



A Practical Guide For Creating a Prosperous New Financial Year

The start of a new financial year is a good time to reflect on what you could have done better in the year passed. Here are 5 resolutions to help you achieve greater financial success in your business.

Resolution 2: Self Assessment

Where is your business in relation to the marketplace – how are you positioned against your competitors? Benchmark your business's 3 most important success factors against who you consider to be leaders in your industry. These factors may include service, product variety or choice, staff. Once identified have a clear and concise plan on how you intend to meet and exceed these. Again, be specific and have a clear map of the path you need to take.

Resolution 3: Contingency Plan

Have a contingency plan for how to improve the three most important success factors identified in resolution 2. This will ensure you have options for success even if unforeseen obstacles arise and your first plan becomes irrelevant.

Resolution 1: Know What You Want

Have a clear, concise financial goal for the year. Don't be vague with this – have a definitive figure in mind when setting this goal. For example it's not enough to say "I want to grow my customer base". Be specific, say something like "This year I will grow my customer base by 10%, which means 'x' amount more customers".



Resolution 4: Networking

Join a networking association and become an active member. Refine your introduction – prepare an "Elevator Speech". Focus on a few key offerings of your business and prepare an interesting and engaging way of delivering this.

Resolution 5: Keep Track Of Your Results

Every month or so, track back through your networking opportunities. Who did you meet? Where did you meet them? How did they fit with your reasons for being there? Did anyone help you achieve your objective? Networking requires an investment of time, money and effort so ensure your networking activities are bringing you a higher return on investment.

"The entrepreneur is essentially a visualiser and actualiser... He can visualise something, and when he visualises it he sees exactly how to make it happen."

Robert L. Schwartz

"Give yourself an even greater challenge than the one you are trying to master and you will develop the powers necessary to overcome the original difficulty."

William J. Bennett

The Book of Virtues