

Small Business Guide by Stephen W Murphy

Every entrepreneur wants to own a successful and profitable business, but it's not always clear how to get there.

If you want your business to be more profitable than ever before, here are some suggestions for how to make it happen.

Running a business requires analytical thinking, determined organization, and detailed record-keeping. Providing good service to your customers is crucial to gaining their loyalty and retaining their business.

Remember: Building a successful business is a marathon, not a sprint.

9 Steps to Set Yourself Up for Success

1	Get organized	5	Become a better leader
2	Create & update business plan	6	Expend your marketing efforts
3	Keep detailed records	7	Be consistent
4	Identify issues and ask for help	8	Find and keep the right employees

1. Get Organized

To achieve business success, you need to be organized. It will help you complete tasks and stay on top of things to be done. A good way to be organized is to create a to-do list each day. As you complete each item, check it off your list. This will ensure that you're not forgetting anything and completing all the tasks that are essential to the survival of your business. When you manage a team, it is wise to consider implementing a CRM and task management system to be able to view how tasks are dealt and what is their timeframe.

2. Create & update your business plan

You did make a business plan before starting your business, right? A business plan is vital for start-up businesses for many reasons, including testing the viability of your business idea and securing debt or equity financing.

If you haven't made one, it's not too late. Successful, established businesses update their business plan annually to review accomplishments (or lack thereof) and decide on new goals or directions.

The financial health of your business is summarized by the income statement, the cash flow projection, and the balance sheet, which are contained in the financial section of the business plan. From there you can determine ways to make your business more profitable by increasing sales, reducing losses, or cutting expenses. If you want your business to be more successful, you need a plan for how to get there. Remember: it can be adjusted any time.

3. Keep Detailed Records

All successful businesses keep detailed records. By doing so, you'll know where the business stands financially and what potential challenges you could be facing. Just knowing this gives you time to create strategies to overcome those challenges.

SAGE4 GROUP LLC

Business Navigator - guiding YOU through
dangerous waters to smooth sailing!

4. Identify issues and ask for help

Always be looking for ways to improve your business and make it stand out from the competition. Recognize that you don't know everything and be open to new ideas and different approaches to your business. Do not be afraid or shy to ask for help. Sage4Group Llc will be more than happy to assist you in achieving the success.

5. Become a better leader

Just because you run a business doesn't mean you're going to immediately start making a lot of money. It takes time to let people know who you are, so stay focused on achieving your short-term goals. Also, it is every day lesson to learn to manage and deal with customers and employees.

6. Expand your marketing efforts

There are many successful businesses that forget that providing great customer service is important. If you provide better service for your customers, they'll be more inclined to come to you the next time they need something instead of going to your competition. Effective marketing is key to increasing your sales. There are many ways to market your products and services.

7. Be Consistent

Consistency is a key component to making money in business. You have to keep doing what is necessary to be successful day in and day out. This will create long-term positive habits that will help you make money in the long run.

8. Find and Keep the Right Employees

Attracting and retaining the right employees is one of the most important things you can do with your business. While hiring and training employees every other week might be business as usual for a fast-food restaurant, most successful businesses rely on hiring quality staff and keeping them for the long term.

Here's the big takeaway: Success is not a given. If you want your business to be more successful this year, you need to make the necessary changes to bring that about.

That work may be as simple as investing in a new tool or as challenging as changing your thinking about some of your business processes. But you haven't brought your business this far only to let it stagnate, have you?

If you find yourself being unsecure of any of above, I am confident that you can significantly benefit by partnering with the Sage 4Group Llc!

Contact me for a FREE Business Assessment!

I can help you to improve your results and confidence in managing your business!