

Prepare for Success in Your Small Business

Business owners work hard to achieve success. Yet when they achieve that goal, sometimes they are not ready for the consequences.

“Business owners focus on being able to overcome all sorts of hurdles as they open and run their business,” says (Insert name and title) of (Insert county). “It rarely occurs to them that they also need to do some planning for the issues they might face if they reach, or even more unsettling, exceed their expectations.”

Being prepared for success may mean many things. Probably the first thing the owner must prepare for is being able to handle expanded orders and a growing client base. How will you fill new orders? Do you have or can you get the materials or goods you need? Do you have plans for expanding your workforce? Have you been getting your procedures and policies in order?

“I have seen several small businesses get a big order only to see them practically lose their business in the process of filling it,” says Glenn Muske, the North Dakota State University Extension Service’s rural and agribusiness enterprise development specialist. “All of their effort was spent trying to get things up and running, and when the big order came, they had no idea how to handle it.”

The owner also must remember to keep his or her celebrations in moderation. You certainly should enjoy the moment of such achievements, but understand that true business success is long term in nature and work remains. Stay motivated and don’t let this slow your efforts in building and maintaining your brand and reputation.

Staying focused on the present also is important for small-business owners. Achieving a big order or some other measure of success is great, but understand that much, maybe even all, of the effort in making that happen comes from work done earlier. Focusing on the win actually is focusing on earlier work. As the owner, you need to be looking at today and tomorrow and working toward continued forward progress.

“Probably the last reminder for business owners is to use this time to rethink their goals,” says Muske. “Make sure that these goals will continue to challenge you. Keeping a challenge in front of you is what helps maintain your passion and drive.”

Business owners are told to prepare to mitigate risk and plan for the bumps in the road. Rarely is advice offered on spending some time knowing how you will handle hitting the home run.

Think about what success can mean and develop a framework for managing your business when it arrives. Your goal is to make this achievement a regular thing.

For help, 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 <https://www.facebook.com/NDSUextsmallbiz> or Twitter at @gmuske.

Other resources include <http://powerofbusiness.net> and www.eXtension.org/entrepreneurship. The Small Business Administration and its related organizations, such as the Small Business Development Centers and SCORE, also can be valuable resources.

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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.