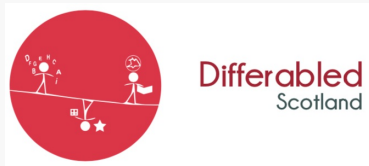


Transcription News - 24th January 2024

Contents

- * [Our Charity Donations - £500 to Differabled Scotland](#)
- * [Four Day Working Weeks – Can They Work?](#)
- * [Have You Got a Horrible Boss? Happy New Year and Goodbye](#)
- * [Career Planning – Fine Tune your Career for 2024](#)
- * [News - recent articles](#)
- * [Online Quotes for Transcription, Translation and Conversational Analysis](#)
- * [The Ten Percent Foundation](#)
- * [The Transcription Society](#)

Good morning and welcome to the January 2024 edition of Transcription News from University Transcriptions and TP Transcription Limited. Our newsletter includes updates on our charitable foundation's work and articles on the 4 day working week theory, horrible bosses and career planning for the year ahead. We hope you find it interesting. NB: If you are coming up to any funding deadlines, we are always happy to accept pre-orders; we can invoice in advance and then hold the transcription as credits for you. This works extremely well for a lot of our clients with this requirement, as otherwise the funding can be lost, never to be seen again! Drop us a line - happy to help.



Charity Focus - DIFFERabled Scotland - £500 donation

The Ten Percent Foundation recently donated £500 to Differabled Scotland, a charity based in Glasgow, after a nomination from John McGowan at Edinburgh Napier

University.

Who are DIFFERabled Scotland?

DIFFERabled Scotland is a constituted charity supporting parents of children, young people and adults in Glasgow and East Dunbartonshire. They were nominated by John to receive a donation from us because they are a charity he has worked with, and he was keen to support their peer to peer support and training for parents and caregivers of children with ASD, ADHD, dyslexia and dyspraxia.

Organisation and Project Background

Differabled Scotland aims to deliver a network of support groups & support direct to all individuals with a role in caring/supporting children & young adults with Additional Support Needs (ASN). They promote social inclusion and offer support to all ranging from early years on into adulthood,

regardless of the presence or absence of 'any' labels. that provides support, information & advice and training with a focus on neural diversity.

Funding

The funding will be used to go towards their free and rolling programme of neurodiversity training and awareness sessions for parents/ carers and neurodivergent individuals. They are a small charity and work tirelessly to raise basic funds for overheads.

Deborah Best, Director of DIFFERabled Scotland, said: "That is amazing. Thank you very much [for the donation]."

What is this all about?

Ten-Percent and Jonathan Fagan Business Brokers donate 10% of annual net profits to charity via the Ten Percent Foundation, a charitable trust set up by our group of companies, to distribute monies to charities in the UK and Africa. We have been doing this for over 20 years. The Foundation never incurs any administration costs (other than bank charges which are minimal). All monies donated are distributed to charities and community organisations.

Why do we donate?

We set up our companies over 20 years ago with the aim of being ethical in everything we did. As part of this we decided that a percentage of our profits should always be earmarked for charitable work and set the rate at ten percent. A sudden burst of inspiration meant we called ourselves the Ten Percent Group.

Nominations 2023

We received over 35 charity nominations from academic clients, business clients, locums, solicitors, transcribers (via our sister company TP Transcription Limited) and staff. Decisions have been made to award c£25k to 17 charities and we will be writing about each successful charity over the next year.

We have a strict list of criteria in relation our donating which is available on the Ten Percent Foundation website.

Donations tend to be within the range of £500-£2000 per charity per year, although in the past we have supported charities over a period of 5 years with donations going towards specific ongoing projects.

If you have any questions about the work of the Ten Percent Foundation, please email jonathan@tptranscription.co.uk or visit our website at <http://www.tenpercentfoundation.org>

Four Day Working Weeks – Can They Work?

I suspect for a lot of employers the whole concept of remote working is still the key issue being grappled with at the moment, let alone reducing everyone in the organisation or company from a 5 day week to a 4 day week! However times are a-changing, and a lot of employers are falling below employees' expectations of preferred employment practices. So many employees now see the benefits of working in organisations offering remote working, flexible working and alternative work practices, despite the recent push-back from some employers to return to more rigid structures and office-based teams. Working hours and remote working remain the number 1 issue in the sectors our group of companies recruit for (legal and financial).

Taillte Mallon has recently looked into 4 day weeks on behalf of our company and attended a webinar on the subject.

Dr Dale Whelehan – 4 Day Week Global

4 Day Week Global are a not-for-profit organisation helping businesses run pilot schemes to establish a 4 day work week within a business, The organisation launched in 2018 and now has expanded into 6 continents. Dale discussed how the 5 day work week was established during the industrial revolution over 200 years ago and is not necessarily aligned to the way we work and the structure of society in the modern day.

Results of 4 Day Weeks

When looking at companies running pilot schemes within the U.K, the revenue for the businesses within the study rose 1.4% on average and there was 57% less attrition during the trial period. It is important to note however that the 4 day work week programme is more focused on the benefits it has to the employees to a business than the advantages it can have to the profit of the business.

In the U.K the companies that were using this pilot reported that 54% of staff felt a reduction in negative emotions and 39% felt less stress. There was also a 40% reduction in sleep difficulties reported. There was an overall reduction in levels of burn out report by 71% of the participants and 73% of participants reported having greater time satisfaction. The amount of time that men spent looking after their children doubled from 13% to 26%.

Structure of a 4 Day Week

The structure of the 4-day work week is up to the company whether it is 4 calendar days of work or the hourly equivalent of removing one day of work. The main focus is reducing the total amount of working hours in a week. It is more of a conversation with everyone in the company rather than a dictation when it comes to implementing the programme.

The financial component is also very important to think about when it comes to this. How much would it cost to take the company into a 4 day work week and is it a cost that you can or would be willing to afford. It might take the companies profit down before it rises. This all needs to be assessed before it can be implemented.

Another question to ask is what does productivity look like within the company and how can you measure that in terms of the hours spent in an average 5 day week compared to the 4 day week and what affect it would have on the business.

Laura Whyte – Accountant – Example Company

Laura White runs an accountancy practice in Truro, that has adopted the 4-day work week into the business. After covid she sought to use the benefits that they had learned over the lockdown period and put it into the business permanently. The main point she discussed was communication with the staff at her firm. She took the idea to the staff and consulted them on how they would want to approach the 4-day week and implemented it in two stages. The first was a cut down from 40 hours a week to 34 hours a week and the second stage was from 34 to 32.

Gradual Change

The company had initially been set on the day that each employee would have off, but as time went on they became more flexible. This a office based company with no working from home and the office is still open 5 days a week but every member of staff has their day off within the week.

Cost to the Business

Laura also discussed the cost that this would have to the business as they would be losing 20% of their chargeable hours. They looked at the amount of time that the employees were using on non-chargeable work and then employed two administration assistants to take over that workload so that the accountants could use more of their time towards chargeable hours. Laura also demonstrated how they measured the increase of profits within the business.

Accountants (like most lawyers) view every 6 minutes as a unit, and bill their clients on those units. So with her accountants having more time during the days worked to charge for more hours, it was clear to track how much more money they were able to bring into the business with the addition of the new staff to take over the non-chargeable work.

Client Feedback

A key thing that Laura was concerned about when taking this on was the feedback she would receive from clients. She had thought about how they would perceive the company employing a 4 day work week and how that might negatively impact their perception of the business and if they would like 'well if you can afford to pay your staff the same wages and have them work one less day are you charging me too much?' From the time it has been in place she has received nothing but positive feedback from clients and their profit has been boosted. The reputation of the business has flourished which has also led to bringing in new talent without the worry for recruitment costs.

Workplace Culture

Another aspect that Laura discussed was the culture in the workplace. Morale has been boosted by the 4 day work week within the company, sickness is down within the business as a whole and staff have saved money in their personal lives as well as the costs that have been saved by the firm. She also noted that recruitment costs have been cut down massively as the company has become more desirable for potential employees with the new structure in place.

Summary and Key Points

Overall, there are 4 things to measure when implementing a 4-day work week.

Reduced attrition, increased productivity, output, attracting top talent.

Deciding to implement a 4-day work week isn't a decision that can be made without extensive forethought and the consideration of the staff members of the company. It is a decision that benefits the people who work within the company which will in turn benefit the business itself in whatever way it is implemented within the business. It's a collaborative effort in prioritising time within the business and working hard and living well at the same time.

Striking the Balance Between Work and Life

In general terms it is a psychological intervention on how to be productive and how to strike the balance between work and life.

6 Month Pilot Scheme

4 Day Week Global offer a 6 month pilot scheme for \$1,999, whereby any company or organisation can get expert assistance and documentation to convert from 5 day weeks to 4 day weeks. They base their pilot models on an 100-80-100 structure. 100% pay, 80% time, 100% output. The data produced from these pilots is objective. They obtain the data through academic studies and through university channels. A lot of companies the organisation has worked with are hybrid or work from home businesses.

Author

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Why Horrible Bosses Should Be Very Nervous – Happy New Year and Goodbye!

Horrible Bosses (and how not to be one)

Every year in late December and early January, and very often straight after Christmas Day, our recruitment companies get a surge of new candidates registering with us, looking for new jobs. I've just had a look today (this article was written the day after Boxing Day) and I can see that we already have new registrations from Boxing Day.

Employers should be very nervous indeed, particularly those of the unpleasant variety. This is the great (or not so great depending on the economic climate) migration of employees that happens every year.

There are a number of reasons for this, but before we get to it, lets see a) why this phenomenon happens, b) what makes a horrible boss and c) how to prevent it from happening in your organisation. Some of the advice for option c) is to do next year, but there are some immediate tips for you to consider.

Why does this happen?

Picture the scene – an extended family are going for a walk along the beach on Boxing Day, and one family member asks another: “how is work?”. The other family member replies “not so bad thanks”, but then thinks a bit more, and because they have a captive audience to listen to them for the next 3 miles and also because they are not at work thinking about it, they start to pour out their troubles – their boss is a bully and a tyrant, the workplace is infested with mice, the clients are a detestable bunch, their colleagues are only interested in their own careers and the support staff are thoroughly unpleasant.

Suddenly, that person is thinking about a move – why should they carry on working at the firm? They might enjoy the work, but the Boxing Day walk has reminded them of all the things they hate about their job. The following day, when they get a few minutes' peace and quiet, they register on a number of job sites and start to look around at alternative options. One thing leads to another, and by mid-January they are interviewing with three firms and by the end of January they have handed in their notice.

By the end of January we start to see lots of firms registering vacancies with us because the Boxing Day/Christmas break cycle has kicked in again.

Horrible Bosses

Having a horrible boss or manager (or senior co-worker) seems to be by far the number one reason for candidates making a move. As most recruiters will tell you, the number one reason given for actually making a move is to ‘progress a career’, but we all know that in most cases this is not true.

Horrible Boss Test

Time Off

An employee approaches you and asks for a week off in January at short notice. Do you a) say yes of course, hope everything is OK, b) say you'll think about it and give them your decision the night before or c) throw a book at the wall and tell them how they are letting themselves down, the side down, and you are most disappointed in them.

Pre-Xmas Niceties

Before Christmas did you a) take all the staff out for lunch, tell them how wonderful they are and how grateful you are for their hard work, plus give them a £50 tax free gift, b) ask the staff who is free to work on the 27th December as you are really busy, c) make sure all the staff knew that you are going to be working all through the Christmas break and they should be grateful they are even getting Christmas Day off and not being called into the office.

Mistake

An employee makes a serious mistake at work, accidental but damaging. Do you a) tell them they are useless and should be fired, b) you will be deducting any costs from their salary or c) that you understand that stuff happens and they shouldn't worry about it.

Working remotely

An employee asks if they can work remotely and not in the office. Do you a) tell them they are lucky to have a job in the office, and you are not going to be paying them to loaf around in their pyjamas watching TV all day, b) inform them its standard practice not to allow remote working at the company so not possible or c) tell them you'll have a chat through the practicalities with them and see what can be done.

Pay rise

An employee asks for a pay rise. Do you a) throw a stapler at them, call them lots of rude names and tell them they don't know the meaning of work, b) tell them the business is struggling to cope right now and to come back in 12 months or c) tell them you will arrange a meeting in the next few weeks to discuss and see what can be done.

Performance targets

An employee doesn't reach their performance targets. Do you a) tell them they have 3 months to buck their ideas up or they will be fired, b) explain the terrible effects their lack of billing is having on the business overall and why they should be ashamed of themselves, or c) set a meeting time and date to go through their work and discuss opportunities for increasing their billing.

I'll stop there. I could do 100 questions of a similar nature, most of which we have come across in our day to day work as recruiters. Bosses can be horrible in so many ways, but the key thing is the ability to empathise with staff, look at issues from their perspective and always try to be supportive rather than restrictive or critical.

Ten top tips for avoiding staff handing in their notice after Christmas and how to combat the 'Happy New Year and Goodbye' phenomenon

Don't be a horrible boss

Easier said than done if you are one, but if you look at the options I have given above for the horrible boss test, you will see that a number of the more passive aggressive options are more unpleasant than throwing staplers and bad mouthing the staff. So I guess the additional advice is don't be passive aggressive!

Before Christmas, be nice to the staff

Do you really need to open on the 23rd December, the 28th December and the 31st December (or any other days between Christmas and the New Year)? Being that just about everyone else is

closed, other than organisations run by horrible bosses (or with compelling reasons for opening), do you really need to open the office doors? Think of the goodwill you will generate by closing..

Before Christmas be nice to the staff part 2

Have you given each member of staff a gift? Don't forget that as tax regulations currently specify, you can give them a tax free gift of a value up to £50. Vouchers work a treat.

Before Christmas be nice to the staff part 3

Its all very well and good being nice to the staff, but if you pile them up with work just before the Christmas break and give them a deadline of the 31st December, it is not going to be very conducive to a relaxing time for them.

Consider setting a date for an annual review in January or February

Give the employee notice of the annual review a few weeks beforehand, and make sure you ask them to complete a questionnaire before the Christmas break. This way, by the time you get to the review they are thinking of all the positive things about working at the business and any issues they need to sort out with you without changing jobs.

If an employee makes a mistake, be nice to them

Everyone makes mistakes, even you. If you come across a mistake by an employee, discuss it with them. How did it happen, was it an accident, was it a result of a lack of training? You don't know if you don't ask. Support your employee.

In the New Year, tell your employees about any plans for the organisation if they are positive

Obviously if you are about to sell up or go into administration they probably don't need to know! However if you are looking to recruit in new areas, set a new advertising campaign in motion or take on new work, tell the staff.

Don't just not be a horrible boss, be a nice person

Being a nice person takes effort, particularly if you are under stress & pressure yourself. Don't take it out on your team.

Be a nice company to work for

One thing that keeps employees at organisations, and we see this time and again from our business brokerage work, is that nice firms with strong principles of decency, morality and social responsibility tend to attract and retain staff for considerable amounts of time. Firms that are cut throat, ruthless and have a bad reputation tend to turnover lots of staff. Increasing salary is not always the driving factor in any job changes.

Get over your antipathy towards remote working

Final tip is to bear in mind that one of the main reasons we get from employees for changing jobs at the moment is the complete failure of some businesses to appreciate that not everyone who works from home is sat in their pyjamas all day watching TV. Our company has been remote working since April 2000, even before it was a thing. Once you have tried remote working then you are unlikely to ever want to go back to an office, or at least not full time. This is what you are up against as an employer – during lockdown everyone tried it, and a lot of candidates looking to change jobs are doing so in order to work remotely in some shape or form.

Summary

Happy New Year and we hope it is not followed by a Goodbye! Follow the tips above to make sure you are not a victim of the exodus of staff. If you are a member of staff with a horrible boss, perhaps drop this article on their desktop (accidentally).

Career Planning – Fine Tune your Career

10 top tips for fine tuning your career plans in the coming year – think of it like a careers MOT!

The tips are split into two. First 5 tips are for everyone, the second 5 tips are for anyone not sure about their current work.

Revisit your career plan

Wait a minute, you don't have a career plan? How do you know where you should be or what you are on target to do in your career? When are you going to retire and what are you going to do next? To condense down many hours of career coaching & exit strategy sessions into a few sentences, stop reading this article, write down the following:

What you earn at the moment, what you want to earn in 5 years' time, what work you do at the moment, what work you want to do in 5 years' time, where you want to be in 5 years' time, 5 positives about your current role and 5 negatives. Do the negatives outweigh the positives? Where your family unit (eg your partner and children) wants to be in 5 years' time – is this the same as your plan? To get to where you want to be in 5 years' time, what do you need to do between now and then?

Put this somewhere safe, and next year on the 1st or 2nd January, revisit it and see if your answers have changed. Do this every year until you retire.

Examine your overheads – can you afford to work?

We come across salaried staff all the time who seem to work to pay to work, rather than work to pay for their lifestyle. For example, if you earn £3k net a month, but you are spending over £500 a month getting to work, your mortgage eats up £1.5k and your bills another £600, then in your current job you are probably not generating yourself a lot of lifestyle.. Do you need to ask for a payrise, look for a move/promotion or request a salary review? If considering a payrise request in the private sector, always think from the employer's perspective. What can you negotiate on – flexible working, bonus schemes, profit share?

Have a look at your CV and LinkedIn profile

Does your CV accurately reflect your current experience? Does LinkedIn sell you sufficiently if anyone comes headhunting? Have you reviewed your LinkedIn profile in recent years and added in contact details (quick tip – include your email address in your profile and anyone can contact you easily).

Plan your life for the next year

Have you booked your annual leave with your employers? If not, why not? Would you rather wait until everyone else books their annual leave before you decide what you want to take off? Is this a good idea in your workplace? Choose your weeks off nice and early, and get the best choices!

Think about non-work related activities

What do you get up to outside work? Some of us do absolutely loads of things, others just have their work and that's it, other than Netflix. What can you offer society or the world at large? Is there something you could be doing this year other than work? Fancy taking up a new sport, a hobby, getting fit, travelling, collecting something, helping out in the community? What's stopping you? Work life balance is vital to a long lasting happy career.

Ask yourself whether or not you are happy at work

If you are happy at work, why are you reading this? Switch off your phone/ipad/laptop, enjoy your break and look forward to returning to your lovely workplace full of friendly people, customers who appreciate you and a boss who is grateful for your efforts.

If you are not happy at work, carry on reading this, but don't spend all day on social media..

Work out why you are not happy at work

Without knowing why you are not happy at work, you cannot then start to work out how you do something about it.

Do you like your colleagues? Do you like your clients? Do you like your fellow professionals? Is the workload too much for you? Do you get time off when you need it? Is your boss a tyrant or a nice person? Are you being bullied without realising it? Is someone putting you down all the time?

Sometimes it takes a bit of thinking to actually work out why you are not happy, and sometimes we find candidates applying for jobs jump out of the frying pan of a crazy boss and into the fire with another similarly psychopathic boss!

Is doing what you are doing, something you want to keep doing?

Or are you just doing it because your mum wanted you to be a lawyer and she would be incredibly disappointed if you stopped doing it?

We should never do a job because we think others expect it from us. If you are not happy doing something, don't delay, change what you are doing. Just because your mum can no longer tell her friends you are a wonderful accountant/lawyer/doctor/manager doesn't mean you have to sacrifice your mental & physical health to continue in a profession you don't actually like. Ditch and switch!

Do some research on yourself

Have a look online and see what other professionals in similar jobs are doing, what they are writing, what activities they undertake, how much they are being paid, how many jobs are being advertised at the levels of seniority you are looking for. What can you find out that may be of interest or use to you in your own career in the year to come? Anything you need to adjust for your own profile or internet presence?

Think about creating content online

This is an easy win-win for anyone wanting to expand their scope, their customer base, their advertised expertise and their career potential. You can also help others. Start writing advice or blog articles online about anything linked to your specialist subject. Don't expect immediate responses, think of it as a long term plan. I will write this article and then completely forget about it as one in many 100s I have done in the last 20 years, but at some point someone may well pick it up and find something of use to them. They may even visit our website for assistance. There again, they may not.

Think about yourself

Your career is not a charity. You are not in the business of giving generously to your employers. Although I would love it if I contacted one of our employees on a Sunday night at 8pm and they responded immediately, I don't expect a response until they start work the following day. You do not have an obligation to do nice things for your employer. Look after yourself and your own mental & physical health. Put your needs first before those of your employer. After all, if you are happy in

yourself, an employer benefits from this. Don't forget that work is not life, it is a means to an end.

About the Author

Jonathan Fagan is Founder & Operations Director of TP Transcription Limited, and also Managing Director of Ten Percent Legal Recruitment, hence the careers angle to this article! He has regularly written on the subject of career planning for over 20 years, and has to confess to not having followed his own advice over the years!



Country Retreat - save 20% on January - March 2024 Bookings

"...we have erected a neat little chapel, twenty-four feet by eighteen, and about twelve feet from the floor to the ceiling. The building, which is of brick, stands in a large yard, en-circled with iron palisades. It is much admired for its beautiful front and its general neatness, and is, in fact, an ornament to the village. It was opened on May 15th, 1842." Primitive Methodist Magazine, May 1843.

St Milburg Chapel in the Shropshire Hills is a cosy 4 person, Grade 2 listed holiday home in open countryside overlooking Titterstone Clee Hill, ideally suited for walking, cycling, wild swimming, canoeing or simply exploring the delights of Shropshire, a top 10 ABTA destination for 2024. Renovated in 2022, the chapel is approximately 10 minutes' drive from Ludlow with its highly regarded restaurants, cafes and independent shops. Detached self-catered accommodation with cast iron stove, Wifi, Netflix, electric car charger and off-road parking. Open plan lounge & dining room, kitchen, bathroom with underfloor heating, mezzanine double bedroom and 1 x twin bedroom. The chapel is perfectly located for family holidays (Ironbridge & Church Stretton nearby), weekend breaks and walking holidays. 10% of profits from the chapel lettings are donated to the Ten Percent Foundation. Rated 4 star accommodation by Visit England.

20% discount code for newsletter readers - 20JAN24

Website: <https://www.stmilburgachapel.co.uk>

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The Transcription Society - providing professional accreditation to academic and business transcribers

The Transcription Society is a not-for-profit organisation dedicated to improving standards in the transcription industry and providing accreditation to both individual and corporate members. The organisation is run on a not for profit basis and registered in the UK with Companies House. The society offers individual transcribers the chance to obtain professional recognition for their standards of work and provides corporate members with recognition that they subscribe to a professional level of industry standards for quality and ethics.

Needless to say, TP Transcription Limited is a corporate member and our directors sit on the board of the Transcription Society. For details of the transcription standards the Society promotes, please visit www.transcriptionsociety.org.

We hope you have enjoyed reading our monthly newsletter and look forward to hearing from you if we can assist further.

Kind regards

Jonathan Fagan (he/him)

Founder & Director

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