Video Content Requirement Brief

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| **Project Name:** | Tech Content Hub – Managing Your Financial Affairs Video Content |
| **Date:** | 19 May 2022 |
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| **Project Owner:** | Marketing |
| **Project Support:** | Tech |
| **Overview** | |
| To produce video content specific to choose=ing the best accounting software for your company. | |
| **Objectives** | |
| Position JC as a leader in the market offering guidance and support to anyone starting a new business.  Our strategy is to create a content hub on our website that business founders and entrepreneurs bookmark and return visit as well as being somewhere we can direct new prospects and enquiries. The idea being that not only are we presenting existing clients with rich value added content but also potentially driving qualified sales leads to the tech team.  Explainer video content created with the purpose of increasing engagement should align with this strategy by eventually leading to increased sales. This will be measured through video views and enquiries.  Another key objective is to fully engage with our new clients and ensure a seamless and informative onboarding experience which will allow for better customer retention.  Good video content has a proven track record of improving conversion rates on landing pages and prospect forms (increasing conversions rates by up to 80%) as well as also increasing engagement from existing customers. | |
| **Audience Profile** | |
| The audience is further along than that of the small business guide (which is brand new start up, too early for JC services) and is more bespoke to the tech sector than the entrepreneurial hub (which is also more a start-up audience and generic). | |
| **Content Requirements** | |
| The style would be based placed as educational and how to which will increase our audiences trust in our brand. Potentially animated, the focus would be on the information, creating step by step instructions that would help our audience to make the decisions that are right for them.  The content of the video will be based upon the following written content that has already been supplied to us below.  *In our view, compliance should be a given with any solution, particularly around Making Tax Digital, given the compulsory requirements set by HMRC. The key factors to consider are:*  *Is there a wide community of users so that you will be able to resource your finance function from a wide pool?*  *Is the software scalable in terms of its functionality? There is a developing ecosystem with third party apps facilitating an efficient, entry level ERP system.*  *Many of you will be familiar with Xero (https://www.xero.com/uk/) and whilst we work with many different platforms, with its user-friendly functionality, real time data, and extensive features, Xero has the edge so is our preferred entry level system for clients in the tech sector.*  *In the tech sector, some businesses may have operating models which can be relatively complex. Examples would include B2C software platforms with high transaction volumes, multi-jurisdictional trading, and VAT complications. We sometimes see the business looking to automate the accounting through integrating their own platform with the accounting software. Depending on the specifics this may be possible, but the functionality of an entry level accounting system may be a limiting factor. Consideration is therefore given to moving to a more extensive ERP system such as Netsuite or SAP, at a stage when the business otherwise does not justify that level of investment.*  *In these instances, we urge caution. The temptation is to go for the more extensive option but if the business is at an early stage, it can find itself trying to find answers without really understanding what the questions are. This is because their own operating model may not yet be fixed so the nature and extent of transactions may change.*  *Accepting that in the short-term a period of manual intervention may be required (until such time as the process is well understood) and then the process of how best to automate those processes can be considered. At that stage the investment in a more extensive ERP system may well be justified.*  *Resourcing*  *From the outset, transaction volumes may well be relatively low and founders may consider that they can maintain the records themselves. This may be sensible, but founders will have a number of other critical responsibilities and spending time on non-core tasks may not be the best use of their time.*  *In addition, even at an early stage, there will be wider responsibilities that fall into the domain of the finance function, including, for example, tracking of expenditure for grant claims and tracking of project expenditure for R&D.*  *The way in which the accounting software is configured will help in these areas and it can often be more effective to outsource the financial management to benefit from their experience.*  *We can assist clients, but we also work closely with a number of contract finance managers who work with a few businesses and who can provide a very effective, cost efficient solution from the outset. Their contracted hours can be increased as the business grows and/or for special projects such as grant claims.*  *In time, recruiting a full-time finance manager will likely make sense.*  *Start-ups need a finance manager who can look after the day-to-day accounting, deal with VAT compliance, produce management reports, and prepare cash flow forecasts. You also need strategic finance support around funding, operating models, product pricing, etc. We support clients in these areas but as the business grows, the need to have someone in the business developing a deep understanding of the operations and objectives will become more pronounced so in due course you'll need to recruit a CFO. We work with several portfolio CFOs who can deliver the necessary strategic advice on a consultancy basis: this can be invaluable until such time as the company requires to recruit someone full-time.*  *A trap to be wary of is recruiting someone relatively senior who doesn’t have the experience to offer the strategic insight, but neither do they want to be in the weeds with the day-to-day accounting.* | |
| **Implementation** | |
| The video would sit on the Managing your Financial Affairs landing page within the new tech content hub on the Johnston Carmichael website. | |