

10 Steps for Every Business Owner to Start 2018 Full Steam Ahead

In a race a successful finish is dependent upon a successful and explosive start with consistent effort throughout the race. The same is true for a successful business year. As we start off the new year, now is the time for every business owner to take some necessary steps to ensure an explosive start and lay the groundwork for consistent effort throughout the year. These “**10 Steps to Start Off the New Year Right**” will provide just that.

1. Review your 2017 successes *NOW* before your financial reports are run. This will put you in a positive frame of mind to think through the next steps without obsessing about how you did financially against budget. Your review will be qualitative rather than quantitative at this point.
2. Review your company’s most recent SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats). Are your Strengths still strengths? Have you overcome any Weaknesses identified last time? What about Opportunities you identified? Have you made progress on them, are they still valid opportunities? Lastly, what threats to your business have you overcome in 2017 and what new threats are there in 2018? Has there been any new legislation proposed that will affect you?
3. Review the Competitive Advantages you have had in your business. Are they still accurate? Have any of your major competitors had significant changes to their business over the past year? How can you capitalize on that?
4. Take out the Strategic or 3-Year Plan you developed last year and review your long-term goals for 2018 and 2019. Do you still feel the same about these goals as you did when you developed them? No need to put much effort into this step, just what does your gut say?
5. Now we can start with your 5 biggest shortcomings in 2017. What can we learn from these? What would you do differently with a “Do-Over”? After a little thought move on, don’t dwell on the negative. Use this as the incentive to spring board from.
6. Take out your Strategic Plan from last year and grade your company on each item listed in the plan for 2017. Now give yourself an overall grade for the year. Are you happy with the results? More importantly are you happy with the effort and attention that was put in to achieve those results.
7. Review your previously listed goals for 2018 and 2019 from your Strategic Plan. Are they still relevant? Are you still poised to achieve them? What resources are needed? What resources have been earmarked in your 2018 budget or are already on hand? What resources do you need to procure - \$s, Manpower, Expertise, etc.
8. What changes need to be made in your Strategic Plan for years 2018 through 2020? Make those changes in writing and update your Strategic or 3-Year Plan this week.
9. What seeds need to be planted in 2018 for achieving your 2019 and 2020 goals? Have you budgeted for these resources? If not, what changes will need to be made to your 2018 budget to ensure the future is provided for?
10. What will you do tomorrow to make the First Quarter of 2018 your platform for a successful year? Put these actions down on paper with target dates and review them each month when you go over your financial results for the prior month.

These “**10 Steps to Start Off the New Year Right**” will give you that explosive start and the focus needed to run a consistent and winning business throughout the year. If you need help in addressing these 10 steps OFG for Business (www.OFGforBusiness.com) is available for assistance. Send us an email through our website to schedule a consultation.