

# BE YOUR brand

**Kate Moodley shares her take on the accountability of business leaders, always delivering on what you promise and becoming a market leader.**

AS TOLD TO NADINE TODD  
PHOTOS BY MIKE TURNER

Kate Moodley believes that a business and its founder are inextricably linked, with the personal brand and reputation of one a direct reflection on the other. It's a vision her employees embrace as well, and has helped her build one of the most successful Discovery Consulting Services franchises in the country.



I'm the first person to admit I don't have a work/life balance. Work is my life. My personal mantra is to be the best at what I do, or not to do it. It means I'm committed to excellence in whatever I do, but also that I don't really have much downtime in my life. The lines between business and personal aren't just blurred – they're almost non-existent.

It's a trait that has allowed me to reach my goals and stay true to my business vision though. When I chose a corporate career and decided to join Discovery as a franchise owner, I jotted down an action plan on a single piece of paper. I didn't ramble. I knew exactly what I wanted to achieve, and I had a plan to get it done.

It's since developed into a two-page working document. It's not a strategy file sitting on a shelf gathering dust, but a living, breathing document that focuses on the year ahead. I review it quarterly, measure what we have achieved according to my goals, and adjust the plan where needed. But I keep it simple. It has four parts: What's my objective? Are we a brand to be reckoned with? Are we profitable? Do we provide our clients with the best possible service? If we aren't achieving one of the goals encapsulated within those four questions, I need to critically look at myself, the goals and the business, determine why not, and then change what needs to be changed. It's not rocket science, but it does take discipline.

#### GETTING PERSONAL

I learnt early in my career that whether you're in the corporate world or a business owner, you have a personal brand. People do business with the individual, not a company, even if you are employed by a big, respected brand – ultimately it's you they choose to develop a working relationship with. Never forget that.

I spent seven years in the corporate world, and when I left to start my own business and I secured a five-year contract with Discovery as their franchise director in the Bedfordview area, I realised how valuable my own brand was. Over the years I developed a network of clients and industry contacts, I gained market intelligence, people knew who I was, and they trusted me. The network I built up was priceless because when I took over the franchise it had approximately 80 clients, and I grew the business to close to 140 in a relatively short time. The only reason I was able to do this was

#### VITAL STATS

**NAME:** Kate Moodley  
**COMPANY:** Discovery Consulting Services Bedfordview  
**LAUNCHED:** 2010  
**BACKGROUND:** Practised as an attorney before becoming the GM of distribution at Momentum. Spent five years in distribution before leaving to take over a franchise. Author of *IINC: Be the CEO of your brand*.  
**ACCOLADES:**  
2012: Selected as the Top 200 SA by the Mail and Guardian and the Rising Star for the Finance Category. 2011: Won Top Woman Executive for SA and Top Business Woman of the Year.  
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“My differentiator has always been that I really understand my industry – not just the financial world, but everything happening within this specific sector, from the best consultants to the best products.”

because of the relationships I had built up. I have really cultivated that network over the years. I think it's easy to fall into the trap of assuming that everyone knows who you are, that you're doing a good job, and you can now start focusing on other things, but how quickly do things start falling apart if you take your eye off the ball?

Staying plugged in allows me to really focus on securing new business, which I believe is a critical part of my job description. We have consultants who service brokers and even find new business, but ultimately it is my responsibility to ensure that Discovery products are distributed successfully and we provide the best service to our clients. I need to know the industry and our clients, as well as Discovery's products and those of our competitors well enough to always be on top of my game.

The same is true of our consultants, who I hire based on word of mouth. If I've heard great things about you, I'll approach you – my business is only as good as my team. But if I don't have my ear to the ground, how can I know who's great?

My differentiator has always been that I really understand my industry – not just the financial world, but everything happening within this specific sector, from the best consultants to the best products. You need intellectual capital about your competitors to be able to innovate and offer your clients the best possible solutions. Discovery head office also offers great support and competitor analyses.

My consultants are brought on board because we share the same values and vision. They aren't just selling to brokers, they pay attention to their needs, and those of their clients. What works? What doesn't? Where are the gaps? What solutions do we believe would solve these gaps? All of this information is passed on to Discovery. After

all, we're at the coalface, and if we care about what we're selling, we should be involved and invested in ensuring we stay best of breed.

#### ONE-THIRD RULE

I see my role in three parts. I'm a compliance officer, a franchise director and I'm ultimately responsible for meeting the business's allocated targets.

Without a sound operational structure the business will lose money, either through poor financial systems or simply because the company's »





“ employees don't operate to the best of their abilities. Similarly, if we aren't looking after our customers as well as bringing in new business, we won't make money.

These two points are the foundation of business, and yet I find that many business owners either focus on one or the other, and not both. You can't leave sales completely up to someone else, just as you shouldn't ignore the numbers. You don't need to be a financial guru, but you do need to know what's happening in your books – and with your employees.

Everything I do is based on the one-third principle. If I want to make a profit, I need to focus on sales and customer retention. If I want to have the best employees operating at maximum efficiency, I need to hire the right people, train them, ensure that they are well managed and well compensated, and if I want the business to run smoothly, I need to focus on the operational systems and admin behind the scenes.

Each of these three areas need to be on my radar, all receiving equal attention from me. That doesn't mean I can't delegate anything, but I am always aware of what's happening in my company – right down to which consultant needs some additional training.

**STAFFING SOLUTIONS**

In my experience, one of the biggest deal-breakers in a client relationship is not delivering on your promises. You should never over-commit, but you also won't win the contract if your offering is sub-par. It's a delicate balance. You need to be able to offer more than your competitors (in quality of product, service delivery, advice etc), but you also need to be able to do what you say you can do.

Your employees play an integral role in this. You can have the best products in the world, but if your service isn't up to scratch, your market offering is worthless.

Our industry, like so many others, is about relationships. My personal dynamic has always been delivering a quality product coupled with good service. I've built a solid reputation on this simple formula and people want to transact with me – and it would all be for nothing if this same discipline wasn't instilled in my employees.

I don't just hire people and leave them to it. I pay attention to how well they know our products and where their gaps in knowledge and

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skills lie. First, products are always evolving and we can't offer good advice unless we know exactly what's on offer. Too often consultants learn a few products and every piece of advice they give is based on that knowledge bank, instead of a broader understanding of everything that's available, every permutation. I make sure this isn't happening in my business by continuously investing in training, and offering my staff incentives to be the best they can be. We all win: The company, my employees and most importantly the clients.

I also make myself available to our clients – anyone can call me to ask a question at any time. This achieves two things. First, I'm aware that the reputation of my business is built on me. In light of that it's important that clients know I'm very involved in the business. Second, it helps me become aware of problems early on. If a client is calling to ask me a question, the consultant doesn't know the answer. I can then do an assessment and fill those gaps. This is an ongoing process.

**MONEY MATTERS**

Finally, I'm very involved in the financial and operational side of the business. I'm a structured person with a financial background, and so my business is naturally very structured as well. I believe you can't know if you're making a profit unless you know exactly what and where your expenses are. Do you need to cut costs? Where? If you aren't evaluating this on a monthly basis, chances are you are missing something. As the owner of this business, I'm ultimately accountable and so I check and double check every figure.

Operations are as stringent. Good service starts with a well organised house. Everyone can be as friendly as they like, but if forms aren't processed quickly and efficiently, the friendliness isn't worth much. We capture applications, vital information and huge amounts of data – there can be no errors, and this starts with good systems. They're in place, and I expect them to be followed fanatically.

If we can't track the business, we can't measure our productivity levels, I can't evaluate if we are meeting our goals, and where the problems lie if we aren't.

For me, success lies in the balance between what happens inside and outside the business. How you are perceived in the market starts with your internal systems and values, and everyone needs to hold a shared vision. □

**FINANCIAL MANAGEMENT 101**

» **Know where your profits come from.** Until you can answer these basic questions,

chances are you don't know if you're making a profit, or where it comes from: What costs am I incurring? Where? Which products are most profitable? Which sell the most? Which require the most effort? How can we sell more of the profitable?

» **Maximise your staff.** Understand your employee overheads, and evaluate what your staff does on a daily basis. Do you have six people doing what two could do? Are your employees busy enough? Can you change what they do to maximise capacity?

» **Control debt.** I keep costs down, I am very careful with my cash reserves and I never over-commit, which means we have no debt. You need to balance your profitability against debt before you have a realistic picture of your business.

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