
ANNIE FLANNAGAN

BETTER BUSINESS BASICS

Better Business Basics was established in Adelaide in 2006 by Annie - a one-man-band bookkeeper. Back then, she had two children under four as a single parent.

Two things became apparent to Annie really quickly: Business owners weren't being given what they needed by their accountants to help them make more money and there were many fantastic financial professionals out there with great experience, just like Annie, who had a life outside work (children, elderly parent, further study), who just couldn't find meaningful part-time work in the financial field.

The business is not about just Annie anymore. BBB now have Financial Account Managers working together across Australia, every day. The principles that guided them then, guide them now.



GOAL SETTING TEC MEMBER TESTIMONIAL

If you are in a very competitive space, as we are, what you've missed is as important as what you haven't. I think it [TEC membership] rounds out your goal setting and objectives - it also rounds them out in terms of the execution of those goals

Modern technology has radically changed the way organisations run, and it is now commonplace for businesses to operate across a number of cities and countries, with different functions spread across these areas.

At the same time, navigating a growing business that is geographically dispersed is a significant challenge for leaders that need to stay in control of diverse business operations and set effective organisation-wide goals. This was certainly the case for Annie Flannagan, CEO and Founder of Better Business Basics (BBB), which offers accounting and financial services to a range of organisations throughout Australia.

- Responding quickly to new opportunities
- Finding the right staff
- Setting goals that drive the business

The challenge:

Responding to a fast-changing business environment

BBB has made its name working in a market that is already highly crowded. As a result, the company's core challenge has come from aligning its corporate structure to allow it to respond quickly.

Alongside this goal, the company has also needed to hire the right people for the job, in order to respond quickly to the demands of clients.

"One of the challenges we face is making sure the people we have working for us are fulfilled, and have the opportunity to grow and develop through the types of clients they work with. As a business, it is critical that we have the capabilities within our team to be able to fulfil what it is our clients need," said Annie.

These two challenges - structure and staffing - have become pivotal to the development of BBB and its

success in the market space.

Solution:

Putting systems in place to move the company forward

Working in such a competitive market, Annie learnt the company would need to invest heavily in internal processes in order to succeed.

"I don't think what we do is that extraordinary, to be honest, what we do is the bookkeeping and accounting process. But the way in which we operate and deliver that service is what makes us unique."

To do this, the company approaches the goal-setting process as a set of scales, divided between the front-end user experience and the back-end processes within the organisation.

"We see it like an old-fashioned set of scales - those two must be in balance," said Annie. "Whenever we look at setting goals at the front-end, we create a reciprocal set of goals for the back-end."

"All businesses have that, but for use they have to be in balance, because if they are not, we end up with either clients that aren't being fulfilled or employees that aren't being fulfilled."

At the same time, the company's structure places a unique set of requirements on staff members, which in turn makes it more important for the company to hire the right individuals to meet these ongoing needs.

"We have a flexible structure around how we work with clients, and how we engage with employees," said Annie. "We are completely mobile - we don't have offices anywhere. What that means is, because we are scattered across the country, it forces us to have people who really know how to communicate."

This is also essential for supporting the level of flexibility the company needs to perform in a competitive marketplace.

"If your competitive advantage is rooted in your ability to respond quickly, then you have to respond quickly - you have to be able to get products to market quickly because if you are not then others will," said Annie.

"You have to have a structure that will allow you to do that - both in the crafting of your strategy, and the delivery."

Results:

Organisational flexibility leads to improved decision making

By putting these processes in place, the company has been able to stay flexible and respond to organisational challenges.

"Those structures have taken a number of years to perfect, but what they allow us is the ability to be very flexible and very responsive so if clients want us more or less, we can basically increase or decrease according

to what the market needs and what our capabilities.”

This has also required a unique leadership approach from Annie, especially around the formulation of company goals and strategy.

“If you look at strategy, crafting the strategy is one thing, the delivery of the strategy is the bit which needs to be in balance,” said Annie.

“It’s about having the right combination of allowing creative thinking, working out what is not necessary, writing your goals down and then focusing to get them executed.”

Through membership in TEC, Annie has been able to further refine this approach in order to effectively set goals that can drive the organisation forward.

“What you are aware of as you get larger as an organisation is that everyone has blind spots. My TEC group alerts me to those blind spots, either by pointing them out explicitly or through conversation,” said Annie.

“It gives you much more of a fish-eye vision, rather than just your viewpoint - this helps you identify both how you are progressing and what you have missed.”

For a fast-growing organisation, having multiple perspectives on the development and implementation of company processes has been invaluable for developing future strategy.

“If you are in a very competitive space, as we are, what you’ve missed is as important as what you haven’t. I think it [TEC membership] rounds out your goal setting and objectives - it also rounds them out in terms of the execution of those goals,” concluded Annie.