

Get Your Business Ready for 2014

How will you make plans and set goals for your business in 2014? Or will you?

“If you are typical of most people, you start the new year by making some resolutions that you want to achieve in the next 12 months,” says (Insert name and title) of (Insert county). “And typically those resolutions are forgotten in a very short time.”

We do not put our good intentions into practice for several reasons. The biggest are momentum and habit. Continuing to do what we are doing is easier. Habit keeps us on the same path.

You can overcome habit, however. Research shows that if you repeat a behavior for 21 days, it will become a new habit. Yet before that can happen, you must recognize that something needs to change and be willing to take action. This means stepping back and taking a look at the big picture.

Another reason why future plans are not carried out is that they are built on little or no data or data that does not reflect reality.

As the business owner, do you know what is working, what is not and what your audience desires? Often plans are made using relatively current anecdotal information. It is fresh in our minds. Forgotten are the events that occurred nearly 12 months ago. A reflection on the memorable events for the year is helpful. And if you haven't captured those during the year, doing so may be one of your goals for next year.

Additional information can be gleaned from financial statements and other key metrics. Information on the marketing efforts you used and the results each achieved is useful. Plus, the beginning of a new year is a good time to update an understanding of the broad, competitive marketplace and current and potentially future customers.

“For many business owners, it is a busy time of year,” says Glenn Muske, the North Dakota State University Extension Service's rural and agribusiness enterprise development specialist. “Thinking about planning for the future is not high on the agenda.”

“Yet it is a time when some rarely seen customers come by and additional new customers also come into the store,” he adds. “So it's a great time to understand those two audience types.”

You may not have time to analyze data, but you can do some simple research. If your business does some substantial marketing and is making substantial sales during this time of year, you need to capture what is working and how well each marketing effort is doing.

This also is a good time to jot down resources you will need as you make plans for 2014. Maybe you already have one, but put a file folder on your desk, and as ideas and information come your way, drop them in the folder for later use.

You soon will be making those resolutions for what you would like to achieve in 2014. Find a few moments to do some work done now. This will ensure that your efforts point you in the right direction and focus on your key targets.

For more information, contact your local Extension Service office at [insert phone number and email address]. Also visit NDSU's small-business support website at www.ag.ndsu.edu/smallbusiness and sign up for the monthly newsletter. Or check out Facebook at www.facebook.com/NDSUextsmallbiz or Twitter at @gmuske. Another online resource is www.eXtension.org/entrepreneurship.

You also can get help from your local chamber of commerce, as well as the Small Business Administration and its related organizations, such as the Small Business Development Centers and SCORE.

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For more information, contact glenn.muske@ndsu.edu or call (701) 328-9718. You also can visit our website, www.ag.ndsu.edu/smallbusiness.