

Where Businesses Fall Short

It is important to be able to recognize those areas in your business that may be causing your business to fall short. By recognizing where your business needs help you are better able to focus your attention in the proper places.

1. **No vision.** Successful businesses have a clear vision or picture of their business purpose and mission. Your vision serves as a roadmap to help you see where you are today in relationship to where you want to be tomorrow. Your business plan serves as the mechanism that will help you to bridge the gap. When you don't have a clear vision as to why you're in business or where you intend to take your business, it's like taking a road trip without a map. When you don't know where you're going, you'll waste a lot of time, money, and energy trying to find the right road leading to your destination. A well-defined vision will help you stay focused and on track.
2. **No niche.** One of the most common reasons for business failure stems from having a poorly defined niche. A niche can refer to a target market or to an area of specialization. When businesses fail to target a specific group of consumers, they risk being attractive to no one. Perhaps it has its underpinnings in the saying, You can't please everyone. The more narrowly you market your business, the better your chances of generating new business. Market yourself as an expert in a specialty, while showcasing yourself to a narrow market that you can most benefit.
3. **No business plan.** Your business plan is your strategy. It includes many important items like defining your business niche and target market, your marketing plan, financial projections, staffing, investments, as well as the benefits and features of your products and services. Referring back to your vision for your business, it is your business plan that provides the strategies to move you from where you are today to where you want to be in the future. If you don't have a business plan to follow, your chances of achieving success are greatly diminished. Plans have a way of becoming reality. Craft your plan carefully and use it to guide your progress forward.
4. **No marketing plan.** A marketing plan outlines the steps you intend to take to sell your product or service. As one component of the overall business plan, it identifies your niche, your product or service benefits, the strategies you'll employ to reach your target market, as well as how much you intend to spend. Marketing is fundamental to your company's success. Without it, you won't have any customers or clients. For this reason, it's critical to spend the extra effort to develop one.
5. **No marketing calendar.** This item is a subset of the overall marketing plan. It is critical to any marketing effort in that it schedules when you intend to implement various marketing strategies. By having a calendar, you'll be more organized about how you go about marketing. Also, it provides a way to track what you've done and the results of your efforts. Marketing is not a one-time effort, but rather something that must be done consistently over time. A calendar is critical to staying on target and on track with your marketing plan.

6. No action. Taking action is the foundation of progress. Without it you will have no clients and ultimately no business. Sometimes business owners get caught up in process so that they are unable to make decisions. Other times they suffer from being perfectionists and don't implement ideas because they don't think they are good enough. Anything that prevents you from moving forward will lead you down the path to failure. Until decisions are made, flow is stopped and that usually means your business is blocked as well. Until you put your products or services out there, you're never going to make sales. It's better to take some action, risking an outcome you might not desire, than to stop and stagnate.

7. No customer service program. You're in business only because you have customers or clients. In order to get business and to maintain it, it's important to have a customer service program. A program can include anything from the methods you use to gain new clients, to how you service them once they are your clients. It includes follow up visits or calls, providing information to them about current or new products and services, and, most importantly, kind, courteous, and prompt service when they have a problem or issue. It's expensive to get new clients. It's better and easier to retain the one's you have by employing an outstanding customer service program.

8. No strategic partners. Successful business owners don't go it alone. They associate, partner, and network with other highly successful and exceptional people. Partnering with others is a way to quickly expand the reach of your own business. There's a wonderful synergy that comes with doing things with others. There are more ideas, more knowledge, and more resources to create products and services. While you can be successful on your own, you can do more and do it more quickly when you work with others.

9. No ways of monitoring progress. You cannot manage what you cannot monitor or measure. Every business needs to identify its key success factors. It might be the number of products sold, the number of service hours provided, the number of signups generated from an email campaign, or even the perception of your business in the local community. The only way you can improve your business and attain the success you desire, is by measuring the results of your actions. You'll be able to identify what is working and also where the shortfalls exist. You can use any number of methods including internal operating checklists, customer surveys, and even peer reviews - feedback from your alliance partners or competitors. This valuable feedback will be extremely useful in realigning your business efforts in the direction that maximizes success.

10. No professional approach. Successful businesses develop systems to deal with all aspects of business operations. Whether it's a system for marketing products or services, or a system for dealing with customer orders or complaints, policies and procedures serve to make business run more smoothly. Your systems will cultivate a sense of confidence and trust in the hearts and minds of prospects and current customers that they will be dealt with in a consistent and professional manner.

11. No commitment to learning. There is no place for complacency when it comes to be an entrepreneur. Successful business owners search constantly for new and better ways to get clients as well as to serve the ones they already have. They are aware of

the latest trends and ideas so they can create products and services which best serve the changing needs of their target market. They learn about and implement processes that increase the effectiveness of their day-to-day operations. By committing yourself to learning and to implementing what you learn, you're committing yourself to success in all parts of your business.

12. No follow up. Business owners that don't follow up with clients and customers are perceived as inattentive, uncaring, and unprofessional. Lack of follow up is a surefire way to lose clients and to ensure that you won't be referred any new ones. Whether it's returning phone calls, following up with emails, or delivering a product or service to the client as promised, make sure that you complete these tasks. Following up is fundamental to creating great, long-term customer relationships. Not only does it show that you respect your clients, it is a standard of excellence among business professionals.

13. No consistency. Consistent action is one of the most important habits to cultivate if you truly desire business success. First, you must be committed to the long-term - that it will take time to build up your business. But more importantly, you must be committed to taking consistent action - taking the steps to market yourself on a regular basis. The only way to be heard above the noise' of thousands of other marketing messages is for potential customers to see and hear about you on a regular basis. Each day, commit yourself to taking one action that will increase your visibility or credibility. You'll be surprised at how quickly these little steps build into much larger successes.

14. No way to monitor website activity. The success of your website is dependent on multiple visits and repeat visits to your website. In order to determine the effectiveness of your website, it's important to monitor which parts of your website are attracting the most traffic. Successful companies use various tracking software programs to see which pages are visited most often and which links are clicked most frequently. This valuable information will tell you what is and is not working. If something isn't drawing the attention you desire, it's important to make changes and quickly. Making changes to your website is one of the easiest things to do to keep your business moving forward.

15. Not willing to ask for the sale. Without sales, you won't be in business. No matter how skillful you are with running the day-to-day business operations, if you don't sell your products or services, you won't need to worry about running a business for long. All of the marketing efforts in the world won't create customers who are beating down your door to buy from you. Your marketing effort must extend beyond the regularly scheduled activities on your marketing calendar. Being confident in what you are selling, being skillful in conveying benefits and features, and managing objections are key to making sales. The most important action to take, however, is simply to ask for the sale.

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