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THE BUSINESS NEWSLETTER FROM AUSWILD & CO
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New Year's Resolutions for Business Success

It's that time of the year again – you have no doubt been spending some time taking it easy with family and loved ones over the Christmas/New Year break. It's now the new year and you are getting back into the swing of things – and of course, being business owners, you are also doing some reflection.

How did 2017 go for you and your business? The start of the year is always a good time to take stock of what worked well for your business and what mistakes may have been made. It is also the ideal time to plan how you want your business to develop over the year ahead. Do you want increased success in the coming year? Or perhaps you would like the chance to enjoy the success you've achieved a bit more? These New Year's resolutions are thought starters, designed to help you strike a better work-life balance, so you can achieve a truly satisfying success in the New Year.

1) Learn how to delegate and do more of it

There are so many things to do when you're running a business that it's easy to delude ourselves that we need to do all of them. Then we wonder why we're so tired and frazzled and have no time to do anything else! Realise that you can never be all things to all people. Trust your people and give them more responsibility. Determine your "Personal Return on Investment" and delegate some of your tasks to them. Identify the repetitive low-value tasks in your business and if you can't delegate them, outsource them. Focus your time where you can add value to your business and customers. Delegation is the key to a healthy work-life balance.

2) Promote your business regularly and consistently

Too often the task of promoting a small business slips to the bottom of the to-do list in the press of urgent tasks. If your business relies on new customers, and you want to attract new customers, you have to make promotion a priority. Make a New Year's resolution to hire a marketing expert, or take the time to create a marketing plan on your own and follow through.

3) Review your business plan

Planning is vital if you want a healthy, growing business. Business planning lets you take stock of what worked and what didn't work, and helps you set new directions or adjust old goals. Take a good hard look at your business and figure out what is working for you. Sit down with your team and review the last 12 months. What did you do well last year? What worked for you last year? What can you do to increase your sales and gross profits this year? Look at your business as if you were buying it today. What would you do differently? What would you improve? What would you change cosmetically? What training do you need to have in place for your team? What personnel changes do you need to make? What expense structure would you set up? What would your budget look like?

4) Learn something new

What you choose to learn may be directly related to your business or completely unrelated. Learning something new will add to your skills and add a new dimension of interest to your life – another important part of achieving a healthy work-life balance. Depending on how you choose to learn, you may meet new and interesting people, who may become customers, colleagues, or friends. How will you find the time to learn something new? Refer to New Year Resolution No 1 above!

5) Join a new business organisation or networking group

There's nothing like talking to other business people for sparking new ideas, refining old ones, and making contacts. Whether it's a group specifically designed for networking or an organisation dedicated to a particular type of business, making the effort to be a part of a group will revitalise you and your business.

6) Put time for you on your calendar

Experts say that it is important that you take the time to recharge and refresh yourself – a healthy work-life balance demands time out. All work and no play is a recipe for mental and physical disaster. So if you have trouble freeing up time to do the things you enjoy, write time regularly into your schedule for yourself and stick to the commitment. If you won't invest in yourself, who will?

7) Set realistic goals

Goal setting is a valuable habit – if the goals lead to success rather than distress. Make a New Year's resolution that the goals you set will be goals that are achievable, rather than unrealistic pipe dreams that are so far out of reach they only lead to frustration.

8) Don't make do; get a new one

Is there a piece of equipment in your office that's interfering with your success or something that you lack that's making your working life harder? Whether it's an old computer that's too slow and a pain to use, or the need for a new employee to lighten your work load, make a New Year's resolution to stop putting off getting what you need. The irritation of making do just isn't worth it.

9) Drop what's not working for you and move on

All products aren't going to be super sellers, all sales methods aren't going to work for everyone, and all suppliers or contractors aren't going to be ideally suited to your business. If a technique or a product or a business relationship isn't working for you, stop using it. Don't invest a lot of energy into trying to make the unworkable workable. Move on. Something better will turn up. Make this the year to try new things and do new things. If you decide not to do anything new or keep doing what you have always done, things will remain the same – “you will get what you always got.”

10) Enjoy!

You spend a huge portion of your life at work and in your business – so, it is only right that you should be able to enjoy it and get to know your co-workers or employees.

Have a Happy, Prosperous & Successful 2018!

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*Birthday Greetings go to **Juli Howard, David Templeton and Carole Beverley**, all of whom celebrate special birthdays this month. **HAPPY BIRTHDAY** to you all.....Our Condolences go to **Ken Rich** and family on the passing of Ken's wife of 50 years, **Ros**.....and to **Gail McCane** and family on the passing of Gail's father, **Hec Finn**.*

Important: This is not advice. Clients should not act solely on the basis of the material contained in this bulletin. Items herein are general comments only and do not constitute or convey advice per se. Also changes in legislation may occur quickly. We therefore recommend that our formal advice be sought before acting in any of the areas. This bulletin is issued as a helpful guide to clients and for their private information. Therefore it should be regarded as confidential and not be made available to any person without prior approval.