

12 Resolutions You Should Make

The twelve days of Christmas are almost upon us. With them, we will close out the year and begin the next. Regardless of your faith, here are twelve resolutions to consider over Christmastide. Take one per day and you will change the course of your businesses future over the coming year.

1. Resolve to Raise Prices

Your prices are probably too low. Even if they were on the mark a year ago, they are too low today. Resolve to raise them. It will not cost you as many customers and jobs as you fear. The increase bumps both sales and profitability. Consider raising prices and simply banking the increase.

2. Resolve to Set Goals

Set goals for total revenue, gross profit, and net profit. Share them with your team. Post them in the office for everyone to see. Gross profit and net profit can be expressed as a percent of sales. Show progress towards the goals. You will be amazed how your entire team will rally around the goals.

3. Resolve to Create a Manpower Plan

If your sales are going to increase, you will need the internal capacity to achieve it. Spread your sales from last year by month and look at the manpower you had each month. Spread your sales goal for next year by month and consider whether you will need additional personnel.

Estimate how long it will take you to recruit and train additional personnel. Work backwards from when they will be needed so that you have a start date for recruiting.

4. Resolve to Complete a Marketing Calendar

Can you achieve your sales goal on inertia? If not, you need to market. Create a marketing budget based on a percent of projected sales. Use 5% or less for low/no growth, 6% to 10% for growth, and more than 10% for aggressive growth. Spread it by month to get a monthly budget.

Once you have spread the marketing by month, determine how you are going to invest it. You can invest in customer acquisition, customer retention, and/or sales efficiency (i.e., boosting your average ticket). Next, you can invest in traditional media advertising (broadcast TV, cable TV, and radio), print (newspapers, yellow pages, and city magazines), direct mail, digital (social media, content marketing, search engine marketing, banner advertising, and your website and search engine optimization, and email marketing), outdoor (billboards, vehicles), telemarketing, events (home shows, neighborhood fairs), and guerilla marketing.

5. Resolve to Attend a National Industry Event

National industry trade shows and conferences are excellent ways to network with other contractors from across the country, identify potential products and services you can offer, discover what other contractors are doing, and simply to re-energize yourself, breaking out of any ruts you find yourself. People around the country are innovating. Get a jump on new innovations.

Pick your event now. Block it on your calendar and do not let anything get in the way. Buy your plane tickets and reserve your hotel room in advance to save money and lock in your commitment.

6. Resolve to Take a Real Vacation

Just as attending a national industry event re-energizes you, so does a real vacation. Moreover, you and your family deserve it. Plan a good one. Take it in the slow time if necessary.

A vacation lets your mind change gears. You will return refreshed and will discover your time away from the business allowed your subconscious to work on problems creatively. You will arrive at new solutions to old problems. Your saw will be sharper.

7. Resolve to Get Involved With a Local Trade Association

Nearly every community has a local trade association nearby. Not only does the local trade association represent your interests before government bodies, it gives you a chance to network with local industry peers and keep up with changes in the market. It's motivational.

8. Resolve to Add One New Product or Service

Make it a goal to find one new product or service you can offer over the coming year. Ideally, it should complement your existing offering. This will give you more to sell to the customers you already have and will boost your average ticket and profitability.

9. Resolve to Consume One Book on Business Each Quarter

Sadly, few people read a non-fiction book from cover to cover once they finish their formal education. Do not be one of them. Identify one book a quarter to stimulate new thinking and new approaches to your craft. If you are learning, you are growing and improving.

If reading is not your thing, listen to a new book. Audible.com and other services make it easy to listen to books during windshield time. Talk radio may be interesting, but talking books will help you become a better business person.

10. Resolve to Give Back to the Community

You should seek to be an integral part of your local community. The best way to do that is by giving back in publicly visible ways. Adopt a highway and police it every month wearing bright company t-shirts. Volunteer at food banks. Donate to worthy causes when patrons of those causes use your company (i.e., affinity marketing).

If nothing else, join a local service club. Every community has a Rotary, Lion's, Optimist, Kiwanis, or Civitan club. These are organizations dedicated to helping the community and promoting ethical business practices. Accordingly, they are filled with community centers of influence. Thus, the club can be a vehicle for you to give back to your community while also building your referral network.

11. Resolve to Join a Local Networking Group

Speaking of referrals, there is no better way to get referrals than by joining a leads club or networking group. These are groups of non-competitive businesses who seek to help each other. Search online for one (e.g., BNI, Le Tip, Netweavers) or contact your local chamber of commerce.

12. Resolve to Find an Accountability Group

As an individual, you might consider yourself accountable to your spouse, family, and the Almighty. As a business leader, who are you accountable to? Every business leader is accountable to customers, employees, and the market, but that is often a soft or subtle accountability. Find a way to become accountable to other business leaders. Form an outside Board of Directors or Advisory Board. Assemble a group of peers where you hold each other accountable.

Accountability increases responsibility and dependability. It results in more results, faster. Find an accountability group and share your resolutions with them.

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The best accountability groups in the industry are found with the Service Nation Alliance's Contractor Advisory Boards. Learn more at www.ServiceNationAlliance.com or call 877.262.3341 and ask for a business advisor.