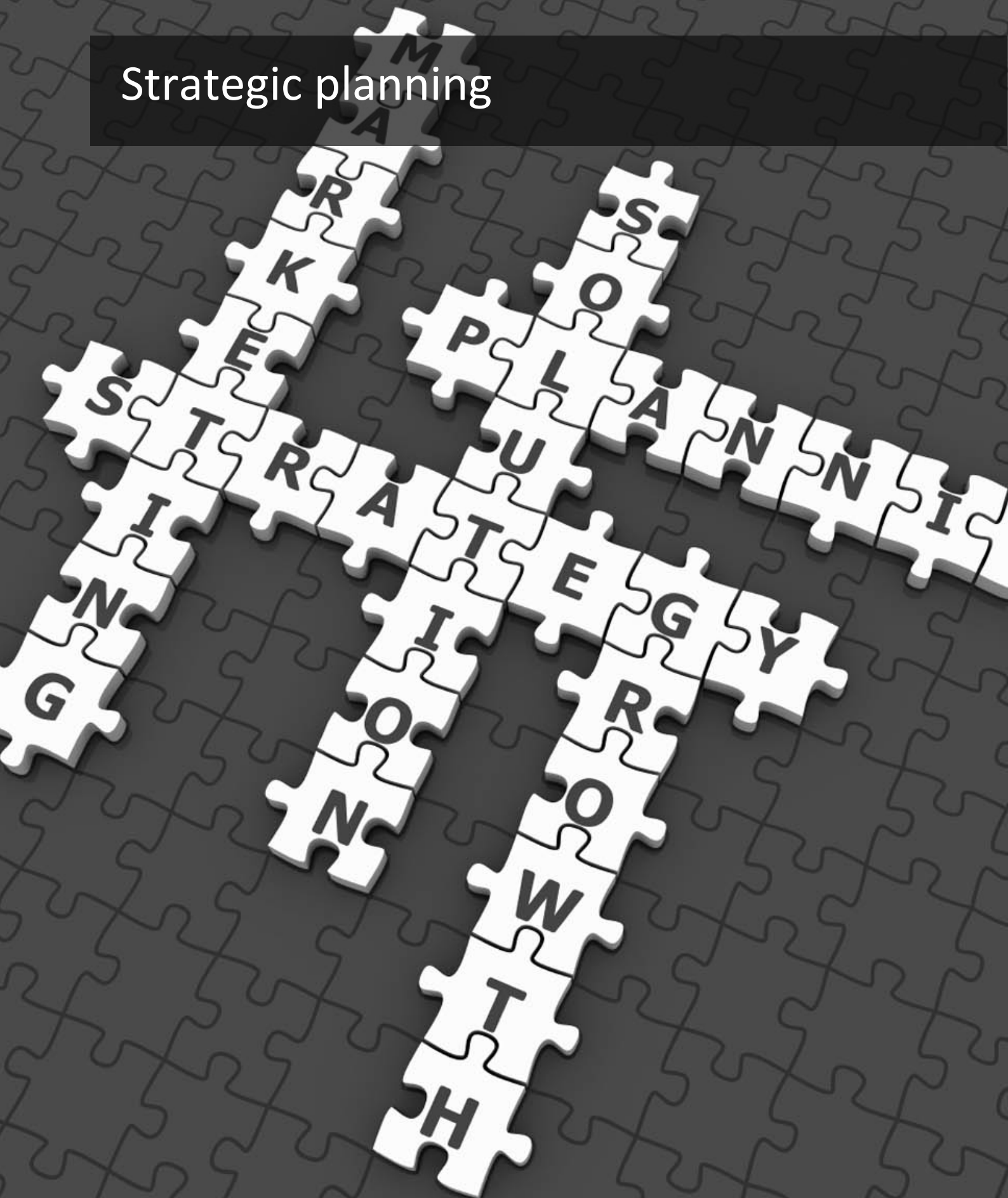


Strategic planning



Business owners in every industry spend countless hours working in their business, but for most this is not enough. Working in your business is an important part of business success, but working on your business will improve your chances of achieving the goals that you want, from increased wealth through to lifestyle balance and ultimately achieving the value you want when you sell.

Most business owners that I meet are specialists in their industry and perform an active role in their business, however they do not have the skills or the systems to achieve all their goals alone.

The changes can be easier than you would think, but you must decide to take action. It should be simple, but often recognizing them, then asking for assistance is difficult, especially when trust is involved.

Growing your Business

There are many ways to grow your business and you most likely find yourself either knowing what needs to be done or occasionally even implementing small improvements but this needs to be part of a bigger plan.

Start with Increasing your Prices

I love the look on people's faces when I suggest this, but truly it can be done and measured so that your business is not exposed and it should be done.

Up Selling & Cross Selling Techniques

This works for McDonalds every single day and its painless.

Prospecting

The dreaded suggestion, but have your sales staff ever done this totally prepared with scripts and expectations, with a plan? One great way of encouraging prospecting is to monitor results. Imagine if, for every 10 phone calls you made you got 3 appointments, and for every 3 appointments you had you made 1 sale, and that your average sale is worth \$1,000. If you monitor the results you could ask the salesperson if they have time to make a \$100 phone call?

There are many ways to increase your revenue and your business will have its own set of unique resources and skills. Invest the time to discover what opportunities are available, I invest 90 minutes of my time with each prospect, it is obligation and hassle free. 90 minutes is enough time for us both to decide if we have an opportunity to work together.

Developing an Exit Strategy

Firstly, does your business have a long-term plan or goal? Are you working towards a model that has you working less in your business so that you can have the lifestyle that you want? Is your ideal business model a cash cow that you don't work in at all and only occasionally on?

Or are you building an Asset that you hope to sell and retire or sell and start again?

Any of these ideas will require similar planning and without the right planning you could find yourself in the same situation as many, not achieving what you want when you want or when you need it.

The reality of life is that situations change without notice and we can only prepare ourselves for change. I have met with many business owners who have either wanted to or needed to sell their businesses, this has been to retire debt, a divorce, sickness, or to simply have a change. The fact is those that haven't prepared their business earlier do not achieve the result that they want, need or deserve.

In fact, of all the businesses that I have assisted either through a business sale or had only just started my involvement with, only one came close to being ready. But don't despair it is easier than you would think & the benefits are definitely worth it.

By setting goals and deciding to make change you can reduce your stress, improve your profits and lifestyle while building an asset that can achieve its real value.

Start identifying and working on strategies now!! These will give you choices when you want or need them.

Once you make the decision to focus on working on your business, you will discover that others notice the change. Your staff will become more motivated as they ride on your enthusiasm, your clients will notice the positive way that your business is conducting itself, your lifestyle will improve as your income and your ability to relax and enjoy greater lifestyle hours increases.

In addition to the immediate benefits that you will enjoy, your business will also be more prepared to react to situations that you have not anticipated. It is never too early to start planning, the better the plan the greater the rewards.

Time management



Improving time management skills is different for each business owner and staff member, there is not one single solution as your personality and skills will play a big part in how you manage your time, however there are many areas that can be identified and improved over a period of time.

One way is to help yourself become aware of how you are using your time at present, socially and in the work place. How do you decide priorities and do you review how your day has gone based on expectations or plans.

"A things to do today list" may seem out dated and over used, however used correctly this can be a valuable tool, it needs to be flexible and have the ability of prioritising specific tasks. Used in conjunction with a groundhog day planner you will become more productive and find that time is your friend not your enemy.

I remember reading that a reporter asked Richard Branson how he manages to achieve so much in business and socially and his answer was simple he makes every second count. You can too. Start by thinking about what an average days looks like for you, one comment I hear almost every time that I start working with a client is "that damn phone" yet this is easily fixed.

Train staff to say that you are with clients or that you have just gone into a meeting when you are asked for, then get them to ask if there is anything that they can help with, or could they get you to phone them back as soon as you are free. Often what you will find is that your clients simply want to place an order, query an account etc. You have resources that can handle this, but the client has got into a habit of asking for you.

In time you will save hours of needless interruptions and your staff will get valuable opportunities to build rapport with your clients. I recommend that when the client has their need satisfied without your involvement, that your staff email you to briefly describe what has happened, this way you can email the client to show that you are aware of what is happening, this works well when orders are placed, a simple email saying, "Hi, I missed your call earlier but I noticed you have placed an order with Thanks for your continued support.

Diary in a time to review how last week went, look at areas that could have been improved and start mapping out how this week will be better. Does it need to be perfect? Or does it need to be started? Many people get so wound up worrying about perfecting something that they don't even start doing, stop thinking start doing.

Delegate, they are your staff and you have trained them well, they will grow further by being given the opportunity to grow. It is hard for a hand's on business owner to step back, but you must test and measure, start small, but start doing it.

Make sure you have regular breaks. The odd long weekend will help you work to deadlines, you need to remember that to perform to the best of your ability you need to be physically and mentally fit.

Involve your staff, tell them how you feel if they are wasting your time and how they could improve and then be brave and ask for areas that you could improve in to help them. Use time smarter, schedule out going calls when you are most likely to reach the people you need to and schedule tasks that don't involve others at times that suit.

Be selective with requests if it is trivial treat it as such. Have a special folder and if at the end of a week or month there has been no additional requests then chances are it was not important to begin with.

Identify one thing per week that wastes your time then find a way to change it. This will free up extra time each week for you to use as you choose.

Have non-urgent tasks in a special folder that you can go to when you find that you have spare time, often you will find that you are waiting on others. Use this time to your advantage.

If you find that you are trying to write a report or a letter and the words wont come to you, then just start writing what needs to be achieved in a bullet point format, think of what the outcome needs to be, what benefits or information needs to be supplied. Once you have this you will find that you can fill in the blanks.

The more you stop procrastinating and start doing, the quicker you will start to see the benefits of managing your time wisely. Remember that is ok to make mistakes and that you will learn more from doing than planning. The more often that you make a decision to just do, the more normal it will feel.

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