

New Year Resolutions to Grow your Business

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Happy New Year all! January is well under way but it's never too late to make a few New Year resolutions. I've been reflecting over the holiday period about some of the lessons learned (often relearned!) last year, and so I thought I would share a few of them with you. By the way, these are all prompted by experiences of people I worked with last year, so very real indeed!

- Do try to ensure you have a diversified book of business – too many eggs in one basket is dangerous, however secure you think it may be as a source of ongoing work.
- Do review your personal branding (or even better get someone else to review it!). It's amazing how little "disconnects" can sneak in between different places where you interact with your marketplace.
- Surround yourself with quality – business partners, staff, associates, service providers. You may find it a false economy not to do so.
- Be careful who you trust and take in to your confidence. Failure to do so can cause financial and personal hurt.
- Develop your own criteria for business assignments, and have the courage to walk away if they are not all met. Mine are a) only take on interesting work b) only work with/for people I like c) make money but not be greedy and d) have fun. Works for me!
- Get better at spotting timewasters – I have heard them called "energy vampires"! - i.e. people who take up your valuable time but have no intention of ever retaining your services or buying your product.
- Be more selfish with your time, and be on the alert for people who will try to access your product, or more likely service, without paying for it. Make sure you have a policy in terms of when the meter starts running.
- Be careful when hiring staff, or associates, that they will fit in to the business. Once you have satisfied yourself with their technical competence and skills, make sure that they will fit in terms of team culture. If not think about how you, your existing team, and the new hire will need to adapt your respective behaviours to make it work.
- In today's market everybody is increasingly cost-conscious, but that does not mean you necessarily have to drop your prices. Rather than concede, think if there is a way that your product lends itself to trading time and not money.
- Finally, take time to review the network which you currently have. Is it the right people, and are there enough (or too many!) of them? If necessary create a framework for the trusted network you need to flourish in your business, and then set about making it happen. It may be that organised networking events are not right, or not enough for you.

So, there you have it. I hope you find this useful food for thought! If you want to explore any of these ideas (and the stories behind them!), please feel free to contact me at david@davidmellormentoring.com or 07786 265665.

With every best wish for the year ahead.