



THE ROAD TO SUCCESS: BUSINESS TIPS FOR 2017

Be it a strategy to boost sales or a way to deal with problems, this is the time of year to look ahead. Here, some tips for running a successful business in 2017.

Review what you did well

Before you start to think about planning for your year ahead, you need to review the year that passed. What is causing your successes or shortfalls and what actions should you take. Learn from mistakes and keep evolving.

Conduct an industry analysis

Every industry is being transformed directly or indirectly by technology, and the rate of change will increase in the next few years. Study trends, look for changes in the market and examine what your competitors are doing. Keep experimenting, keep agile. This will help you stay ahead of the curve and allows you to fine-tune the future strategy of your company.

Streamline your business

Make your business more efficient and effective by upgrading the tools and software you use, or by implementing better processes. Whether it be your accounting tools, communications software, project management or allocating clear roles for each team member, improving any of these can improve your bottom line by saving time and money.

Reduce complexity

Reduce complexity for both customers and employees. Keep the focus on the core business areas that will align with corporate values and goals. Be great in the few areas that your company values the most.

Differentiate from competition

What makes you unique? Make sure that you give a quality product or service that will allow you to build a business that customers and potential staff will want to be aligned to. Provide value. Value is the ultimate reason why customers choose you.

Reach out to customers

Learning your customer base helps you to improve your overall performance. So make a real plan to reach out to customers in the New Year. This can be by way of survey, social, or even just emailing a few select buyers. There's nothing more touching to a customer than hearing from a real business owner who's asking him for his opinion.

Start getting your financials in order

It's probable that 2017 will be a year of surprises. Make sure your budget is realistic, and incorporate a regular financial review into your 2017 operating schedule. Sound planning, cash reserves and organizational agility will cushion things.

Equip, empower, encourage

Your employees are your most important asset. Equip, empower and encourage your team to perform at the highest potential and acknowledge and reward their achievements. Make sure your people understand the value they bring to your organization, and mentor them so they are prepared for the challenges ahead.

Measure your progress

You need to set measurable goals and then, create a step-by-step plan to achieve those goals. Let numbers drive your decisions. The goals can be sales-oriented (leads generated, sales calls made), marketing-focused (advertising impressions, traffic to the website) or manufacturing based (productivity measures, quality scores).

Change is happening faster and becoming more radical, so we encourage you to keep thinking innovatively this year. At MFB Resultants we are committed to helping businesses grow. With our teams of innovators, entrepreneurs, and market experts from a variety of backgrounds, we will help your business prepare for what's next, and stay ahead of constantly changing markets.

MFB Resultants – We deliver results.