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# **Business Management**

Volume 1

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# Get More Focus and Get More Business

*Stephanie Ward*

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As a business owner, you've got a lot going on. Sometimes it's hard to know what your top priorities are and where to put your focus. And since there are only so many minutes in a day, you need to find the best way to utilize your time so you can grow your business.

Figuring out what your priorities are, and then focusing on them, will require an investment of time. I know, you don't have any extra time and that's the whole problem. The fact is, nothing will change until you decide to do things differently. If you keep going the way you have been, you'll stay lost about what is most important to your business and therefore won't be able to focus your efforts.

You see, you do have a choice about how you spend your time. You can make the decision to use your time to think about what is most important for your business (prioritizing) and then choose to devote your time (focus) on those things.

Stephen Covey made a good point when he said, "The key is not to prioritize what's on your schedule, but to schedule your priorities."

There's no time like the present, ready to get started? Why not stop what you are doing right now and identify your business goals. Focus on goals that are connected to the profitability of your business, goals that are close to the money.

Talking through your thoughts is a great way to get begin. You can do this by writing down your thought process, talking out loud to yourself, or better yet talking it through with someone you trust. Once you've written down all of your business goals, prioritize your list with the intention of selecting the top three goals.

Next to each of your top three goals, write down the things you are doing to reach every goal and how much time you are spending actually focused on those things. Sounds simple, I know, and sometimes we make things more complicated than they need to be.

Keep this list somewhere you can see it. Better yet, memorize it. Start a new habit of stopping to think before you begin doing something and ask yourself this question: "Will this action move me closer to my business goals?"

Here's another way to think about priorities and focus from Tony Robbins, "It's not what's happening to you now or what has happened in your past that determines who you become. Rather, it's your decisions about what to focus on, what things mean to you, and what you're going to do about them that will determine your ultimate destiny."

The point is this, the more time you invest in analyzing what the most important activities are for your business and then planning how you will focus on them - the more profitable your business will be!

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# Business Goal Setting and Then Following Through

*Joy Gendusa*

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Your business can't go according to plan if you have no plan.

What do you want to achieve this year? More new customers per week? Higher average order amounts? Better customer service ratings? No matter what it is you are shooting for, goal setting is one of the most important things that you will do in the New Year. I've got a few tips to help you get there.

## 1. Keep it Challenging but Realistic.

Any goal that you set for your company should be challenging but don't over do it. For example, if you had an average order amount of \$700 last year, you wouldn't want to set your goal for this year at \$3000 per order. Unless you make drastic changes in how your company runs or what you are selling, that goal is just not realistic. You know best what you may be able to achieve in your particular industry, so be honest with yourself and set your goals accordingly.

## 2. Write All Your Goals Down.

You may say to yourself on January 1, "I want to get 20 more new customers per week this year." A few months later you will be saying "Did I say I wanted 20 or 30?" Or more realistically, you have forgotten that you even made that goal. If you have all of your goals written down you will be able to not only go back and check them, you will also be able to go down the list every few months and check to see how many of them you have completed.

## 3. Assess Your Current Situation.

To set goals you have to know where you are at right now. In 2003 I wanted to assess our customer service rating so we sent out a survey to all of our customers on which they could rate us in each department of our operation. That helped us establish our base. Now we send the survey to every customer after every order. This way we can keep track of how we are doing and if there is ever a hiccup we can fix it quickly. Don't assume anything. Always assess the current situation before setting a new goal.

## It's Only Going to Hurt A Little...

Now, in financial goal setting for your business, one invariably comes to the question: "How do I decide on a budget when starting a marketing plan?"

This is obviously the first question that you have to answer in order to get started on your new campaign - and in order to reach the income goals you have set for yourself.

So how do you figure out what your budget should be? Here is an easy method to help you find a number that is going to work for you and your business. Some might say that it is a good rule of thumb, but I personally judge things on whether or not they work and get results. That's all.

Moving on... Start with the amount of income that your company generated last month and multiply it by .14 (or 14%). That means that if you had \$50,000 in Gross Income last month you should budget to spend \$7000 on marketing in the next month. Wait... I know, it sounds painful but it is just like a shot at the doctor. It might hurt for a minute (or in this case a month) but down the road you are going to be glad that you went through it. Putting that much toward the right marketing will bump up your income the next month and start you on a cycle of steady growth.

I know that some businesses run tighter than others and it is possible that you won't be comfortable with that amount in the beginning . Don't misunderstand me, any marketing is better than no marketing. Don't get discouraged if your budget is lower than 14%. But use 14% as the ideal to strive for because, for me as well as many other growing businesses, it has proven to give the best rate of growth possible. How do I know, you ask? My company has expanded 400% in the past 2 years. Now picture your business at 4 times its current size... There's that smile I was looking for!

The growth of your business is based on three factors; quality products, great customer service and the proper amount of marketing. If you know you have the first two taken care and you still aren't experiencing healthy growth then you need to take a serious look at your marketing budget.

So sharpen your pencils, start calculating and decide how rapidly you want your business to grow.

Please take a moment this week to sit down and decide on your goals for the New Year. Even if it is past the New Year and even well into the year, set your

goals for the rest of the year.

Everything is easier when you are working towards a goal. My goal is your success and I assume that is your goal as well.

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About the Author :

Joy Gendusa founded PostcardMania ([www.PostcardMania.com](http://www.PostcardMania.com)) in 1998, her only assets a computer and a phone. By 2005 the company did over \$12 million in sales, employed over 100 people and made Inc. Magazine's prestigious Inc 500 List as one of the 500 fastest growing companies in the nation. She attributes her explosive growth to her ability to choose incredible staff and her innate marketing savvy.

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# How to Avoid Giving Up on Goals

*David Krueger MD*

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Why do people give up on goals?

Goal setting, especially the proper tools to structure, is crucial for long-term achievement. The usual problem, however, is not setting goals but completing them.

While a vision involves creativity and foresight, goals require strategy and dedication.

An extensive study on goal setting by Marshall Goldsmith and Laurence Lyons helps us understand an essential component: Why people give up on goals. Six of the most important reasons people give up on goals;

- **Ownership.** Someone must “buy in” to their goals and take ownership. This shifts the ownership and initiative to an internal point of reference. Then effectiveness and mastery can result.
- **Time.** Goal setters tend to underestimate the time it will take to complete the task (an “optimism bias”), leading to giving up.
- **Difficulty.** The optimism bias equally applies to difficulty as well as time.
- **Distractions.** People tend to underestimate the distractions and competing goals.
- **Rewards.** Disappointment sets in when achievement of a goal doesn't translate into other goals or to the desired happiness.
- **Maintenance.** Maintaining changed behavior is difficult, and there is always the pull of the old and the fear of the new.

Create a map

A successful journey involves determining where you are now, deciding where you want to go, and figuring out how to get there. Creating a plan and plotting a course allows you to stay on track, recognize and avoid detours and

distractions, measure progress, and move effectively toward goals. Without a plan, you can't know where you are, and cannot strategize to get to where you want to go. If you don't know where you want to go (a goal), you can't figure out how to get there.

## 10 Steps to Ignite Success

The following steps will guide success when coupled with the blueprint of how to establish specific, attainable goals:

- Have your needs and values in sharp focus.
- Know what you do uniquely well.
- Assess specific strengths, passions, and weaknesses
- Establish SMART goals:
  - o Specific
  - o Measurable
  - o Achievable
  - o Relevant
  - o Time-Bound
- Determine 3 Key Initiatives to take for each goal (timetable: 1-2 weeks)
- Decide on the Next Best Action for each initiative (timetable: 2-3 days)
- Structure a strategy to reach and stretch each goal
- Increase tolerance of planned risk with associated fear
- Focus on specific results, action, and momentum regarding goals
- Continue assessment of disciplined activity with refinement of goals
- Endorse your progress

The time frame for each objective must be specified so that the sense of mastery can occur. A goal may have a several month timeframe. Each goal should have an initiative that can occur within the next several days, and each initiative should have a next best action, to begin within the next day or do.

## Apply SMART Goals to a Personal Mission Statement

Five key questions apply SMART goals to a personal mission statement:

Who?

Who should accomplish the objective? In conjunction with others? Should certain aspects be delegated?

What?

What must happen focuses on specific outcomes within a particular time frame to achieve a goal. Each outcome should be specific, measurable, achievable, relevant, and time-bound.

How?

How to accomplish the goal may be a co-created exploration and discussion of possible approaches and alternatives, but the choice of direction must come from you, because the outcome must belong to you. A commitment needs to result.

Why?

This exploration clarifies a pathway is and precisely determines the goal. If it is unclear or uncertain, the best intention would be a promise you never keep.

When?

The time frame for each objective must be specified so that the sense of mastery can occur. A goal may have a several month timeframe. Each goal should have an initiative that can occur within the next several days, and each initiative should have a next best action, to begin within the next day or do.

## A Framework for Change

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