

25 ideas to jump-start your business in 2011 (just don't call them resolutions)

Posted By [Contributor](#) On 10 January, 2011 @ 11:49 am In [Articles](#), [Funding & Finance](#), [Management Matters](#) | [No Comments](#)

So, it's 2011. We are back on deck! Don't you love all those articles about New Year's resolutions that give you hope that your business can achieve anything (and *now*)? But exactly how do you go about it? Here are some suggestions:

Step up and think forward

1. Conduct a SWOT analysis on your business: strengths, weaknesses, opportunities and threats. This doesn't have to be an essay; a point-by-point summary works fine. It's amazing what you will find — jot down and the gaps you spot yourself by simply going through this exercise. Once you've noted down your points/thoughts under each sector, make sure you follow them up as required.
2. Learn how to delegate and/or outsource tasks for which you are not required.
3. Put together a marketing plan, targeting both current and potential clients, that is looked after consistently throughout the year.
4. Get out and meet clients and/or potential prospects. These days, people do business with people they like. If your customers had to choose between you and your competitor, would anything set you apart, assuming same price and quality of product and/or service?
5. Schedule "me" time. Get away from your business and/or family and do something for yourself. Swim, walk, box, paint — whatever lets you stop, revive and reboot.
6. Set goals, but make them realistic. Winning lotto or being interviewed (or visited) by Oprah? Not likely. Stick with steps that you can attain. Example: get three new clients per month, increase sales by 5% each month, take yourself to a fancy lunch if you secure a great new client or reward yourself with a holiday when you reach annual targets.
7. Can your product or service be improved? Is there anything your customers keep asking for that isn't your mainstream output, but should be?
8. Get to know your suppliers. You never know what else they may offer in term conditions or products.
9. Consider joint ventures with complementary businesses.
10. Is your insurance up to date? As a start, are you insured for possible professional negligence?
11. Watch your competition, directly and indirectly. You never know what you will pick up.
12. You can't try before you buy (or release) every product or service, so experiment. If it doesn't work, it doesn't work. Figure out how much risk you can bear and the consequences of a product line or service offering going sour. Temporary cash burden? Loss of staff? Loss of reputation? If you took the risk, would you survive and kick on and possibly make your business bigger and better?
13. Social media platforms -- have you checked whether your business needs a presence? With so many people of all age brackets and demographics using platforms such as You Tube, Facebook and Twitter, can you afford not to be there?
14. Have a weakness in your business or how you manage it? Why not sign up for course? It can be via webinar or an offsite.
15. Most of us know when to hold our tongues, but some clients end up costing a lot more money that what they bring in. Consider letting that type of client go and filter your prospective clients more carefully to ensure a right, mutual fit.

Get the financials in top shape

1. Review your debts — consider consolidating your loans and/or credit card debts for better terms.
2. Jot down key points or questions to discuss with your financial adviser as they occur and ensure they are followed up
3. Organise paperwork so it can be accessed readily.
4. If you're struggling or can't meet repayments, let your suppliers know in advance and seek extended terms. Talk to your financial adviser for suggestions on how to get out of the rut.
5. Chase your debtors vigorously once they have surpassed your payment terms. It's your

money -- go get it!

6. Draw up or review your budget regularly. You never know what gems will surface once you ruthlessly review where your money is actually going and how your cash flow may be improved.
7. Consider a one-to-one consultation with your accountant regarding your budgeting software and your data file -- you never know what updates or features you may be missing.
8. Ensure your chosen software is still right for your business (ie, upgrade from manual calculations to included inventory and payroll modules to make your daily operations automatic and more efficient).
9. Read all correspondence from your financial adviser. A lot of gems, analysis and commentary are often missed by clients going straight to the "where to sign" page.

And finally

1. Reward your successes -- what's the point of all that hard work if you can't enjoy it? Step back and realise how far you've come and what you have achieved and continue to achieve every day.

Janna Fikh is principal at [Fletcher Tax Accountants](#) ^[1]. Janna strives to make tax less taxing for individuals and small business, whilst keeping it simple and in English!

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Article printed from Anthill Magazine: <http://anthillonline.com>

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