

10 TIPS

FOR A MORE SUCCESSFUL BUSINESS IN 2013



The Los Angeles Regional
Small Business
Development Center
Network

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www.smallbizla.org

You've got questions.
We've got answers.

Do you want your small business to enjoy a higher profile, greater success, more engaged employees and increased profitability in 2013? For a better business in the New Year, begin by making resolutions to improve in the 10 areas below.

- 1 HAVE A PLAN.** Too often, small business owners get so caught up in day-to-day operations that they neglect long-range planning. If you have a business plan, update it to reflect your current goals. If you've never written a business plan, do so—it will force you to think about what you want to achieve in 2013 and beyond.
- 2 TAKE ACTION.** Don't put that business plan in a drawer and forget about it. No matter how busy you are, set aside at least one hour a week to assess your progress toward the goals you've set. Together with your partners and key employees, create action steps and set deadlines for accomplishing them.
- 3 GIVE YOUR WEBSITE A MAKEOVER.** Does your business's website reflect what you do, or is the information outdated? Does it look current, or is it sporting a design template from 1999? Does it load easily on mobile devices so customers can access your business wherever they are? Make the necessary changes to modernize your website.
- 4 TAKE CHARGE OF YOUR FINANCES.** If you're not already using accounting software, make 2013 the year you upgrade. A program such as QuickBooks is inexpensive, easy to learn and makes budgeting and forecasting simple.
- 5 PLAN AHEAD FOR FINANCING.** How will you finance your business growth plans for 2013? If you can't fund growth from profits, investigate options for outside financing, whether from bank loans, private investors such as angel capital groups, or your friends and family.
- 6 START SOCIALIZING.** No matter what your industry, almost any business can benefit from social media. If you aren't currently using social media, resolve to try at least one social network in 2013. If you are active on social media, step it up a notch by learning more about your favorite social network, posting more often or adding more videos and photos to your mix.
- 7 DELEGATE.** It's tough for small business owners to give up control, but delegation is essential for business growth. Give employees more autonomy so you don't become a bottleneck in your organization. Try to structure operations so you can focus on your strengths and delegate the rest.
- 8 ASSESS YOUR HR NEEDS.** Do your employees have the skills your business needs to grow in 2013? Whether you need to provide additional training, hire new employees or outsource to independent contractors, think about how you will fill the gaps.
- 9 UPGRADE YOUR EQUIPMENT.** Whether it's technology tools like tablets and smartphones or a new pizza oven for your restaurant, small changes can make a big difference to your bottom line. Decide what investment would have the biggest impact on your productivity and profits, and figure out a way to make it happen.
- 10 CELEBRATE SUCCESS.** No matter how busy you are, be sure to celebrate when you, your employees and your business achieve important goals. Taking time out to recognize results will re-energize you and your team for the next challenge.

Do you need help achieving any of these goals? Contact your local SBDC, where expert Business Advisors can assist with all of these activities and more.

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