



New Year's Resolutions

By Sue Ellens

As 2011 is coming to an end, it is a time for business owners to take stock in what worked and what didn't in 2011 and how that information can be used to expand business in 2012. I would like to offer a few New Year's Resolutions to consider when doing your 2012 annual planning.

1. I will stop complaining about the bad economy.

It is well known the economy is truly struggling and your business may be feeling that more than one down the street, but you can't depend on someone else to come in and save the day. Face the fact that this is the "new normal". This will take the woe-is-me factor out of your planning as you try to think creatively for new strategies for marketing.

2. I will meet with customers and vendors face to face.

Email and phone contact have become our crutches. Even in a social media world, deep and lasting business relationships are still built and maintained with a handshake.

3. I will attend at least one major industry event.

A big part of success in business is learning from others. Breakout discussion groups at conventions and trade shows can be a great way to problem-solve and brainstorm to the benefit of all involved. Attending seminars on topics that are new to you can grant insight you might not have expected. Breaking out of your comfort zone to learn either a new skill or improve a weak point, may be just what you need to breathe new life into your business.

4. I will take time off.

Take some time to separate your personal and professional life. Take one vacation of seven days or more without your work computer. It will be great for you which in turn will benefit your employees and your business. You can do it!

5. I will understand my business financial statements each month.

Many business owners are too busy to check or don't understand their financial statements. Make a commitment to learn what the profit and loss, balance sheet and cash flow statements mean to your business and use them as a guide for future action. Do not delegate that understanding to your bookkeeper, CFO or accounting professional.

6. I will be proud to be a small business owner.

Celebrate the big achievement of creating a company. Foster creativity in your employees to tap into their ideas on ways to expand your business. Be involved in your community to promote and bring awareness to issues you feel passionately about. Your involvement will signal to those around you that your business is more than just a business, but also a contributor.

Resolutions are not good without action. So, take some action in 2012 to learn something new, network more and take advantage of the resources available in your community.

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