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How to make '19 better than '18



[Jim Kendall](#)

For retailers, the days between today and the start of the New Year typically are extremely important to the year's sales and profits. Others may look at the time as an "off peak" period -- but none of those others are named Stacia Skinner.

"This is ramp-up time" when savvy business owners and their sales people can take advantage of the fact that competitors often slow their activity this time of year, she says.

Skinner, the prime force at Creative Training Solutions, Mt. Prospect, says the decision-makers you want to reach "aren't as booked" during the holiday season -- which means those contacts have time to talk.

"No one else is calling," she says, "because all the other sales people are taking time off."

Your non-pressure approach -- something akin to "Let's just have a conversation. I want you to have some information so you're ready in 2019" -- offers some opportunities.

Skinner is one of three small business advisers who willingly shared their this-is-a-good-time-to-plan-an-approach for the coming year.

Leif Jensen, whose name is on the Elk Grove Village-based consulting and CPA firm of Leif Jensen & Associates Ltd., suggests that business owners looking to buy equipment should find this period "a good time to talk to your banker."

What you'll want to show, Jensen says, "is your business' capability to service new debt" that an equipment purchase might entail. Another Jensen thought: "If you're looking to sell (your business) during the next three to five years, think about the steps necessary to take so you can show an acceptable profit trend" over that period.

In fact, Jensen advocates establishing goals for "the next one to five year" horizon, because those goals will affect both how you manage and your balance sheet. Business owners "need a decent idea about where they're going," he says.

It's already late in the tax year, but if you haven't had a conversation with your accounting adviser you should. Many tax advisers worry that IRS guidelines and rules pertaining to the still-new tax law seem to muddy rather than clear the waters.

Ultimately, this year's wrap-up and 2019's beginning come to marketing. How marketing strategies and activities fit into the remainder of 2018 depends on how well your year is going, according to Sue Kirchner. President of Palatine's Brand Strong Marketing, Kirchner suggests taking steps to assure that your customers know everything your business does -- a process she follows in her own business' review.

"Have you offered everything you can" to your clients? Kirchner asks. "If a client hired you to update their website, does the client know you can create content as well?"

Following Kirchner's own pattern might be a good idea. "What worked (this year) for us?" she asks. "What activities brought in new customers? Where did we get new business?"

"What activities do we replicate next year because they were successful this year?" Similarly, Kirchner reviews what new business initiatives didn't work so well. Those activities are likely to be dropped.