

C&D RESTRUCTURE AND TAXATION ADVISORY

Monthly Newsletter and Industry Updates



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A WORD FROM THE PRINCIPAL

By Craig Dangar, Principal Consultant

This month, the C&D team has been examining some of the pitfalls business owners can face, including how to deal with the threat of negative reviews. In this digital age, it's important not to neglect your reputation online, and to have an action plan in the event of online threats to your business or its reputation.

I've also taken this newsletter as an opportunity to celebrate the achievements of two of C&D's dedicated team members. I think it's so important to recognise the hard work of your staff wherever you can and never take for granted your most valuable assets.

Mar 2020 — Issue 6

DEALING WITH REVIEW BLACKMAIL

What to do when a customer is holding your online reputation for ransom



What to do when a customer is holding your reputation ransom

By Rose Pascoe, Marketing Manager

At a time when online reviews have become people's first port of call for a word-of-mouth assessment of a business, the threat of a bad review can put you in a seriously tough position. So, now that anyone can post a public review for the world to see, how do you maintain control of your reputation against the threat of fake negative reviews?

Each review platform has a different way of dealing with fake reviews, however they're far more effective at removing fake positive reviews than dealing with fake negative reviews. However, before you give in and waste valuable resources caving-in to unreasonable demands, consider trying the following steps to mitigate potential damage to your reputation.

1. TRY TO HEAD IT OFF AT THE PASS

Do your best to resolve the customer's complaint. Most people just want to feel like they're being heard and that they're valued. Sometimes it's enough to just rectify the original issue, without having to offer any extras to placate the customer.

2. CONFLICT RESOLUTION

If fixing the original problem either isn't possible or hasn't satisfied your customer, the next port of call is to try to reason with the customer. It would be advisable to tread VERY carefully with this though, because if resolving the issue hasn't done the trick, then you may have an unreasonable customer on your hands (usually either out for revenge or out for a freebie). Often the latter will self-identify, immediately asking to be compensated and threatening a bad review up front. If this is the case, keep your calm and rely on your plan of action.

3. GATHER EVIDENCE

Try to gather as much evidence as possible at the time of the threat. If appropriate, ask to take down the customer's details so that you can contact them regarding a resolution (sometimes this is enough to keep the matter private).

Record details of the interaction, dates and times, staff involved, services rendered or products purchased, and any other identifying or memorable details of the customer's alleged issue, including resolutions you offered. This will all help you later if you need to dispute the review.



4. REGISTER THE THREAT WITH ONLINE PLATFORMS

Each platform has a different way of dealing with review blackmail and false reviews, but if possible, it's best practice to register the blackmail threat before the review is posted. This generally gives you a better chance of having the review taken down if it is posted.

It's also wise to take note of each platform's policy now and integrate the process into your action plan. (Note: Facebook's response in particular leaves a lot to be desired)

[Google](#)
[Trustpilot](#)
[Tripadvisor](#)
[Yelp](#)
[Facebook](#)

5. RESPOND

Tread carefully here. Your public response is an opportunity to respectfully show your side of the story to anyone looking at the review, but you need to ensure it doesn't turn into a childish "he said, she said" situation.

Your response should try to calmly and professionally demonstrate that you:

- A.** Made all efforts to resolve the issue
- B.** Acted in a reasonable, helpful and professional manner
- C.** Were respectful and responsive to the complainant at all times.

If the complaint involves details that are false or misleading, use the evidence you collected about the incident to show this. Just make sure that you aren't patronising or condescending. If you can show the public that you take complaints seriously, it shows that you care about your customers and suggest that they'll experience a similar level of customer service. This can also serve to demonstrate the false nature of the complaint or illustrate the unreasonable nature of the complainant.

6. DON'T PANIC

Although reviews should always be taken seriously, a one-star review doesn't mean the end for your business. Consumers are often quite adept at separating the "ranting reviews" from the genuine complaints.

If you have a consistent trend of five-star reviews from genuine customers, an inauthentic negative review is going to stick out like a sore thumb and is less likely to be taken seriously. Rest assured that most unreasonable customers usually show their true colours in a review.



As an additional step, consider talking to some of your regular clientele and asking if they wouldn't mind submitting a review of their positive experiences.

Remember, the public knows that not everyone is perfect. Consumer research has even shown that business pages with 100% five-star reviews can be seen as less trusted, because consumers find the complete lack of negative reviews suspicious. Having 4.8 or 4.9 stars and a couple of bad reviews actually lends authenticity to all the good reviews. If you can also show that you've responded promptly and professionally to your negative reviews, you can show potential customers that you value and take on feedback.

By not burying all of your bad reviews, you provide evidence that they're not all fake reviews written by friends or non-clients.

Finally, don't forget to thank people for their positive reviews! Don't take your loyal clientele for granted, as they're one of your biggest assets. This public encouragement might even serve to show potential trolls that they'll catch more flies with honey.

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IMPORTANCE OF THE RIGHT STRUCTURE

South Brisbane Small Business

2ND WEDNESDAY
EVERY MONTH

FREE NETWORKING MEETING!
With Guest Speaker:



GRAIG DANGAR
Principal Consultant @
C&D Restructure and
Taxation

COME AND JOIN US!

11th March 2020

7am- 8am

RSVP: hello@futurenowfinance.com.au



The importance of having the right structure and the right documentation to protect your business.

*By Craig Dangar,
Principal Consultant*

The right structure can be make or break for any business, and without the right documentation to back it up, you could be left exposed to significant financial risk.

As the Principal Consultant of C&D Restructure and Taxation I've been working in restructure and taxation for over 15 years, providing strategic commercial advice to businesses ranging from sole traders to pre-IPO. In that time I've pretty much seen it all, and I can't stress enough the value of taking the time to evaluate whether you're operating under a suitable structure. It could improve your efficiency, save you money, and reduce your personal exposure to business risk.

At this month's Futurenow Finance South Brisbane Business Meetup, I'll be covering some structure strategies, the pitfalls that business owners face and why it's necessary to love your numbers.

RSVP

MARKETING MILESTONE

Celebrating one year of C&D's Marketing Manager

Congratulations to Rose Pascoe for one year at C&D! As part of C&D's continued growth, in January 2019 we brought on our first dedicated marketing manager. Since then, Rose has taken the brand from strength to strength, putting C&D on the digital map and helping us define our voice within the industry.

Our presence as an industry authority was really brought home last year when we were contacted by the ABC to comment on the rural hospitality industry in an on-air interview, later being referenced in an ABC article online. We can't wait to see where Rose takes the brand this year!



Rose Pascoe, Marketing Manager



Nicholas Cooper, Consultant

CONGRATULATIONS TO THE GRADUATE

Celebrating our Consultant's Upcoming Graduation

Congratulations to long-time C&D consultant, Nick Cooper on his upcoming graduation! Nick will be graduating from QUT with a bachelor's degree in law.

Having joined the team in 2014, Nick has consistently proven his ability as a skilled commercial consultant. Nick's dedication and attention to detail has been an asset to the firm over the years.

We look forward to being part of Nick's continued professional development in the industry and can't wait to see what great achievements the future holds for him.