use?
- How many of the following measures could you use? That is, if you wanted to, could you gather the information?
- How many of the following measures would you like to use, if only you could?
- How would you use those measures to improve your business?

Capacity and growth

1. Do you measure growth in overall volume of business with employers?
2. Do you measure growth of capacity to undertake business with employers?

Profitability

3. How do you measure customer profitability?
4. Do you know which customers are delivering the most profit – both directly and indirectly - to you over time?
5. Do you measure the lifetime value of customers to you?

Perceived Value

6. **What do employers value about your services?**
7. **What value do employers place on their business relationship with you?**

Employer Commitment

8. **What proportion of your new provision has been defined, produced and implemented at the behest of employers?**

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Killer Ratios/Percentages

9. What proportion of employer enquiries do you convert into business?
10. What percentage of the employers who worked with you in the last academic year are working with you again this year?
11. What proportion of employer enquiries do you refer on to other colleges and to private training providers?
12. What proportion of the employers with whom you are working this year are employers with whom you have worked at some point in the past?
13. What are your “prospecting” percentages for the last three years? (How much new business have you brought in over the last three years as a percentage of your overall business in each year?)
14. How much more business are you doing with sectors where you are targeting your activity than you are doing with the rest of the market? In other words are your promotional efforts delivering results?

And improvement . . .

What changes are you making to your provision to help you to bridge the funding gap?

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Section Three: So what comes next?

3.1 Make progress quickly

With the list of tasks here you have the beginnings of a structured approach to bringing in more income and more profit from employers.

You can apply the approaches one at a time or you can work on them all at once. It's up to you.

If you're happy to work on the ten tasks alone, that's fine.

You could also let me help you.

To begin with you can find lots of guidance on my website:

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and on my two blogs:

<http://attractmorebusiness.blogspot.com>

<http://achievingthetqs.blogspot.com>

Do check these sites out. I'm sure you'll find some useful hints and tips.

There's new material appearing there regularly, so make a point of visiting.

Why not sign up to receive updates from:

<http://attractmorebusiness.blogspot.com>

<http://achievingthetqs.blogspot.com>

That way you'll never miss a really useful piece of advice.

If you haven't already done so, do sign up for our Attract More Business newsletter. It's getting new subscribers every month. It's worth signing up for. As a subscriber you can gain discounts on all our programmes.

You'll have to be a subscriber to learn the details of this offer. Visit our website to sign up today.

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<http://www.attractmorebusiness.co.uk/newsletter-and-more.php>

If you'd like more guidance, then The Adams Consultancy Ltd can help you as you work on the tasks outlined in this document.

We offer a one-day training programme to help up to a dozen of your staff to adapt the ten tasks to suit your organisation's circumstances.

Ask us to help you with this and you'll receive a workbook and guidance notes on which tasks are best done first and where to look for quick successes.

The cost of this programme is: £950 + VAT. (We don't charge travel costs in addition to this fee, so you can work out exactly what the programme will cost you.)

We also offer a combined training and consultancy programme where we deliver the one-day programme and then help you to produce your action plan to ensure you can get started on bridging the funding gap quickly.

That programme costs £1400 + VAT.

We can also help you to implement your plan and to guide you through the process of building your business with employers. The fees here vary with the size of your organisation and which of our services you decide will be best for you.

3.2 What now?

The ball is in your court now.

If you decide to work with us, that's great, and we look forward to helping you to achieve your goals very soon.

Just get in touch by e-mail. We'll send you an invoice and a set of instructions about what to do next.

The email contact address is: Bookings (at) theadamsconsultancy (dot) co (dot) uk

If you're still not sure about the programme and have questions, then give me a ring on:

01 494 791045.

The Adams Consultancy Ltd
www.attractmorebusiness.co.uk

01 494 791 045

3.3 Finally . . .

Thank you for reading this guide.

Whatever you decide to do next, having reviewed my approach to helping you to bridge the funding gap, you will be in a better position to make progress in your own organisation.

If you decide go ahead and do the work yourself, then good luck with the challenges you face when you start working on the tasks of building up your income from employers.

Wishing you success in all your endeavours!

Margaret Adams
April 2010

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